THE INSURANCE YEAR BOOK FOR 1924

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Capital	1,000,000.00
Contingency Reserve	300,000.00
Net Surplus	2,033,297.67
Surplus to Policyholders	3,033,297.67

TOTAL LOSSES PAID SINCE ORGANIZATION, $39,034,617.00

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1924-1925

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A WEEKLY REVIEW OF INSURANCE

ESTABLISHED 1868

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THE SPECTATOR is a live and progressive insurance journal, noted for its pungent and fearless discussion of all matters pertaining to the vast subject of insurance in ever branch. In the many years of its existence it has built up a reputation for fair and honest treatment of insurance matters that has made it invaluable to insurance men of every class, whether they be

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A most valuable feature of THE SPECTATOR is the presentation from time to time of carefully prepared and voluminous

COMPARATIVE STATISTICAL EXHIBITS

of the business of Life, Fire and Miscellaneous Insurance, usually in a comparative form, showing the business transactions and detailed experience of all companies for a series of years. These statistics are compiled by experts having no personal interest to serve, but are prepared solely for the purpose of analyzing the subject.

THE MOST EMINENT WRITERS

on Insurance in its various forms are contributors to its columns, and the aim of its proprietors is to present the science of the insurance systems in vogue without prejudice to any and in fairness to all. It is in this spirit that Fire, Life, Industrial, Accident, Workmen's Compensation, Fraternal and Miscellaneous Insurance Companies, Associations and Societies are treated without fear or favor. It also gives the current news from different insurance centers each week, and each number is

AN EPITOME OF INSURANCE AFFAIRS

that are of interest to the profession at large. In short, it is the ambition of its proprietors to make THE SPECTATOR an invaluable journal to every person identified with the insurance interest in any capacity, and its unprecedented success is evidence that their efforts are appreciated.

Any business man entering the insurance profession as manager, agent or broker should address The Spectator Company for information regarding the various treatises and other instructive publications printed in the interest of the particular branches of insurance. Managers and general agents should see that their sub-agents are supplied with the various publications issued by it in behalf of insurance. The public interested in insurance from a fire, life or casualty standpoint should secure copies of the works of reference, containing reports on insurance companies, issued by it.

A complete Catalogue of insurance works will be sent to members of the insurance fraternity, or to any person, on receipt of ten cents to cover postage.

Attention is called to the condensed Catalogue of the insurance works of The Spectator Company presented on other pages of this issue.

THE SPECTATOR COMPANY

CHICAGO OFFICE
INSURANCE EXCHANGE

135 WILLIAM STREET
NEW YORK

Peoria Life Insurance Company

Peoria, Illinois

Big enough to be equipped with every facility for rendering complete service to Policyholders and Agency Force—

small enough for personal friendly contact between its officers and every agent in the field.

Old enough to have an established reputation for giving back just a little more than it takes: to enjoy an unusual degree of confidence, the result of years of conscientious, dependable service—

young enough to look to the future rather than the past, to be constantly opening new territory and developing new opportunities for the benefit of its Agency Force.

Conservative enough to conduct its business according to the most approved practices of legal reserve life insurance—

progressive enough to offer to its policyholders the most up-to-date policy features; and the most liberal cooperation to its agents.

PUBLISHERS' ANNOUNCEMENT

For over fifty years THE INSURANCE YEAR BOOK has appeared annually, growing steadily with the expansion of the insurance business, and adding new features to its mass of information as the conditions demanded. The publishers therefore take pride in presenting the fifty-second annual edition, and in acknowledging the widespread recognition that has been accorded this publication, both in this country and abroad.

The 1924 edition of the YEAR BOOK is issued in three volumes, the first being devoted to LIFE INSURANCE, the second to CASUALTY and MISCELLANEOUS INSURANCE, and the third to FIRE and MARINE INSURANCE. Each volume contains the standard statistics regarding companies and their transactions that are necessary to perfect their history from year to year. These statistics are brought forward to include their transactions to December 31, 1923. Some of the principal features of this volume are briefly summarized as follows:

LIFE VOLUME

This volume covers statistics and information concerning legal reserve life insurance companies, assessment life associations, fraternal orders, and a large amount of data covering foreign companies and business in foreign countries. A special section is devoted to Canadian organizations and business.

The tremendous volume of business reported by life insurance organizations of the United States is slightly indicated by the following totals:

LEGAL RESERVE LIFE INSURANCE COMPANIES

Premium receipts	$1,899,750,912	New business (group)	$709,094,912
Total income	2,427,327,961	New business (ordinary)	8,611,795,436
Payments to policyholders	1,088,333,350	New business (industrial)	2,615,091,608
Total disbursements	1,666,062,084	Insurance in force (group)	2,468,935,567
Admitted assets	9,454,620,793	Insurance in force (ordinary)	44,227,342,307
Surplus	744,205,386	Insurance in force (industrial)	10,107,256,433

ASSESSMENT LIFE AND FRATERNAL ORDERS

Assessments and annual dues	$139,651,579	Total assets	$513,934,977
Total income	219,663,848	New business	900,123,528
Paid policyholders	115,091,446	Certificates in force (number)	7,960,489
Total disbursements	162,151,436	Insurance in force	9,300,895,225

The Directory of Insurance Agents occupies about 210 pages, 4 columns to the pega, and comprises about 60,000 names, being the most comprehensive list of its kind extant.

Medical Examiners to the number of about 1000 are listed.

Attorneys and Counsellors specializing in insurance are presented in a list numbering about 500⁰, and occupying 36 pages.

Colleges, Universities and Societies having insurance courses are also listed.

In addition to the foregoing, there is a considerable amount of other useful information presented regarding various features of the insurance business, each adding its quota to the value of this volume, which, aside from advertising matter, contains about 1000 pages. The Casualty and Miscellaneous and the Fire and Marine Volumes are similarly comprehensive in covering their peculiar fields.

Our thanks are due to the heads of Insurance Departments of the various States and to officers of companies for their courtesy and promptness in furnishing us with desired information.

New York, August 23, 1924. THE SPECTATOR COMPANY.

AGENCY OPPORTUNITIES IN 47 STATES

SPECIALIST IN HEALTH AND ACCIDENT PROTECTION
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STANDARD ACCIDENT INSURANCE COMPANY

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Personal Accident and Health —Compensation — Automobile —Group—All forms of Public and General Liability Insurance—Burglary and Plate Glass Insurance and all forms of Fidelity and Surety Bonds.

A Pioneer Fire Insurance Company of America

American Central Insurance Co.

Organized 1853

STATEMENT JAN. 1, 1924

Cash Capital	$1,000,000.00
Total Assets.....	8,181,693.31
Net Surplus	1,815,106.97
Surplus to Policy-Holders	2,815,106.97

Home Office

Planters Bldg., St. Louis, Mo.

B. G. Chapman, President
D. E. Monroe, Vice-Pres.
Harold M. Hess, Secretary

Grow With a Growing Company

THE INTERNATIONAL LIFE

Closed the year of 1923 with $162,000,000 of Insurance in force, and expects to close 1924 with

$250,000,000

The Loyalty of Our Agency Force makes us confident that we will reach our expectations for 1924. They appreciate the co-operation afforded by the Home Office organization and the Management fully appreciates the value of its field force. This group of high class Life men form the foundation for the steady growth of the International Life.

Policy Contracts That Appeal to the Insuring Public make them desirable and a real pleasure to sell. We have recently revised all policy contracts issued by this Company and made a complete revision of the rate book. The features of the New Triple Option and Special Combination policies mark them as up-to-the-minute life insurance contracts covering every contingency of life.

Operating in Thirty-Five States

Desirable territory in practically any state for the progressive agent who wants to grow with a growing Company.

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A Mutual, Old Line, Legal Reserve Company, limited by its Charter to Master Masons only, and issuing all Standard Forms of Life Insurance Policies at Net Cost.

LOWEST PREMIUM RATES
LIBERAL DIVIDENDS

Assets..... over $10,000,000

FIVE YEARS' PROGRESS:
Insurance in Force Dec. 31, 1918 $24,044,612
Insurance in Force Dec. 31, 1923 152,190,700

This remarkable increase of over 500% in five years (put on with a small Field Force) is without parallel in life insurance history. Prospective agents need no further proof of the fact that Acacia Agents are writing business and making money. The Acacia's agency contract providing liberal commissions—Continuous Renewals—Real Home Office co-operation—is unsurpassed.

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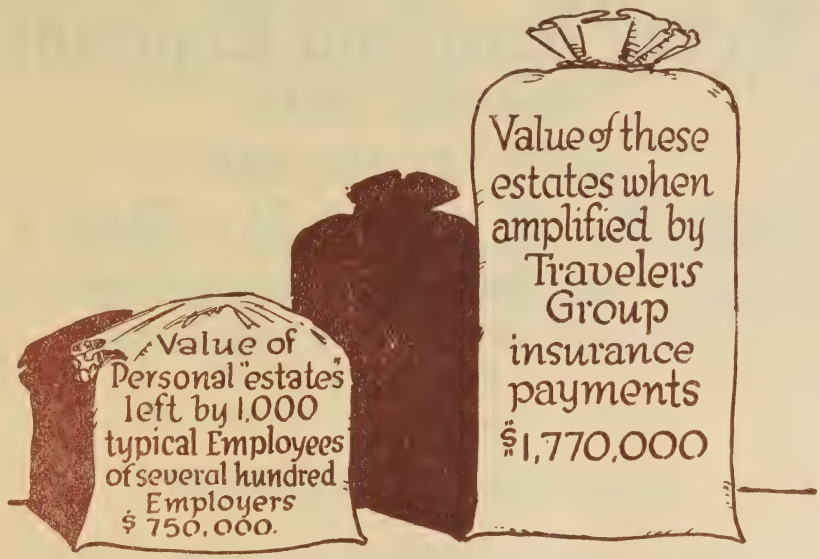
Value of these estates when amplified by Travelers Group insurance payments $1,770,000
Value of Personal estates left by 1,000 typical Employees of several hundred Employers $750,000.

Do Wage-Earners Need Group Insurance?

And, will the $500, $1,000, or $2,000 paid to them under a Group Policy amount to enough to be of any value?

These are two questions that an employer asks before buying Travelers Group Insurance for his employees. The answers to these questions are contained in the following statistics based on a study of 1,000 consecutive death claims under Travelers Group Policies:

346 left no estate in the form of quick assets,
300 left less than $500 each,
139 left from $500 to $999,
127 left from $1,000 to $1,999,
62 left from $2,000 to $4,999,
26 left $5,000 and over.

The total personal estates of the thousand group certificate-holders was about $750,000, an average of $750 each. The total amount paid to their families under their Travelers Group Policies was approximately $1,020,000, an average of $1,020 each. *Thus Group Insurance increased the average estate of these workers 136 per cent.*

Such an increase meant, in many cases, that mortgages could be paid off and homes kept in the family, that children could remain in school, that bills could be paid and the bereaved family could start square with the world instead of overburdened with debt. As long as they live, members of these 1,000 families will appreciate the generosity of the donors of this Group Insurance.

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Hartford — L. F. BUTLER, PRESIDENT — Connecticut

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FIRE INSURANCE SOCIETY, Ltd.

Established, A. D., 1797

Hart Darlington, *Manager* J. F. Van Riper, *Branch Secretary*

THE EAGLE FIRE
COMPANY OF NEW YORK

Incorporated 1806

Hart Darlington, *President* J. F. Van Riper, *Secretary*

The oldest New York State Insurance Company

75 Maiden Lane, New York

Fire, Tornado, Automobile, Sprinkler Leakage, Use and Occupancy, Tourist Baggage, Explosion, Riot and Civil Commotion, Rents, Golfers.

MERCHANTS LIFE

1894-1924

Assets Dec. 31, 1923	$6,466,765.90
Reserves	5,699,885.88
Surplus to policy holders	548,748.51

Operating in twenty-two states.

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DES MOINES, IOWA

HOME LIFE INSURANCE CO.

of NEW YORK

ETHELBERT IDE LOW, President

The 64th Annual Report shows:

Premiums received during the year 1923	$7,686,855
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, etc	5,871,544
Increase in Assets	2,401,507
Actual mortality experience 56% of the amount expected.	
Insurance in Force	247,373,210
Admitted Assets	48,655,222

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Superintendent of Agents

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NEW YORK CITY

1891 *192.*

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Cash Capital, $500,000
Surplus to Policy Holders, Over $1,360,000
Losses Paid Since Organization, Over $8,200,000

Agents wanted who appreciate the best possible service to their assureds.

INCORPORATED 1852

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The real strength of an insurance company is in the conservatism of its management, and the management of THE HANOVER is an absolute assurance of the security of its policy.

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H. T. GIBERSON, Treasurer.
F. E. SAMMONS, Assistant Secretary.
A. E. GILBERT, Assistant Secretary.

HOME OFFICE:
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NEW YORK

HOWIE, JARVIS & WRIGHT, Inc.
General Agents, Metropolitan District
81 John Street NEW YORK CITY

INTER-OCEAN REINSURANCE COMPANY

CEDAR RAPIDS IOWA

Condition December 31, 1923

Cash Capital	$ 500,000.00
Reserve for Losses	206,986.14
Net Unearned Premiums	1,117,147.91
Reserve for Taxes	6,976.21
Miscellaneous Liabilities	9,553.70
Surplus over all Liabilities	434.325.87
Admitted assets	$2,274.989.83

FIRE AND ALLIED LINES
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Automobile and Teams Insurance.

Accident and Health Insurance.

THE Commonwealth Casualty Company specializes on two lines of casualty insurance. The service that it is able to give on these important lines is not surpassed by any company. The Commonwealth has enjoyed a long and prosperous career and is the oldest company of its kind in Philadelphia.

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COMMONWEALTH CASUALTY COMPANY
PHILADELPHIA PENNSYLVANIA

NATIONAL
Fire Insurance Company
OF HARTFORD, CONN.

STATEMENT, JANUARY 1, 1924

Capital Stock all Cash	$ 2,000,000.00*
Unearned Premium Reserve	17,528,331.18
Unsettled Losses and other Liabilities	3,071,046.59
Contingent Reserve Fund	500,000.00*
Net Surplus over Capital and Liabilities	9,101,570.58*
Total Assets, January 1st, 1924	$32,200,948.35

*Surplus to Policy Holders, $11,601,570.58

H. A. SMITH, President
F. D. LAYTON, Vice-President
S. T. MAXWELL, Secretary
C. B. ROULET, Assistant Secretary
G. F. COWEE, Assistant Secretary
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INSURANCE CO. OF NEW YORK

FIDELITY SURETY
BURGLARY CASUALTY

A Pioneer in Plate Glass Insurance

Nationwide Claim and Inspection Service

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CHARLES L. PHILLIPS, V. P. and Gen'l Mgr.

Home Office: 55 Fifth Ave., N. Y. C.

ORIENT
Insurance Company
HARTFORD, CONN.

Capital . . $1,000,000.00
Assets . . 6,369,114.59
Net Surplus . 2,001,130.82

A. G. McILWAINE, President
HENRY W. GRAY, JR., Vice-Pres.
A. H. MURPHY, Secretary

Republic Casualty Co.

PITTSBURGH, PA.

Casualty Insurance

Fidelity and Surety Bonds

ROSSIA INSURANCE COMPANY

of America

THE FIRE REASSURANCE COMPANY

of New York

AMERICAN FIRE INSURANCE CORPORATION

of New York

UNION RESERVE INSURANCE COMPANY

of New York

LINCOLN FIRE INSURANCE COMPANY

of New York

RE-INSURANCE

Hartford, Conn.

THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, ***President***

ORIGINATOR of the Disability provision in modern life insurance.

ORIGINATOR of the Double Benefit feature providing double death benefits and double disability benefits in event of accidental cause.

ORIGINATOR of the "Income for Life" plan, providing insurance protection for dependents and a life income for retirement.

Fidelity agents have the advantage of genuine agency cooperation. They interview interested prospects—people who have written the Head Office for information.

Operating in 40 states. Full level net premium reserve basis. Over $275,000,000 insurance in force. Faithfully serving insurers since 1878.

A few desirable openings for the right men.

Ye Little Print Shop, Inc.

Printers of direct-by-mail advertising.

We specialize in printing insurance leaflets as published by The Spectator Company

187 Lafayette Street
New York

Telephone Canal 0315

THE POLICY CONTRACTS OF THE

ROYAL UNION LIFE INSURANCE CO.

Are Essentially The Force Behind The Company's Progressive And Successful Agency Organization.

1. GUARANTEE PREMIUM REDUCTION

Guaranteed Coupons, 20 Payment Life policy—If coupons are left to accumulate at interest may be surrendered for paid up participating policy at end of 13 to 14 years; or, guarantees back more at end of 20 years than total premiums paid. May be surrendered for participating paid-up life or endowment policy, or life annuity.

2. ORDINARY LIFE COUPON (O. G. S.)

Last word in thrift and savings coupled with life insurance. By coupons may be made a paid-up policy in 11 to 22 years, or endowment in 25 years. In event of death gives protection at ordinary life rates and returns coupons at compound interest.

3. ANNAUAL INCOME CONTRACT

Guarantees the beneficiary in event of insured's death before 65, $1,000 annually for 20 years and then a lump sum of $10,000, making $30,000 in all; or when insured reaches 65 pays $1,000 annually as long as he lives, (guaranteed for 20 years.)

4. ENDOWMENT AT AGE 60, 65 OR 70

An excellent policy for men of all ages, and especially attractive to the young and middle aged. Insurance at low cost and matures at a proper age. On both Continu us Premiums and 20 Payment plans. Participating and Non-Participating.

5. SINGLE PREMIUM ENDOWMENTS

Paid for with one payment, no lapses on this one. Maturity dates in 10 to 30 years. Gives insured advantages of survivorship. Participating.

6. CONTINUOUS PREMIUM ENDOWMENT AGE 85

Straight long term endowment, next to Whole Life—Matures at age 85 for face amount. Low cost. Both participating and non-participating.

7. LIMITED PAY ENDOWMENT AGE 85

Benefits of the continuous premium but paid up in 10, 15 or 20 years. Both participating and non-participating.

8. ENDOWMENT INSURANCE

Not only insurance but endowment to the insured himself at end of a definite number of years, 10-40. Both participating and non-participating. Enjoy both thrift and protection.

9. TERM INSURANCE

5-10-15 or 20-year term protection with privilege of converting to more substantial forms of life or endowment insurance.

10. MONTHLY INCOME

Both Ordinary and 20 Payment. Guarantees Monthly income for 20 years and as long thereafter as payee shall live. Guarantees that the proceeds of your life insurance shall go to those for whom you intended it. Not subject to bad investment.

11. GUARANTEED ALLOTMENT

Annual dividend with guaranteed coupons on Ordinary and 20 Pay forms. Good returns for premium expended.

12. SELECT RISK

On Ordinary and 20 Payment Life form. The low cost premium down to bed rock, issued on select lives only—a winner for the agent.

13. JUVENILE POLICY OR CHILD'S ENDOWMENT

Provides an educational fund for children ready for use in 10, 15 or 20 years.

14. BUSINESS INSURANCE

A policy that furnishes mutual protection for partners in business or that will insure an important officer or employee in favor of a corporation or business.

ROYAL UNION LIFE INSURANCE CO.

Des Moines, Iowa

Paid to Policyholders—Over $16,000,000.00
Insurance in Force—Over $112,000,000.00

A. C. TUCKER, *President* **WM. KOCH, *Vice President***

NEW POLICY

Disability Benefits of $15.00 per $1,000.00 Waiver of Premium.

Broader Double Indemnity Clause.

Loans at end of 2nd year.

The Manhattan Life Insurance Company
of New York

PROGRESS

To be in an atmosphere of progress helps you to progress.

Our record is a demonstration of our progressiveness.

If you would progress, get with

ATLANTIC LIFE INSURANCE CO.
RICHMOND, VA.

FIDELITY AND SURETY BONDS, BURGLARY AND ROBBERY INSURANCE, CHECK FORGERY AND ALTERATION INSURANCE.

AMERICAN SURETY COMPANY
OF NEW YORK

Founded 1884

100 BROADWAY, NEW YORK

Branches at 40 of the principal cities. Over 15,000 Local Agents and Attorneys elsewhere.

BEST EQUIPPED
COMMERCIAL
DESIGNING
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PLANT IN THE WORLD

THE F.A. RINGLER CO

GENERAL OFFICE
40-42 PARK PLACE TO 39-41 BARCLAY ST.
UPTOWN BRANCH
207-217 WEST 25TH STREET
NEW YORK

O. C. L. BUILDING

Our Agents Have

A Wider Field—

An Increased Opportunity Because We Have

Age Limits from 0 to 60.

Policies for substantial amounts (up to $5,000) for Children on a variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-Annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Monthly Disability Income features for Males and Females alike.

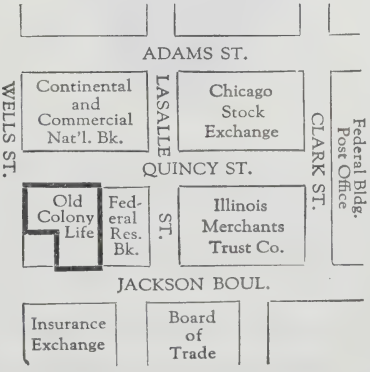
Standard and Substandard Risk Contracts, i. e. less work for nothing.

We have openings in Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Illinois, Iowa, Kansas, Maryland, Michigan, Minnesota, New Mexico, Oklahoma, South Dakota, West Virginia.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd. running through to Quincy and Wells Street, right in the heart of *Chicago's Financial District.*



Service Financial Stability Non-Technical Contracts

THE EMPLOYERS'

LIABILITY ASSURANCE CORPORATION, Ltd. of LONDON

The Pioneer and Leading Liability Insurance Company of the World

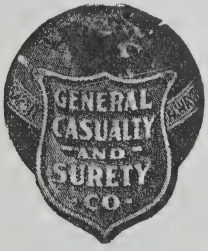
Workmen's Compensation

LIABILITY, AUTOMOBILE, STEAM BOILER AND FLY WHEEL, ACCIDENT, HEALTH, FIDELITY, SURETY, BURGLARY AND PLATE GLASS INSURANCE

SAMUEL APPLETON
United States Manager
33 BROAD STREET BOSTON

GENERAL

Casualty and Surety Company
DETROIT, MICHIGAN



Workmen's Compensation; Automobile; Property Damage; Collision; Plate Glass; Residence Burglary and Theft; Teams; Elevator; Public Liability; Owner, Landlord and Tenants; Personal Accident and Health; Fidelity and Surety.

Progressive Agents Wanted

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"LIVING UP TO THE HIGHEST IDEALS OF FIRE INSURANCE"

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LIMITED, OF LONDON.

General Offices
114 Fifth Ave., New York City

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Brokerage & Service Depts.
55 John St. New York City

INCORPORATED 1871

Life Insurance Company of Virginia

Home Office - - - - Richmond, Va.

JOHN G. WALKER, President
L. R. WALKER, Vice-President
B. H. WALKER, Vice-President
W.L.T. ROGERSON, Vice-President
A. C. McKENNEY, Secretary
A. S. HURT, Vice-President
I. T. TOWNSEND, Ass't. Secretary

GROWTH IN FIVE YEAR PERIODS

Year	Gross Income for the Year	Assets at End of Year	Number of Policies in Force at End of Year	Outstanding Insurance at End of Year
1903	$1,570,359.51	$1,565,414.33	338,906	$39,717,431.00
1908	2,650,011.46	4,444,711.62	492,191	63,309,202.00
1913	3,842,070.34	9,746,273.87	637,973	94,668,092.00
1918	6,267,654.51	18,362,862.75	828,903	149,170,320.00
1923	10,802,249.09	36,916,613,75	1,090,029	255,168,568.00

FINANCIAL CONDITION, DECEMBER 31, 1923

Total Admitted Assets		$36,916,613.75
Total Liabilities		32,373,207.24
Capital Stock	$2,000,000.00	
Surplus	2,543,406.51	
Surplus of Assets over Liabilities		$4,543,406.51

STATEMENT OF OPERATIONS DURING 1923

Gross Income	$10,802,249.09
Increase in Gross Income	1,300,339.56
Increase in Assets	4,282,680.70
Increase in Insurance Reserve	3,351,845.00
Insurance in Force	$255,168,568.00
Increase in Insurance in Force	24,846,405.00
Total Number of Policies in Force	1,090,029
Increase in Number of Policies in Force	74,092
Death Claims, etc., Paid to Policyholders	$2,696,034.43
Total Payments to Policyholders since Organization	$32,747,895.35

Provident Mutual
Life Insurance Company
of Philadelphia
PENNSYLVANIA

The Provident has emphasized the greater advantage to the insured of Old Age Protection policies. The advantage, however, is not only to the insured. Provident agents profit greatly from the active co-operation of living policyholders who are eager to testify their satisfaction with the form of policy which protects their old age.

A new feature is the Retirement Life Income Contract, particularly suited to men or women without dependents who are seeking an income in old age, and for which a medical examination is not required unless it is desired to add the Total and Permanent Disability Feature.

The Fidelity and Casualty Company of New York

—1876— ROBERT J. HILLAS, Pres. —1924—

Total Assets.....**Over Thirty-one Million Dollars**
Total Reserves.....**Over Twenty-one Million Dollars**
Surplus to Policyholders...**Over Nine Million Dollars**
Losses Paid to June 30, 1924 **Over One Hundred and Seven Million Dollars**

CASUALTY LINES
ACCIDENT
HEALTH
LIABILITY
COMPENSATION
AUTOMOBILE
BURGLARY
ROBBERY
PLATE GLASS
ELEVATOR
BOILER
ENGINE
FLY-WHEEL

Casualty Insurance and Surety Bonds

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FIDELITY
COURT
CONTRACT
FIDUCIARY
DEPOSITORY
OFFICIAL
CUSTOMS
REVENUE
LICENSE
FRANCHISE
EXCISE
MISCELLANEOUS

"INSURANCE THAT INSURES"

The Mutual Life Insurance Co.

of New York

Issued its first policy February 1, 1843

Since then steadily and consistently with the progress of life insurance it has improved and extended its activities. To-day Mutual Life Service embraces protection for

The Married Man
The Young Man
The Man of Means
The Wage-Earning Woman
The Woman of Means
The Middle Aged Couple
Partnerships
Corporations
Philanthropic Institutions

Those Considering Life Insurance As a Profession
Are Invited to Apply to

The Mutual Life Insurance Co.

of New York

34 Nassau Street, New York

OHIO FARMERS INSURANCE COMPANY
OF LEROY O.

Represented by

E. K. Schultz & Co.
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Fourth & Walnut Sts.
Philadelphia, Pa.

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A. I. Richardson
S. A. for New England
111 Milk St.
Boston, Mass.

W. M. Wakeman, Jr.
S. A. for New York
325 University Bldg.
Syracuse, N. Y.

Harry A. Marsh
S. A. for N. J., E. Pa., Md., D. C.
Fourth & Walnut Sts.
Philadelphia, Pa.

THE ÆTNA AFFILIATED COMPANIES

Life
Liability
Accident
Disability
Workmen's Compensation
Automobile
Plate Glass
Burglary
Group Life & Disability
Combination Residence
Fire and Explosion
Riot & Civil Commotion
Sprinkler Leakage
Water Damage
Electrical Machinery
Ocean Marine
Personal Effects
Bailees' Customers
Parcel Post
Registered Mail
Tourists' Baggage
Motor Truck Contents
Radium
Fidelity & Surety Bonds

ÆTNA LIFE INSURANCE CO.

MORGAN B. BRAINARD, President

Capital	$10,000,000.00
Assets, January 1, 1924	224,647,296.06
Liabilities (except capital), January 1, 1924	196,863,406.92
Surplus to Policyholders, January 1, 1924	17,783,889.14

ÆTNA CASUALTY & SURETY CO.

MORGAN B. BRAINARD, President

Capital	$ 2,000,000.00
Assets, January 1, 1924	18,999,653.13
Liabilities (except capital), January 1, 1924	12,684,414.75
Surplus to Policyholders, January 1, 1924	4,315,238.38

AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONN.

MORGAN B. BRAINARD, President

Capital	$2,000,000.00
Assets, January 1, 1924	16,505,486.30
Liabilities (except capital), January 1, 1924	11,978,738.89
Surplus to Policyholders, January 1, 1924	2,526,747.41

REPORTS OF LIFE INSURANCE COMPANIES

To supplement the comprehensive statistical information which has anually appeared in The Insurance Year Book, there is given a running and readable account of every old line life insurance company in the United States. This account includes a synoptical history of each organization, including details of its incorporation and such other features of its career as are of general interest, not only to those of the insurance world, but as well to insurance buyer or investor in insurance stocks. In addition to the historical data there is an analytical discussion of the company's general administration and the reputation which it has built up through its managerial conduct. There has been included also information regarding the classes of insurance written, the bases upon which the different companies value their policies, the amount of insurance outstanding on varying classes, and full lists of the officers and directors.

There is also given a series of ratios which will permit the reader to form an opinion as to the underwriting management of the companies. It will be borne in mind by the experienced life underwriter that these ratios are not based entirely upon the gain and loss exhibit, and are therefore not in the last analysis scientific. Owing to a desire to present required information on the same basis for every company it was decided to obtain the ratios, in order to secure this uniformity, by deriving them from items published by the smaller companies, as well as by the larger ones. In explaining these ratios, it might be noted, that the rate of interest earned is obtained by dividing the mean ledger assets into the interest received plus or minus the difference between the interest due and accrued at the beginning and end of the year. The combined surrender and lapse ratio is obtained by dividing the mean number of policies in force into the total number of policies surrendered and lapsed. In obtaining the ratio of first year's loading, expenses and commissions to first year's premiums, the premiums shown on page 2, line 12 of the Convention Blank, is used as divisor, while items on page 9, lines 114, 116 and 120 are used as the bases. The renewal commissions and renewal premiums used are those as shown respectively on page 2 and 3. The ratio showing the persistency and progress of business is obtained by dividing insurance outstanding at the beginning of the year into the insurance outstanding at the end of the year.

Corresponding information relating to the larger stipulated premium, and assessment companies and fraternal orders is also published.

LIST OF AMERICAN LIFE

Giving the Names of all active United States Life Insurance Companies, together with the of Incorporation, the Year when Business was Commenced; also showing the Age of the various

Revised to

No.	OFFICIAL TITLE OF COMPANY.	Home Office.	Incorporated.
1	Acacia Mutual Life Association, *e*	Washington, D. C.	March 3, 1869
2	Aetna Life Insurance Company, *a*	Hartford, Conn.	May 26, 1820
3	Afro American Industrial Insurance Company	Jacksonville, Fla.	1901
4	Agricultural Life Insurance Company	Bay City, Mich.	April 23, 1914
5	Alabama National Life Insurance Company	Birmingham, Ala.	April 21, 1908
6	American Bankers' Insurance Company	Chicago, Ill.	April 30, 1909
7	American Central Life Insurance Company	Indianapolis, Ind.	February 23, 1899
8	American Home Life Insurance Company	Topeka, Kans.	May 31, 1909
9	American Life Insurance Company	Denver, Colo.	February 10, 1910
10	American Life Insurance Company	Detroit, Mich.	January 24, 1907
11	American Life Reinsurance Company	Dallas, Tex.	February 19, 1919
12	American Mutual Life Insurance Company	Lake Charles, La.	November 15, 1913
13	American National Assurance Company	St. Louis, Mo.	March 15, 1912
14	American National Insurance Company, *h, a*	Galveston, Tex.	February, 1905
15	American Old Line Insurance Company	Lincoln, Neb.	1903
16	Amicable Life Insurance Company	Waco, Tex.	February 1, 1909
17	Atlanta Life Insurance Company	Atlanta, Ga.	September 26, 1916
18	Atlantic Life Insurance Company	Richmond, Va.	February 20, 1900
19	Atlas Life Insurance Company	Tulsa, Okla.	September 25, 1918
20	Baltimore Life Insurance Company, *h*	Baltimore, Md.	March 27, 1882
21	Bankers' Life Company	Des Moines, Ia.	June 30, 1879
22	Bankers' Life Insurance Company	Lincoln, Neb.	April 6, 1887
23	Bankers' National Life Insurance Company	Denver, Colo.	August 28, 1922
24	Bankers' National Life Insurance Company	Orangeburg, S. C.	June 17, 1919
25	Bankers' Reserve Life Company, The	Omaha, Neb.	March 25, 1897
26	Bank Savings Life Insurance Company	Topeka, Kans.	October, 1908
27	Beneficial Life Insurance Company	Salt Lake City, Utah	May 10, 1905
28	Berkshire Life Insurance Company	Pittsfield, Mass.	May, 1851
29	Boston Mutual Life Insurance Company, *h*	Boston, Mass.	August 18, 1891
30	Business Men's Assurance Company of America	Kansas City, Mo.	June 28, 1909
31	Business Men's Mutual Life Insurance Company	Greensboro, N. C.	1920
32	California State Life Insurance Company	Sacramento, Cal.	December, 10, 1910
33	Capitol Life Insurance Company	Denver, Colo.	July 1, 1905
34	Capitol Savings Life Insurance Company	Columbus, Ohio	November 19, 1921
35	Carolina Life Insurance Company, *h, a*	Columbia, S. C.	April 14, 1902
36	Cedar Rapids Life Insurance Company	Cedar Rapids, Ia.	April 26, 1906
37	Central Life Assurance Society of the United States	Des Moines, Ia.	February 18, 1896
38	Central Life Insurance Company of Illinois	Chicago, Ill.	April 12, 1907
39	Central Life Insurance Company	Fort Scott, Kans.	December 12, 1906
40	Central States Life Insurance Company	St. Louis, Mo.	June 5, 1909
41	Chicago National Life Insurance Company	Chicago, Ill.	November 26, 1920
42	Church Life Insurance Corporation	New York, N. Y.	1922
43	Citizens' Life Insurance Company	New Orleans, La.	November 22, 1920
44	Cleveland Life Insurance Company, *a*	Cleveland, Ohio	September 26, 1906
45	Clover Leaf Life and Casualty Insurance Company, *a*	Jacksonville, Ill.	June, 1908
46	Colonial Life Insurance Company of America, *h*	Jersey City, N. J.	November 22, 1897
47	Columbia Life Insurance Company, *a*	Cincinnati, Ohio	July 18, 1902
48	Columbia Life Insurance Company	Omaha, Neb.	June 2, 1908
49	Columbian National Life Insurance Company, *a*	Boston, Mass.	June 5, 1902
50	Columbus Mutual Life Insurance Company	Columbus, Ohio	January 2, 1907
51	Commercial Life Insurance Company	Kansas City, Mo.	February 10, 1922
52	Commonwealth Life Insurance Company, *h*	Louisville, Ky.	May 5, 1904
53	Connecticut General Life Insurance Company, *a*	Hartford, Conn.	June 22, 1865
54	Connecticut Mutual Life Insurance Company	Hartford, Conn.	June 12, 1846
55	Conservative Life Insurance Company of America	South Bend, Ind.	March 23, 1910
56	Conservative Life Insurance Company	Sioux City, Iowa	March 18, 1919
57	Conservative Life Insurance Company	Wheeling, W. Va.	December 28, 1906
58	Continental Assurance Company	Chicago, Ill.	April 16, 1911
59	Continental Life Insurance Company	St. Louis, Mo.	July 1, 1907
60	Continental Life Insurance Company	Washington, D. C.	August 12, 1914
61	Continental Life Insurance Company	Wilmington, Del.	June 6, 1907
62	Cosmopolitan Life Insurance Company	Memphis, Tenn.	1923
63	Cotton States Life Insurance Company	Nashville, Tenn.	December 5, 1911
64	Crescent Life Insurance Company	Indianapolis, Ind.	March 2, 1914
65	Dakota Life Insurance Company	Watertown, S. D.	August 30, 1906
66	Des Moines Life and Annuity Insurance Company	Des Moines, Iowa	June 5, 1917
67	Detroit Life Insurance Company	Detroit, Mich.	August 1, 1910
68	Domestic Life and Accident Insurance Company	Louisville, Ky.	May 17, 1920
69	Durham Life Insurance Company, *h, a*	Raleigh, N. C.	December 4, 1906
70	Empire Life and Accident Insurance Company	Indianapolis, Ind.	January, 1922
71	Empire Mutual Life Insurance Company	Kansas City, Mo.	1924
72	Elkhorn Life and Accident Insurance Company	Norfolk, Neb.	September 23, 1904
73	Equitable Life Assurance Society of the United States	New York, N. Y.	July 26, 1859
74	Equitable Life Insurance Co. *h*	Washington, D. C.	December, 1885

a Transacts accident and health business. *b* Reincorporated under level premium law.
e Formerly Masonic Mutual Life Ass'n, a fraternal society; changed to legal reserve life company, Sept. 1922.

INSURANCE COMPANIES

Location of the Head Office, the Names of the President and Secretary, the Capital Stock, the Year Companies as of July 1, 1924, as Legal Reserve Organizations and Rank in the same.

July 1, 1924

Commenced Business.	Capital Stock.	Name of President.	Name of Secretary.	Years in Business.	Rank as to Age.
March 3, 1869, *e*	Mutual	William Montgomery	J. P. Yort	55	31
July, 1850	$10,000,000	Morgan B. Brainard	C. E. Gilbert	73	10
1918	100,000	A. L. Lewis	W. H. Lee	23	
September 25, 1916	250,000	Francis F. McGinnis	Willard E. King	7	225
April 22, 1908	156,587	E. R. McDavid	A. L. Fairley	16	121
July 25, 1910	118,505	F. H. Rowe	R. Y. Rowe	13	154
April 1, 1899	137,000	H. M. Woollen	Edward A. Meyer	25	44
July 10, 1909	Mutual	F. P. Metzger	W. M. Hobbs	15	136
October 7, 1911	100,000	Jas. C. Burger	Robert Brown	12	174
October 19, 1907	200,000	C. L. Ayres	Marion O. Rowland	16	117
March 11, 1919	250,000	A. C. Bigger	Morton Bigger	5	247
June 1, 1914	Mutual	W. H. Stark	H. G. Eddy	10	204
January 22, 1913	200,000	H. M. Still	Earle E. Salisbury	11	192
March 16, 1905	1,000,000	W. L. Moody, Jr.	W. J. Shaw	19	73
1920, *b*	150,000	M. D. Hatch	E. A. Holbrook	4	261
April 2, 1910	820,000	A. R. Wilson	Holt Massey	14	148
November 8, 1916	100,000	A. F. Herndon	E. M. Martin	7	226
May 9, 1900	500,000	Edmund Strudwick	Roy M. Jones	24	51
October 2, 1918	250,000	H. O. McClure	Dr. S. DeZ. Hawley	5	239
July, 1898, *b*	Mutual	W. O. MacGill	Stephen D. Powell	26	42
November 23, 1911, *b*	Mutual	George Kuhns	G. W. Fowler	12	175
May 6, 1887	100,000	Howard S. Wilson	Merritt L. Blackburn	37	35
February 21, 1923	100,000	Ralph R. Lounsbury	W. B. Chambers		303
August 4, 1919	95,595	W. E. Atkinson	Lewis Glasser	4	254
September 30, 1903, *b*	100,000	R. L. Robison	Ray C. Wagner	20	68
January 5, 1909	200,000	E. H. Lupton, Jr.	E. E. Sallee	15	131
June 1, 1905	200,000	Heber J. Grant	A. B. C. Ohlson	19	75
September 4, 1851	Mutual	Winthrop M. Crane, Jr.	Robert H. Davenport	72	14
July 1, 1899, *b*	Mutual	H. O. Edgerton	E. C. Mansfield	25	46
1920, *b*	250,000	W. T. Grant	A. J. Rieder	4	260
1920	100,000	J. W. Money	Leeds W. Cort	4	262
January 1, 1912	500,000	Marshall Diggs	W. B. Salt	11	177
July 25, 1905	250,000	Clarence J. Daly	Geo. H. Beaudry	18	78
January 2, 1922	100,670	H. E. Romer	F. W. Mecklenburg	2	296
September 1, 1912	100,000	P. H. Haltiwanger	A. H. Kohn	11	185
June 1, 1906	100,000	C. B. Robbins	C. B. Svoboda	18	90
February 20, 1896	Mutual	O. C. Miller	T. C. Denny	28	38
April 15, 1907	300,000	H. W. Johnson	S. B. Bradford	17	105
April 1, 1907	Mutual	George W. Marble	R. S. Tiernan	17	104
January 2, 1911	400,000	Frank P. Crunden	V. F. Larson	13	162
1920	140,000	Soren T. Corydon	T. Frank O'Connell	3	259
1922	100,000	William Lawrence	Bradford B. Locke	2	294
January 1, 1921	20,000	John W. Engelhardt	Jules Labanca	3	279
August 27, 1907	375,000	Wm. H. Hunt	H. M. Moore	16	113
April 4, 1911	250,000	Fred H. Rowe	R. Y. Rowe	13	170
January 24, 1898	450,000	E. J. Heppenheimer	Dunbar Johnston	26	40
September 1, 1903	200,050	S. M. Cross	Arthur P. Taylor	21	60
June 4, 1908	Mutual	H. C. Mason	F. W. Arndt	16	122
September 11, 1902	1,000,000	Arthur E. Childs	Wm. H. Brown	21	58
April 1, 1908	500,000	C. W. Brandon	D. E. Ball	16	120
September 23, 1922	39,968	F. H. Uehling	Wilmer Lyons	2	298
June 1, 1905	1,000,000	Darwin W. Johnson	J. R. Hoffman	19	76
October, 1865	1,000,000	R. W. Huntington	Richard H. Cole	58	23
December 15, 1846	Mutual	Henry S. Robinson	H. F. Larkin	77	7
February 18, 1912	100,800	Dixon W. Place	William Mell	12	180
April 5, 1920	100,000	Burton H. Saxton	T. M. Murdock	4	267
May 1, 1907	345,440	Geo. W. Hill	Clem. E. Peters	17	106
August 15, 1911	500,000	H. G. B. Alexander	E. G. Timme	13	171
July 20, 1907	490,000	E. P. Melson	J. DeWitte Mills	16	110
October 5, 1914	100,000	H. A. Bartholomew	A. E. Ankers	10	
September 11, 1907	732,580	Philip Burnet	D. E. Jones	16	115
1923	100,000	H. W. Durham	R. E. Manogue	2	292
January 27, 1913	128,375	E. Clovis Hinds	Chas. A. Davis	11	189
September 18, 1916	150,000	Bertram Day	W. W. Washburn	8	224
September 6, 1906	300,000	John B. Hanten	F. L. Bramble	17	98
August 10, 1917	500,000	J. J. Shambaugh	Paul Mantz	6	233
January 14, 1911	184,034	M. E. O'Brien	J. D. Baty	13	163
September 9, 1921	100,000	G. P. Hughes	V. F. Turnor	3	
April 1, 1913, *b*	50,000	S. B. Coley	D. L. Cozart	11	194
1922	100,000	Charles S. Drake	James M. Drake	2	295
May 24, 1924	100,000	S. H. Venable	H. C. McCall		
June, 1913, *b*	Mutual	P. H. Salter	J. B. Maylard	11	196
July 28, 1859	Mutual	Wm. A. Day	William Alexander	64	17
April 29, 1902, *b*	120,000	Henry P. Blair	Allen C. Clark	22	57

b Transacts industrial business.

LIST OF AMERICAN LIFE

No.	OFFICIAL TITLE OF COMPANY.	Home Office.	Incorporated.
75	Equitable Life Insurance Company	Des Moines, Iowa	January, 28, 1867
76	Equity Life Insurance Company	Great Falls, Mont.	September, 1916
77	Equity Life Insurance Company	Omaha, Neb.	April 7, 1921
78	Eureka-Maryland Assurance Company, *h*	Baltimore, Md.	February 4, 1882
79	Farmers' and Bankers' Life Insurance Company	Wichita, Kans.	February 2, 1910
80	Farmers' and Traders' Life Insurance Company	Syracuse, N. Y.	July, 1912
81	Farmers' Life Insurance Company	Denver, Colo.	November 11, 1911
82	Farmers' National Life Insurance Company, of America*a*	Chicago, Ill.	January 17, 1912
83	Farmers' Union Mutual Life Insurance Company	Des Moines, Iowa	September 25, 1922
84	Federal Life Insurance Company, *a*	Chicago, Ill.	September 8, 1899
85	Federal Reserve Life Insurance Company	Kansas City, Kans.	October 2, 1919
86	Federal Union Life Insurance Company, *h*	Cincinnati, Ohio	August 7, 1914
87	Fidelity Life and Accident Insurance Company	Louisville, Ky.	May 17, 1923
88	Fidelity Mutual Life Insurance Company	Philadelphia, Pa.	December 2, 1878
89	First Reinsurance Company	Hartford, Conn.	November 13, 1912
90	First Texas Prudential Insurance Company, *h*	Galveston, Tex.	February 10, 1910
91	Franklin Life Insurance Company	Springfield, Ill.	July 23, 1884
92	Gate City Life Insurance Company, *h, a*	Greensboro, N. C.	March 20, 1911
93	Gem City Life Insurance Company, *a*	Dayton, Ohio	February, 1911
94	George Washington Life Insurance Company	Charleston, W. Va.	January 26, 1906
95	Girard Life Insurance Company	Philadelphia, Pa.	January 5, 1909
96	Grange Life Insurance Company	Lansing, Mich.	July 10, 1914
97	Great American Life Insurance Company	Hutchinson, Kans.	September 8, 1916
98	Great Northern Life Insurance Company	Chicago, Ill.	May 7, 1909
99	Great Republic Life Insurance Company	Los Angeles, Cal.	March 2, 1911
100	Great Southern Life Insurance Company	Houston, Tex.	March 1, 1909
101	Great State Life Insurance Company	Wichita, Kans.	April 16, 1919
102	Great Western Insurance Company	Des Moines, Iowa	January 17, 1901
103	Guaranty Life Insurance Company	Davenport, Iowa	January 3, 1903
104	Guardian Life Insurance Company of America	New York, N. Y.	April 10, 1860
105	Hawkeye Life Insurance Company	Des Moines, Iowa	June 22, 1920
106	Home Beneficial Life Insurance Co., *h, a*	Richmond, Va.	February 24, 1897
107	Home Friendly Insurance Company of Maryland	Baltimore, Md.	May, 1884
108	Home Life Insurance Company, *a*	Fordyce, Ark.	January 5, 1910
109	Home Life Insurance Company	New York, N. Y.	April 30, 1860
110	Home Life Insurance Company of America, *h, a, f*	Philadelphia, Pa.	April 18, 1899
111	Home Security Life Insurance Company	Durham, N. C.	1916
112	Idaho State Life Insurance Company	Boise, Idaho	August 30, 1909
113	Illinois Life Insurance Company	Chicago, Ill.	July 7, 1899
114	Imperial Life Insurance Company	Asheville, N. C.	1912
115	Independent Life Insurance Company, *h*	Nashville, Tenn.	November 23, 1907
116	Independent Mutual Life Insurance Company	Baltimore, Md.	1916
117	Indianapolis Life Insurance Company	Indianapolis, Ind.	July 10, 1905
118	Industrial Health Accident and Life Insurance Co.	Philadelphia, Pa.	1907
119	Insular Life Assurance Company	Manila, P. I.	November 25, 1910
120	Inter Mountain Life Insurance Company	Salt Lake City, Utah	July 3, 1911
121	International Life Insurance Company	St. Louis, Mo.	August 15, 1908
122	International Life and Trust Company	Moline, Ill.	October 27, 1915
123	Inter-Southern Life Insurance Company	Louisville, Ky.	June 21, 1906
124	Interstate Life and Accident Company, *a, k*	Chattanooga, Tenn.	April 16, 1909
125	Jefferson Standard Life Insurance Company	Greensboro, N. C.	June, 1907
126	John Hancock Mutual Life Insurance Company, *h*	Boston, Mass.	April 21, 1862
127	Kansas City Life Insurance Company	Kansas City, Mo.	May, 1895
128	Kansas Life Insurance Company	Topeka, Kans.	May 20, 1913
129	Kentucky Central Life and Accident Insurance Co.	Anchorage, Ky.	September, 1902
130	Knights Life Insurance Company *f*	Pittsburgh, Pa.	January 10, 1917
131	La Fayette Life Insurance Company	La Fayette, Ind.	December 26, 1905
132	La Fayette Life Insurance Company	Lumberton, N. C.	August, 1922
133	Lamar Life Insurance Company	Jackson, Miss.	April 6, 1906
134	Liberty Life Insurance Company of Kansas	Topeka, Kans.	March 22, 1919
135	Liberty Life Insurance Company	Chicago, Ill.	June 30, 1919
136	Liberty Life Insurance Company	Greenville, S. C.	October 15, 1919
137	Liberty National Life Insurance Company	Cape Girardeau, Mo.	April 24, 1919
138	Life and Casualty Insurance Company, *h, a*	Nashville, Tenn.	September, 1903
139	Life Insurance Company of Virginia, The, *h*	Richmond, Va.	March 21, 1871
140	Lincoln Life Company	Lincoln, Neb	1910
141	Lincoln Liberty Life Insurance Company	Lincoln, Neb	May 14, 1919
142	Lincoln National Life Insurance Company	Fort Wayne, Ind.	June 12, 1905
143	Lincoln Republic Life Insurance Company	Chester, Pa.	January 5, 1909
144	Lincoln Reserve Life Insurance Company	Birmingham, Ala.	March, 18, 1912
145	Louisiana State Life Insurance Company	Shreveport, La.	January 10, 1912
146	Mammouth Life and Accident Insurance Company	Louisville, Ky.	1915
147	Manhattan Life Insurance Company	New York, N. Y.	May 29, 1850
148	Manhattan Mutual Life Insurance Company	Manhattan, Kans.	June 14, 1918
149	Maryland Life Insurance Company	Baltimore, Md.	March 10, 1864
150	Massachusetts Mutual Life Insurance Company	Springfield, Mass.	May 15, 1851
151	Medical Life Insurance Company	Waterloo, Iowa	September 20, 1920
152	Merchant's Life Insurance Company	Des Moines, Ia.	April 4, 1894
153	Methodist Ministers Rel. Insurance and Trust Assn,	Boston, Mass.	May 1, 1878
154	Metropolitan Life Insurance Company, *h*	New York, N. Y.	May 5, 1866
155	Michigan Mutual Life Insurance Company	Detroit, Mich.	November 6, 1867
156	Mid-Continent Life Insurance Company	Oklahoma City, Okla.	May 11, 1909

a Transacts accident and health business.
h Transacts industrial business.
f Incorporated under laws of Delaware.
k Commenced life business in 1917.

INSURANCE COMPANIES

Commenced Business.	Capital Stock.	Name of President.	Name of Secretary.	Years in Business.	Rank as to Age.
March, 1867	700,000	H. S. Nollen	B. F. Hadley	57	26
May, 1920	104,650	O. M. Gerer	C. W. Cleveland	4	270
July 13, 1921	115,000	A. S. Sorenson	Paul A. Havens	3	273
December, 1903, *b*	100,000	John C. Maginnis	J. N. Warfield, Jr.	20	70
May 1, 1911	275,000	H. K. Lindsley	F. B. Jacobshagen	13	169
July 8, 1914	300,000	Thomas O. Young	W. R. Smith	9	208
July 7, 1913	100,377	E. M. Ammons	B. M. Stackhouse	10	198
March 5, 1913	200,000	John M. Stahl	B. F. Biliter	11	193
October 17, 1922	Mutual	Milo Reno	W. A. Houck		303
May 5, 1900	300,000	I. M. Hamilton	W. E. Brimstin	24	50
January 12, 1920	200,000	Walter L. Payne	D. G. Holt	4	265
December 14, 1915	225,000	Frank M. Peters	Church E. Brotton	8	215
June 15, 1923	100,000	Harry R. Kendall	James F. Ramey	1	304
July 27, 1899 *b*	Mutual	W. Le Mar Talbot	R. F. Tull	24	47
January 1, 1913, *b*	500,000	H. H. Stryker	Samuel Ludlow, Jr.	11	188
March 26, 1910	100,000	I. H. Kempner	T. E. Flick	14	147
July 5, 1898, *b*	100,000	Henry M. Merriam	Will Taylor	25	41
March 20, 1911	75,000	J. F. Thompson	W. L. Carter	13	165
March 15, 1912	200,000	A. J. Conover	G. Becker Jr.	12	182
May 12, 1906	250,000	H. B. Smith	E. C. Milair	18	89
January 22, 1909	419,040	Nathan T. Folwell	Albert Short	15	132
March 18, 1915	200,000	N. P. Hull	C. H. Bramble	9	213
September 12, 1917	100,000	Stephen M. Babbit	F. A. Hadden, Assistant	6	234
May 7, 1909	225,000	H. G. Royer	C. O. Pauley	15	135
February 7, 1913	500,000	A. Otis Birch	F. B. Olds	11	190
November 1, 1909	600,000	E. P. Greenwood	W. S. Horne	14	139
June 18, 1919	Mutual	Fred. B. Stanley	W. B. Crandall	5	253
August 1, 1923, †	250,000	H. B. Hawley	R. D. Emery		306
February 3, 1903	100,000	A. E. Steffen	L. J. Dougherty	21	61
July 16, 1860	200,000	Carl Heye	Fred A. Goecke	63	18
July 1, 1920	100,600	I. H. Allen	B. D. Van Meter	3	271
1912, *b*	100,000	R. D. Watkins	W. S. Morton	12	176
1921, *b*	Mutual	Geo. A. Chase	B. L. Talley	3	272
May 11, 1910	250,000	A. B. Banks	Jno. R. Hampton	14	150
May 1, 1860	Mutual	E. Ide Low	William S. Gaylord	64	19
May 1, 1899	250,000	Basil S. Walsh	Joseph L. Durkin	25	45
1916	50,000	A. M. Moize	T. C. Worth	8	216
January 31, 1910	200,000	E. H. Dewey	George B. Wood	14	145
October 2, 1899	1,000,000	Raymond W. Stevens	O. J. Arnold	24	48
1919, *b*	50,000	Gay Green	A. W. Els	4	243
March 1, 1908	201,695	Paul Roberts	M. J. McGuire	16	118
1916	15,000	M. Raymond Roberts	Merle D. Rusk	8	217
November 20, 1905	Mutual	Frank P. Manly	Joseph R. Raub	18	80
1908	50,000	Henry Reeves	L. M. Fuhrman		100
December 1, 1910	62,500	V. S. Encarnacion	T. Abella	13	160
July 14, 1911	124,510	J. O. Carter	Chas. C. Friel	13	172
March 17, 1909	787,000	J. R. Paisley	W. F. Grantges	15	133
August 10, 1916	134,995	J. O. Laugman	Dr. Andrew Johnson	7	223
April 1, 1907	678,892	James R. Duffin	Stanley Reed	11	103
July 1, 1910	150,000	Joseph W. Johnson	J. R. Leal	14	142
August, 1907	700,000	Julian Price	W. T. O'Donohue	16	111
December 27, 1862	Mutual	Walton L. Crocker	Charles J. Diman	61	20
June 15, 1903, *b*	500,000	J. B. Reynolds	C. N. Sears	21	64
June, 1914	419,550	J. H. Edwards	F. H. Scholle	10	205
March, 1917, *b*	200,000	F. J. Walker	T. O. West	7	229
March 7, 1917	200,000	Jos. H. Reiman	P. Jos. Hess	7	230
December 26, 1905	Mutual	A. E. Werkhoff	Warren W. Lane	18	81
January 1, 1923	50,000	Robert E. Lee	A. P. Page	2	293
April 14, 1906	130,000	H. S. Weston	W. D. Owens	18	85
May 6, 1919	300,000	W. S. Metcalf	E. G. Foster	4	251
August 19, 1921	150,000	Frank L. Gillespie	W. Ellis Stewart	3	284
November 1, 1919	100,000	W. F. Hipp	H. L. Vogel	4	257
April 24, 1919	100,000	J. H. Himmelberger	J. M. Himmelberger	5	248
January 1, 1910, *b*	700,000	A. M. Burton	H. B. Folk	14	143
April, 1871	2,000,000	J. G. Walker	A. Carlton McKenney	53	33
May 3, 1910	220,200	S. H. Burnham	R. E. Weaverling	4	249
May 14, 1919	100,000	D. L. Love	Joseph Goldstein	5	252
September 15, 1905	1,000,000	A. F. Hall	Franklin B. Mead	18	79
1910	25,000	Elmer N. Pennell	Benjamin D. Lane		127
February 26, 1913	119,640	Jesse F. Stallings	F. W. Turner	11	191
January 12, 1912	250,000	W. T. Crawford	R. M. Henderson	12	178
January 2, 1924 *b*		H. E. Hall	J. M. Smith		
August 1, 1850	100,000	T. L. Lovejoy	M. DeMott	73	11
June 18, 1918	Mutual	H. M. Leonard	Robert B. Spilman	6	237
July 12, 1865	100,000	Douglas H. Rose	Chas. G. Smith	58	21
August 1, 1851	Mutual	Wm. W. McClench	Wheeler H. Hall	73	13
August 13, 1921	226,640	W. A. Rohlf	E. E. Brown	3	283
February, 1915, *b*	400,000	William A. Watts	W. W. Chambreau	9	212
January 1, 1911, *b*	Mutual	Lemuel H. Murlin	H. L. Wriston	13	161
January, 1867	Mutual	Haley Fiske	James S. Roberts	57	25
November 12, 1867	250,000	J. J. Mooney	A. F. Moore	56	28
May 12, 1910	100,584	R. T. Stuart	R. W. Reese	14	153

† Commenced writing life business at this date.
b Reincorporated under level premium law.
g Incorporated under laws of Indiana.

LIST OF AMERICAN LIFE

No.	OFFICIAL TITLE OF COMPANY.	Home Office.	Incorporated.
157	Midland Insurance Company, *a*	St. Paul, Minn.	September 12, 1910
158	Midland Life Insurance Company	Kansas City, Mo.	January 26, 1909
159	Midland Mutual Life Insurance Company	Columbus, Ohio	September 30, 1905
160	Midwest Life Insurance Company	Lincoln, Nebr.	February 17, 1906
161	Minnesota Mutual Life Insurance Company	St. Paul, Minn.	August 6, 1880
162	Mississippi Life Insurance Company, *h*	Memphis, Tenn.	1909
163	Missouri Insurance Company	St. Louis, Mo.	1907
164	Missouri State Life Insurance Company	St. Louis, Mo.	November 23, 1892
165	Modern Life Insurance Company	St. Paul, Minn.	May 4, 1921
166	Montana Life Insurance Company	Helena, Mont.	June 20, 1910
167	Morris Plan Insurance Society	New York, N. Y.	June 11, 1917
168	Mountain States Life Insurance Company	Denver, Colo.	October 27, 1920
169	Mutual Benefit Life Insurance Company	Newark, N. J.	January 31, 1845
170	Mutual Benefit Society, *h*, *a*	Baltimore, Md.	May 1, 1903
171	Mutual Life of Illinois	Springfield, Ill.	June 18, 1919
172	Mutual Life Insurance Company of Baltimore, *h*	Baltimore, Md.	1870
173	Mutual Life Insurance Company	New York, N. Y.	April 12, 1842
174	Mutual Trust Life Insurance Company	Chicago, Ill.	December 5, 1904
175	National American Life Insurance Company of Iowa	Burlington, Iowa	March 5, 1887
176	National Benefit Life Insurance Company	Washington, D. C.	November 25,1898
177	National Equity Life Insurance Company	Little Rock, Ark.	July, 1923
178	National Fidelity Life Insurance Company	Kansas City, Mo.	September 21, 1914
179	National Guardian Life Insurance Company	Madison, Wis.	September 28, 1909
180	National Life and Accident Insurance Company, *h*, *a*	Nashville, Tenn.	January, 1898
181	National Life Insurance Company	Montpelier, Vt.	November 13, 1848
182	National Life Ins. Co. of United States of America, *a*	Chicago, Ill.	July 25, 1868
183	National Reserve Life Insurance Company	Topeka, Kans.	November 9, 1920
184	National Savings Life Insurance Company	Wichita, Kans.	October 31, 1921
185	Nevada State Life Insurance Company	Reno, Nev.	February 13, 1914
186	New England Mutual Life Insurance Company	Boston, Mass.	April 1, 1835
187	New World Life Insurance Company	Spokane, Wash.	February 21, 1910
188	New York Life Insurance Company	New York, N. Y.	May 21, 1841
189	North American Life Insurance Company	Chicago, Ill.	January 12, 1907
190	North American National Life Insurance Company	Omaha, Neb.	April 11, 1906
191	North American Life and Casualty Company	Minneapolis, Minn.	April 17, 1896
192	North American Life Reassurance Company	New York, N. Y.	April 19, 1923
193	North Carolina Mutual Insurance Company, *h*, *a*	Durham, N. C.	October, 1898
194	Northern Life Insurance Company, *a*	Seattle, Wash.	July 14, 1906
195	Northern States Life Insurance Company	Hammond, Ind.	May 31, 1910
196	Northern States Life Insurance Company	Minneapolis, Minn.	January, 1917
197	Northwestern Life Insurance Company	Omaha, Neb.	May 5, 1919
198	Northwestern Mutual Life Insurance Company	Milwaukee, Wis.	March 2, 1857
199	Northwestern National Life Insurance Company	Minneapolis, Minn.	September 15, 1885
200	Northwestern Union Life Insurance Company	Ottawa, Ill.	1923
201	Occidental Life Insurance Company	Albuquerque, N. M.	June 13, 1906
202	Occidental Life Insurance Company, *a*	Los Angeles, Cal.	June 28, 1906
203	Ohio National Life Insurance Company	Cincinnati, Ohio	September 9, 1909
204	Ohio State Life Insurance Company	Columbus, Ohio	February 26, 1906
205	Old Colony Life Insurance Company	Chicago, Ill.	May 12, 1905
206	Old Line Insurance Company	Lincoln, Neb.	June 28, 1913
207	Old Line Life Insurance Company of America, *a*	Milwaukee, Wis.	February 10, 1910
208	Omaha Life Insurance Company	Omaha, Neb.	January 27, 1916
209	Oregon Life Insurance Company	Portland, Ore.	February 24, 1906
210	Our Home Life Insurance Company	Washington, D. C.	November 15, 1909
211	Pacific Mutual Life Insurance Company	Los Angeles, Cal.	1867
212	Pan-American Life Insurance Company	New Orleans, La.	March 28, 1911
213	Peerless Life Insurance Company	Kansas City, Mo.	May 24, 1922
214	Penn Mutual Life Insurance Company	Philadelphia, Pa.	February 24, 1847
215	Pennsylvania Mutual Life Insurance Co., *h*	Philadelphia, Pa.	April 26, 1870
216	Peoples' Life Insurance Company	Baltimore, Md.	1907
217	Peoples' Life Insurance Company of Illinois, *h*	Chicago, Ill.	October 9, 1908
218	Peoples' Life Insurance Company	Frankfort, Ind.	September 3, 1906
219	Peoples' Mutual Benefit Insurance Company	Washington, D. C.	September, 1903
220	Peoria Life Insurance Company	Peoria, Ill.	October 23, 1907
221	Philadelphia Life Insurance Company	Philadelphia, Pa.	April 17, 1906
222	Phoenix Mutual Life Insurance Company	Hartford, Conn.	May 15, 1851
223	Pilot Life Insurance Company, *b*	Greensboro, N. C.	June 2, 1903
224	Policyholder's National Life Insurance Company	Sioux Falls, S. D.	August 28, 1919
225	Postal Life Insurance Company	New York, N. Y.	November 12, 1904
226	Prairie Life Insurance Company	Omaha, Neb.	June 24, 1913
227	Presbyterian Ministers' Fund, The, *c*	Philadelphia, Pa.	January 11, 1759
228	Protective Life Insurance Company	Birmingham, Ala.	July 24, 1907
229	Provident Life Insurance Company	Bismarck, N. D.	March 8, 1915
230	Provident Industrial Life, Health and Accident Co.	Philadelphia, Pa.	April 7, 1904
231	Provident Life and Accident Company, *a*	Chattanooga, Tenn.	1887
232	Provident Mutual Life Insurance Company	Philadelphia, Pa.	March 22, 1865
233	Providers' Life Assurance Company, *h*	Chicago, Ill.	February 18, 1915
234	Prudential Insurance Company of America, *h*	Newark, N. J.	April 3, 1873
235	Public Life Insurance Company	Chicago, Ill.	December 16, 1918
236	Public Savings Insurance Company, *h*	Indianapolis, Ind.	July 6, 1909
237	Puritan Life Insurance Company	Providence, R. I.	April 17, 1907

a Transacts accident and health business.
h Transacts industrial business.
b Formerly Southern Life and Trust Company.
c Business restricted to Evangelical ministers.

INSURANCE COMPANIES

Commenced Business.	Capital Stock.	Name of President.	Name of Secretary.	Years in Business.	Rank as to Age.
March 24, 1911, *b*.	167,965	H. W. Strickler	E. L. Shinnick	13	167
August 1, 1909	100,000	Daniel Boone, Jr.	J. M. Smullin	14	137
July 2, 1906	300,000	W. O. Thompson	Geo. W. Steinman	17	92
May 1, 1906	200,000	N. Z. Snell	A. J. Sawyer	18	88
September, 1901, *b*.	Mutual	E. W. Randall	H. W. Allstrom	22	55
April, 1909	100,000	Herman E. Perry	J. A. Robinson	5	129
1922, *b*.	150,000	J. A. Walker	H. G. Alewel	2	286
December 29, 1901, *b*.	2,000,000	M. E. Singleton	F. H. Morgan	22	56
October 19, 1921	100,000	C. D. Maclaren	Jason L. Lewis	3	285
September 10, 1910	250,000	A. C. Johnson	C. E. Herfurth	13	155
September 18, 1917	100,000	Arthur J. Morris	Joseph B. Gilder	6	232
November 1, 1920	158,830	Claude W. Fairchild	W. L. Vernon	3	258
April 1, 1845	Mutual	John R. Hardin	J. William Johnston	79	4
July, 1914, *b*.	Mutual	H. C. Fowler	Harry O. Wilson	9	207
January 10, 1920	200,000	H. B. Hill	J. R. Neal, M. D.	4	264
1870	Mutual	Paul M. Burnett	Henry Roth	54	32
February 1, 1843	Mutual	Charles A. Peabody	William L. Simtell	81	2
April 14, 1905	Mutual	Edwin A. Olson	A. B. Slattengren	19	74
June 1, 1912, *b*.	146,850	L. H. Koch	Charles Blanke	12	184
December 18, 1918, *b*.	123,439	R. H. Rutherford	S. W. Rutherford	5	241
August, 1923	Mutual	C. E. Lowry	D. R. McClurg	1	305
January 1, 1916	100,000	Ralph H. Rice	Carl T. Prime	8	219
October 11, 1910	100,000	Geo. A. Boissard	B. S. Beecher	13	158
January, 1905, *b*.	600,000	C. A. Craig	W. S. Bearden	19	72
February 1, 1850	Mutual	Fred A. Howland	Osman D. Clark	74	9
August 1, 1868	1,000,000	A. M. Johnson	Robert D. Lay	55	30
January 1, 1921	225,000	George G. Moore	J. H. Lee	3	275
April 1, 1922	150,000	W. C. Coleman	W. M. G. Howse	2	297
May 7, 1917	100,975	John Etchebarren	R. O. Longnecker	7	231
December 1, 1843	Mutual	Daniel F. Appel	Frank T. Partridge	80	3
May 23, 1911	1,134,500	John J. Cadigan	Russell C. Burton	13	173
April 17, 1845	Mutual	Darwin P. Kingsley	Seymour M. Ballard	79	5
February 4, 1907	700,000	J. H. McNamara	William P. Kent	17	102
October 13, 1910, *b*.	100,000	F. J. Uehling	W. D. Young	13	159
1915, *b*.	125,000	Z. H. Austin	H. M. Little	9	211
October 1, 1923	1,000,000	Lawrence M. Cathles	A. de Neiderhausern		301
1913, *b*.	Mutual	C. C. Spaulding	J. M. Avery	11	187
October 10, 1906	250,000	D. B. Morgan	Arthur P. Johnson	17	52
January 17, 1911	162,000	H. E. Sharrer	P. A. Parker	13	166
October 8, 1918	100,000	F. W. Dalton	R. F. Marquis	5	240
May 17, 1919	155,000	Clyde G. Smith	E. I. Paulson	5	250
November 25, 1858	Mutual	William D. Van Dyke	E. D. Jones	65	16
June, 1906, *b*.	Mutual	John T. Baxter	M. V. Jenness	18	91
July 31, 1923	100,000	B. O. Berge	Lester J. Horan	1	300
January 1, 1907	150,000	A. B. McMillen	Geo. Roslington	17	101
August 16, 1906	250,000	H. J. Burkhard	Robert J. Giles	17	96
October 10, 1910	447,920	T. W. Appleby	S. J. Blashill	13	157
July 25, 1906	500,000	J. M. Sarver	Joseph K. Bye	11	93
June 18, 1907	126,552	B. R. Nueske	R. C. Van Dyke	17	108
June 28, 1913	200,000	Jno. G. Maher	E. P. Martin, assistant	11	197
April 16, 1910	672,635	Rupert F. Fry	John E. Reilly	14	151
February 3, 1916	150,000	E. M. Searle, Jr.	H. E. Worrell	8	221
April 12, 1906	100,000	A. L. Mills	W. P. Stalnaker	18	84
April 18, 1910	50,000	Clifford R. Allen	F. A. Johnson	14	149
May, 1868	1,500,000	Geo. I. Cochran	S. F. McClung	56	29
March 28, 1912	1,000,000	Crawford H. Ellis	J. E. Woodward	12	183
November 1, 1922	10,000	Harry O. Maddox	Geo. H. Pattison	2	291
May 24, 1847	Mutual	William A. Law	Sydney A. Smith	77	8
September 1, 1906	Mutual	John J. Coyle	Dr. E. J. Moore	17	97
January 18, 1907	10,000	Howard C. Knott	Geo. W. Steffy		277
October 21, 1908, *b*.	200,000	Seymour Stedman	George L. Lutterloh	15	124
May 7, 1907, *b*.	200,000	A. A. Laird	E. O. Burget	17	107
1903	50,000	W. W. Chiswell	B. W. Chiswell		252
February 17, 1908	250,000	Emmett C. May	Geo. B. Pattison	16	119
April 17, 1906, *b*.	560,320	Clifton Maloney	Frank G. Combes	18	86
May, 1851	Mutual	A. A. Welch	H. E. Johnson	73	12
July 1, 1903	1,000,000	A. W. McAlister	Arthur Watt	20	66
November 24, 1919	Mutual	Guy C. Barton	H. O. Chapman	4	256
June 2, 1905	100,000	Wm. R. Malone	Sidney R. Conklin	19	77
September, 1913	100,000	W. R. McGrew	H. L. McGrew	10	199
1759	Mutual	Rev. Perry S. Allen	M. S. Johnson	165	1
September 16, 1907	400,000	Wm. D. Jelks	Ben. W. Lacy	16	114
June 12, 1916	125,000	C. B. Little	F. L. Conklin	8	218
April 7, 1904*b*	25,000	Chas. O. Finley	William E. Corey	2	71
1910, *b*.	300,000	Robt. J. Maclellan	W. C. Cartinhour	14	141
June 30, 1865	Mutual	Asa S. Wing	Leonard C. Ashton	58	22
February 19, 1916	145,960	M. F. Bozinch	J. S. Bartkowski	8	222
January 1, 1876	2,000,000	Edward D. Duffield	W. I. Hamilton	48	34
May 5, 1920	500,000	Fred H. Welsch	A. L. Linder	4	263
January 3, 1910	144,505	E. G. Sourber	Chas. W. Folz	14	144
October 11, 1907	200,000	Chas. Perry	Clinton C. White	16	116

LIST OF AMERICAN LIFE

No.	OFFICIAL TITLE OF COMPANY.	Home Office.	Incorporated.
238	Quick Payment Old Line Life Insurance Company, *h*	St. Louis, Mo.	August 7, 1914
239	Register Life Insurance Company	Davenport, Iowa	April 17, 1889
240	Reinsurance Life Company of America	Des Moines, Iowa	August 15, 1917
241	Reliable Life and Accident Insurance Company	St. Louis, Mo.	December 28, 1911
242	Reliable Life Insurance Company	New Orleans, La.	July 6, 1915
243	Reliance Life Insurance Company, *a*	Pittsburgh, Pa.	March 31, 1903
244	Republic Life Insurance Company of Des Moines	Des Moines, Iowa	June 14, 1919
245	Reserve Loan Life Insurance Company	Indianapolis, Ind.	March 2, 1897
246	Rockford Life Insurance Company	Rockford, Ill.	February 19, 1909
247	Roman Standard Life Insurance Company	Manistee, Mich.	July 24, 1912
248	Royal Union Life Insurance Company	Des Moines, Iowa	1919
249	St. Joseph Life Insurance Company	St. Joseph, Mo.	October 31, 1913
250	St. Louis Mutual Life Insurance Company	St. Louis, Mo.	November 23, 1857
251	San Jacinto Life Insurance Company	Beaumont, Tex.	February 23, 1914
252	Scranton Life Insurance Company	Scranton, Pa.	October 30, 1908
253	Security Life and Trust Company	Winston-Salem, N. C.	March 11, 1920
254	Security Life Insurance Company	Baltimore, Md.	1909
255	Security Life Insurance Company of America	Chicago, Ill.	March 12, 1902
256	Security Mutual Life Insurance Company	Binghamton, N. Y.	November 6, 1886
257	Security Mutual Life Insurance Company	Lincoln, Neb.	October 3, 1895
258	Service Life Insurance Company	Lincoln, Neb.	September 20, 1923
259	Shenandoah Life Insurance Company	Roanoke, Va.	December 23, 1914
260	Southeastern Life Insurance Company	Greenville, S. C.	October 3, 1905
261	Southern Insurance Company, *h*	Nashville, Tenn.	1908
262	Southern Life and Health Insurance Company	Birmingham, Ala.	1917b
263	Southern Life Insurance Company	Baltimore, Md.	June, 1906
264	Southern States Life Insurance Company, †	Atlanta, Ga.	April 16, 1906
265	Southern Union Life Insurance Company	Fort Worth, Tex.	January 18, 1909
266	Southland Life Insurance Company	Dallas, Tex.	October 3, 1908
267	Southwestern Life Insurance Company	Dallas, Tex.	March 10, 1903
268	Standard Life Insurance Company	St. Louis, Mo.	September 15, 1914
269	Standard Life Insurance Company of America, *a*	Pittsburgh, Pa.	October 20, 1908
270	Standard Life Insurance Company, *h, a*	Atlanta, Ga.	June 24, 1911
271	Star Life Insurance Company of America	Baltimore, Md.	1908
272	State Life Insurance Company	Baltimore, Md.	1909
273	State Life Insurance Company	Indianapolis, Ind.	September 5, 1894
274	State Life Insurance Company of Montana	Great Falls, Mont.	January 6, 1913
275	State Mutual Life Assurance Company	Worcester, Mass.	March 16, 1844
276	Sun Life Insurance Company of America, *h*	Baltimore, Md.	January 12, 1897
277	Supreme Life and Casualty Company	Columbus, Ohio	June 26, 1919
278	Teachers' Insurance and Annuity Association of America	New York, N. Y.	March 4, 1918
279	Texas Life Insurance Company	Waco, Tex.	January, 1901
280	Texas Mutual Life Insurance Company	Dallas, Tex.	1921
281	Toledo Travelers' Life Insurance Company	Toledo, Ohio	September 5, 1912
282	Travelers Equitable Insurance Company	Minneapolis, Minn.	1915
283	Travelers Insurance Company, *a*	Hartford, Conn.	June 17, 1863
284	Travelers Mutual Life Insurance Company	Indianapolis, Ind.	February 3, 1923
285	Two Republics Life Insurance Company	El Paso, Tex.	June 9, 1909
286	Union Central Life Insurance Company, *a*	Cincinnati, Ohio	February 12, 1867
287	Union Life Insurance Company	Rogers, Ark.	September 15, 1920
288	Union Mutual Life Insurance Company	Portland, Me.	July 17, 1848
289	United Fidelity Life Insurance Company	Dallas, Tex.	September 27, 1920
290	United Life and Accident Insurance Company	Concord, N. H.	April 2, 1913
291	United Mutual Life Insurance Company	Dallas, Tex.	March 15, 1922
292	United States Life Insurance Company	New York, N. Y.	February 25, 1850
293	Universal Life Insurance Company	Dubuque, Iowa	August 8, 1919
294	Victory Life Insurance Company	Topeka, Kans.	November 20, 1920
295	Victory Life Insurance Company	Chicago, Ill.	June 19, 1923
296	Victory National Life Insurance Company	Tampa, Fla.	April 9, 1923
297	Volunteer State Life Insurance Company	Chattanooga, Tenn.	October 3, 1903
298	Washington Life and Accident Company	Chicago, Ill.	November 9, 1923
299	West Coast Life Insurance Company, *h*	San Francisco, Cal.	March 12, 1906
300	Western and Southern Life Insurance Company, *h*	Cincinnati, Ohio	February 23, 1888
301	Western Life Insurance Company	Des Moines, Iowa	April 30, 1907
302	Western National Life Insurance Company	Cheyenne, Wyo.	March 23, 1911
303	Western Reserve Life Insurance Company	Muncie, Ind.	July 27, 1906
304	Western States Life Insurance Company of San Francisco	San Francisco, Cal.	October 10, 1909
305	Western Union Life Insurance Company, *a*	Spokane, Wash.	October 31, 1906
306	Wisconsin Life Insurance Company	Madison, Wis.	April 24, 1895
307	Wisconsin National Life Insurance Company, *h, a*	Oshkosh, Wis.	July 25, 1908

† Incorporated under laws of Alabama.

a Transacts accident and health business.
h Transacts industrial business.

INSURANCE COMPANIES

Commenced Business.	Capital Stock.	Name of President.	Name of Secretary.	Years in Business.	Rank as to Age.
August 17, 1914	20,000	John C. Seger	August Long	9	209
April 22, 1889	Mutual	Geo. E. Decker	A. E. Littig	35	37
August 18, 1918	500,000	R. M. Malpas	E. L. Marshall	6	238
January 22, 1912	100,000	B. L. Tatman	A. A. Jakel	.....	179
July 22, 1915	14,425	S. J. Holzenthal	A. N. St. Pasteur	.....	214
May 14, 1903	1,000,000	J. H. Reed	H. G. Scott	21	62
August 5, 1919	Mutual	M. B. Alldredge	J. E. Keck	5	255
June 30, 1901, *b*	200,000	Chalmers Brown	G. L. Stayman	23	54
July, 1910	200,000	P. A. Peterson	F. L. Brown	14	146
October 1, 1912	100,000	Robert Y. Speir	David E. Cole	11	186
1919	250,000	A. C. Tucker	D. C. Costello	38	245
November 18, 1913	100,000	A. L. McPherson	H. E. McPherson	10	200
January, 1858	Mutual	Frederick H. Kreismann	Edwin J. Meyer	66	15
May 9, 1914	200,000	H. M. Hargrove	Geo. A. Wells	10	201
October 29, 1908, *b*	340,000	J. S. McAnulty	W. E. Napier	15	125
March 22, 1920	250,000	Geo. A. Grimsley	Wm. T. Grimsley	4	266
March 1, 1909	10,500	D. Kavanaugh	H. C. Powell	15	128
June 12, 1903, *b*	220,000	O. W. Johnson	J. C. Seitz	21	63
December 29, 1899, *b*	Mutual	D. S. Dickenson	Chas. A. LaDue	24	49
July 1, 1903, *b*	Mutual	E. B. Stephenson	C. D. Mullen	20	67
September 20, 1923	100,000	Charles E. Cone	B. R. Bays	1	307
February 1, 1916	500,000	R. H. Angell	W. L. Andrews	8	220
January 1, 1906	100,000	T. Oregon Lawton	W. W. Mason	18	82
September, 1909	173,703	W. G. Harris	Oury Harris	14	138
1917, *b*	110,830	C. P. Orr	W. R. Lathrop	7	227
August, 1906	10,000	C. H. Jones	Alfred Nixon	18	95
May 1, 1906	100,000	W. L. Moore	Robert F. Moore	18	87
June 3, 1909	173,720	J. L. Mistrot	J. H. Barker	14	140
April 26, 1909	300,000	Harry L. Seay	P. N. Thevenet	15	134
July 4, 1903	1,000,000	T. W. Vardell	R. R. Lee	20	65
October 29, 1914	325,000	J. R. Paisley	J. B. Nottelmann	9	210
April 1, 1911, *b*	356,095	John C. Hill	Elgin A. Hill	13	168
May 12, 1913	250,000	H. E. Perry	David D. Jones	11	195
November 16, 1908	25,000	George W. Miller	Ezra C. Miller	.....	126
1909	10,000	William H. Lucas	Oscar W. Rhodes	.....	130
1899, *b*	Mutual	H. W. Bennett	Albert Sahm	25	43
April 1, 1914	117,500	George H. Stanton	F. E. Beaty	10	203
June 1, 1845	Mutual	B. H. Wright	D. W. Carter	79	6
March 1, 1897	625,000	M. Rothschild	Felix Rothschild	27	39
July 11, 1921	100,000	T. K. Gibson	A. P. Bentley	3	282
May 17, 1918	500,000	Henry S. Pritchett	C. B. Furst	6	236
January 9, 1901	200,000	John D. Mayfield	I. J. Mayfield	23	53
1921	Mutual	Thos. J. Jones	C. H. Erwin	3	276
April 1, 1914	100,000	W. H. Schaefer	Eugene W. Gage	10	202
1921, *b*	136,200	G. Lindquist	C. P. Diepenbrock	3	274
July 1, 1866	*10,000,000	Louis F. Butler	Benedict D. Flynn	57	24
February 13, 1923	Mutual	Joseph E. Reagan	Glen Howe	1	302
February 8, 1911	156,000	A. H. Rodes	H. W. Lackland	13	164
March, 1867	2,500,000	John D. Sage	R. F. Rust	57	27
January 1, 1921	75,000	J. W. Walker	R. H. Whitlow	3	278
October 1, 1849	Mutual	Arthur L. Bates	Sylvan B. Phillips	74	9
December 1, 1920	400,000	D. E. Waggoner	W. H. Painter	3	268
July 14, 1914	500,000	Allen Hollis	R. J. Merrill	10	206
June 1, 1922	Mutual	L. H. Hughey	J. E. Guest	2	287
March 4, 1850	264,000	Henry Moir	G. W. Hubbell	74	11
April 20, 1920	354,963	D. J. Murphy	F. W. Coatee	4	269
March 2, 1921	100,000	Jas. A. Allen	W. J. Bryden	.....	280
March 1, 1924	100,000	Anthony Overton	Richard Hill, Jr.	.....	309
October 1, 1923	100,000	Sumter L. Lowry, Jr.	Chas. G. Mullen	1	308
November 3, 1903	†800,000	Z. C. Patten	F. S. Phelps	21	69
January 1, 1924 *b*	200,000	G. R. Kendall	C. P. Kendall	1	.....
April 4, 1906	250,000	John A. Koster	Gordon Thomson	18	83
April 30, 1888	2,000,000	William J. Williams	John F. Ruehlmann	36	36
August 27, 1907	200,000	James H. Jamison	A. D. Struthers	16	112
April 15, 1912	225,000	J. T. Kendall	W. E. Muller	12	181
July 3, 1907, *b*	102,020	J. H. Leffler	John W. Dragon	16	109
June 25, 1910	1,000,000	H. J. Saunders	John V. Hawley	14	152
November 23, 1906	200,000	R. L. Rutter	L. H. Milliken	17	99
October 20, 1902, *b*	Mutual	N. J. Frey	Gordon D. Adams	21	59
October 12, 1908	400,000	C. R. Boardman	R. E. Martin	15	123

* Capital credited to accident department.
† Capital increased from $600,000 to $800,000 in 1924.
b Reincorporated under level premium law.

ADDENDA

ROYAL NEIGHBORS OF AMERICA, Rock Island, Ill.—Page (298). Mrs. Torkelson is supreme receiver.

THE GUARANTEE FUND LIFE ASSOCIATION, Omaha, Neb.—Page (290). On December 31 last the rates of this association based on the American Experience Table 4% interest graduated from 70% to 90% of the table, amounted to $5,927,936. The company in addition to the states listed also operates in West Virginia. The surplus on December 31, last, was $5,272,452, while the insurance written during the year amounted to $27,105,500.

CATHOLIC ORDER OF FORESTERS, Chicago, Ill.—Page (297). First year's premium of new members, less tabular reserve, used for expenses. Since July 1, 1922, rates are based on age of entry. Eligible ages, 16 to 50.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Page (121). Officers now include Fred E. Nason, second vice-president; George S. Smith, member of the Board of Directors; Guy W. Cox, fifth vice-president and general counsel; Frank E. Robinson, sixth vice-president; Fred P. Hayward, treasurer.

PHOENIX MUTUAL LIFE INSURANCE COMPANY—Page (210). Sentence under Historical Data should read, "It is interesting to note that the Chairman of the Board of Directors and the president and the senior vice-president were with the company when it was mutualized."

Classes of Insurance Written—Life policies are endowment at age 85. The company writes various odd endowments, protection policies are also written to age 75. Ten-year term policies are also written. Alden C. Bunyan is assistant actuary. The company is a member of the American Life Convention, the Life Presidents Association, the American Institute of Actuaries, the Bureau of Personal Accident and Health Underwriters, the Medical Impairment Bureau, the Association of Life Insurance Counsel, the Association of Life Insurance Medical Directors, the American Mathematical Society, the American Statistical Association, International Claim Association, the Association of Life Agency Officers, the Association of National Advertisers, the Actuarial Society of America, the Casualty Actuarial Society, the Life Insurance Sales Research Bureau and the United States Chamber of Commerce. The company accepts colored risks. It operates through agency managers. Combined surrender and lapse ratio was 4.91%. The first year's loading to first year's premium is 22.70%. Ratio of actual to expected mortality, 54.01%.

COMMONWEALTH LIFE INSURANCE COMPANY, Louisville, Ky.—Page (330). Other mortgages should be $3,124,033; all other assets, $79,589.

FIRST REINSURANCE COMPANY, Hartford, Conn.—Page (343). Capital stock, paid-up, $500,000.

INTERNATIONAL LIFE AND TRUST, Moline, Ill.—Page (355). All other assets amount to $25,270.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, Boston, Mass.—Page (355). Total admitted assets, $299,353,871.

NORTHERN LIFE INSURANCE COMPANY, Seattle, Wash.—Page (000). All other assets, $73,819.

OCCIDENTAL LIFE INSURANCE COMPANY, Albuquerque, N. Mex.—Page (000). All other assets, $123,670.

POSTAL LIFE INSURANCE COMPANY, New York—Page (000). Total admitted assets, $10,230,733.

PROVIDENT LIFE INSURANCE COMPANY, Bismarck, N. Dak.—Page (000). Cash amounts to $93,117.

ROYAL UNION LIFE INSURANCE COMPANY, Des Moines, Ia.—(Page 234). The State Life of Iowa of which the above company is the corporate successor was organized September 18, 1917, and commenced business July 18, 1919. The original officers were J. P. O'Malley, president of the American Trust and Savings Bank; 1st vice-president and general manager, William Koch; 2nd vice-president, John A. Elliot, president of the Commercial Savings Bank; secretary and counsel, C. L. Snyder, prominent Des Moines attorney; treasurer, J. C. Kirby, assistant cashier of the American Trust and Savings Bank. T. F. Wallace and Roy Beery were in charge of the promotion. When the capital was reduced in February, 1922, to $204,705, $476,945 of the former capital was released to surplus. The company has also reinsured the Liberty Life Insurance Company of Des Moines, Iowa, and the Mutual Life Association of Red Oak, Iowa. The reserve basis on State Life of Iowa is as follows: American 3½%, modified preliminary term (Illinois standard) and level premium on all legal reserve issues.

Treasurer is U. G. Turner; Dr. Charles M. Whicher, M. D., medical director.

In addition to the states listed the company is licensed in Arkansas, Indiana, South Dakota, District of Columbia. The rate of interest earned is 6.10%.

REPORTS OF LIFE INSURANCE COMPANIES

ACACIA MUTUAL LIFE ASSOCIATION

Washington, District of Columbia

HISTORICAL DATA

THIS association was organized, October 26, 1866, in the District of Columbia, and was chartered by a special Act of Congress March 3, 1869, under the name Masonic Mutual Relief Association to operate as a fraternal society with membership confined exclusively to Master Masons. Congress passed an amendment to the company's charter in 1908, which changed the name to the Masonic Mutual Life Association of the District of Columbia and another amendment September, 1922 by which the present title was adopted and the plan of operation changed from the fraternal to the old line legal reserve basis. This change was easily made in view of the fact that since 1903 the association had maintained the legal reserve on all its policies based on the American Experience Table of Mortality and 3½%. The company was highly commended after an examination as of December 31, 1922 by the Insurance Departments of Alabama, Missouri, Pennsylvania, Virginia, Wisconsin and District of Columbia. The examiners stated that the association has been liberal in its treatment of policyholders and the present management is most capable and efficient.

Administration and Repute—As the oldest fraternal society in the United States this association has been eminently successful operating under capable and experienced management and on the soundest principles. William Montgomery, president, has been officially connected with the association for 30 years. As a thorough student of life insurance he has guided the company's affairs with foresight and efficiency and has gathered about him a staff of able executives prominent among whom is J. P. Yort, secretary and actuary of the association. Under its new license as a mutual old line legal reserve life company it will continue to limit membership to Master Masons; rates will remain the same; but it will be relieved from initiating members and maintaining a lodge system. When the society amended its charter in 1903 about 1300 members, educated to the advantages of the legal reserve plan voluntarily transferred to it. Contrary to prediction the association has thriven. It has shown steady progress, having December 31, 1923, $152,190,700 of insurance in force, $9,259,891 of assets and $813,521 of surplus. Distinct gains are noted during 1923 the first full year of the company's operation on the legal reserve plan. The stability of the business is indicated by the smoothness with which the transition took place. Its business is national in scope. It has branches in most of the largest cities and has an agency plant that pays for about $50,000,000 of insurance annually. The premium rate compares favorably with the non-participating rates of stock companies. It has paid dividends to members for many years, being the first fraternal society in the United States to do so. The 1922 examination of the company by the Insurance Departments of five States and the District of Columbia brought forth a report which certified to the association's excellent financial condition and the efficiency of its management.

Classes of Insurance Written—Ordinary life insurance.

Insurance Outstanding on Varying Plans—Annual dividend, $152,190.700.

Reserve Basis—American 3½% modified preliminary term (20 pay life basis) since April 11, 1920; prior thereto American 3½% modified preliminary term (whole life basis).

Officers—William Montgomery, president; J. Harry Cunningham, vice-president; J. P. Yort, secretary and actuary; Chas. E. Baldwin, treasurer.

Directors—T. J. Adams, W. L. Andrews, Chas. E. Baldwin, Arthur Carr, C. C. Coombs, W. K. Cowden, J. Harry Cunningham, L. Whiting Estes, Geo. W. Evans, Wm. T. Hammock, Thos. E. Jarrell, A. W. Johnson, John T. Meany, Arthur D. Marks, Jos. H. Milans, Wm. Montgomery, J. B. Nichols, M. D., John Poole, Chas. F. Roberts, John V. Sees. L. P. Steuart, E. St. C. Thompson, Eugene E. Thompson, Francis D. Winston and J. P. Yort.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	37.71
Rate of interest earned	5.88
Combined surrender and lapse ratio	12.83
First years loading to first years premiums	79.90
First years expenses to first years premiums	65.95
First years commissions to first years premiums	53.52
Insurance expenses incurred to gross premiums	37.37
Average loading to gross premiums	25.00
Renewal commissions to renewal premiums	4.14
Persistency and progress of business	124.04

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

AETNA LIFE INSURANCE COMPANY

Hartford, Conn.

HISTORICAL DATA

The Aetna Insurance Company, parent company of the Aetna Life, was organized by charter of Connecticut June 5, 1819, to write fire insurance and began business August 19, following. To the original capital of $150,000 an equal amount was added on May 26 of the following year, and the company was authorized to write life insurance and grant annuities, the additional $150,000 being pledged exclusively for the protection of the business. Not until 1850 was use made of the privilege to write life and grant annuities. Legislative authority was obtained, May 10, 1853, to amend the charter of the Aetna Insurance Co., and constitute the shareholders of its annuity fund a distinct and separate corporation for the purpose of writing life insurance. It was in 1853 that the Aetna Life Insurance Co., came into existence with Judge Eliphalet A. Bulkeley as its first president. Development of business was rapid and steady, even in the period of financial depression preceding the Civil War. In 1891 an accident department was organized, and in 1898 health insurance was added; and, as these grew in importance, other forms of personal liability insurance were begun. These lines were brought under one head, the accident and liability department, established 1902, which prompted the establishment of a separate though affiliated company, in 1907 known as the Aetna Accident and Liability Company, having $500,000 capital and $250,000 paid-in surplus. In 1911 this paid-in capital was increased to $1,000,000. Coincident with the capital increase business was entered upon in the fidelity and surety bond field. This move proved to be such a decisive step forward that in 1917 the name Aetna Accident and Liability was changed to The Aetna Casualty and Surety Company. On April 19, 1913 the Automobile Insurance Company, with $200,000 capital stock, began business, as an affiliate of the Aetna Life, to write complete automobile coverage. Subsequently, other fire lines were added and also ocean and inland marine lines in 1916. Through gradual growth the present Aetna service group offers practically every form of insurance coverage through the Aetna Life as parent company and its two affiliates, Aetna Casualty and Surety, and Automobile Insurance Company. In 1923 the Automobile Insurance Company through the Aetna Life acquired control of the Standard Fire of Hartford. Capital stock $500,000, par value of stock $50 per share, purchase price, $135 per share. Paid-in capital of Aetna Life in 1923, $10,000,000 shares, $100, par value.

Administration and Repute—From small beginnings the Aetna Life has developed into one of the country's largest and leading companies. Throughout the organization a concerted effort is made to make clients realize that the experience, resources, service facilities and progressive spirit of the Aetna fully safeguard their interests and justify their continued patronage. Judge Bulkeley and Thomas O. Enders and Morgan G. Bulkeley, succeeding presidents, and Morgan B. Brainard, the new president, are alike in their energy and adherence to high standards of efficiency. Stockholders have received rather large dividends, the company at the same time paying good returns to its participating policyholders. Increasing volume of business has helped the company build up an ample surplus. Its management is economical and its actuarial methods sound. Its investments are of the best, yielding a substantial income. It has had a favorable mortality rate and has always paid claims promptly. Wide coverage, including disability and double indemnity, make its policies very liberal. Its non-participating premium and its net cost participating contract are both low.

Classes of Insurance Written—Ordinary life, 10, 15 and 20-payment life; 10, 15, 20, 25, 30 and 35-year endowment, as well as deferred endowments, and single premium policies are written on both participating and non-participating plans. Non-participating plan also includes policy forms as follows: insurance with life income at 50, 55, 60, 65, payable monthly with minimum payments equal to the amount of insurance payable as endowments at maturity; accumulative life and progressive 20-payment life and 20-year endowment insurance increasing from year to year; partnership; annuities; one year term, renewable annually for nine consecutive years and convertible term policies, renewable to 65, when insured may accept a level premium whole life or endowment; five-year renewable term but non-renewable seven-year term renewable for one term but convertible only during first term. Monthly income on ordinary and 20-payment life plans, sum insured being payable in monthly instalments during either 5, 10 or 20 years certain and continuing during lifetime of original beneficiary; non-participating principal and 6% income and non-participating deferred income bond (annual premiums) policy. Policies may also be written to include very liberal disability and double indemnity benefits. Women are written for the same rates as men. In its accident and liability department the company writes personal accident, automobile liability, general liability, health and workmen's compensation.

Sub-Standard—Company writes this class on following plan. Those unable to pass physical examination will be divided into four classes. The first four classes will be accepted

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

in amounts not exceeding $100,000, under the first rating and with proportionate reductions in the less desirable classes. All risks accepted under these classes will pay an additional premium and will be given a higher age rating.

Reserve Basis—American 3½% on entire non-participating and participating business, American 3% on participating business issued in 1901 to 1924. Prior to 1901 participating business 3½%. Group insurance on American 3½%; annuities on McClintock's 3½% and American 3½% original annuities.

Group Insurance—Company started group insurance April 1, 1913. Writes both non-participating and participating policies. Group insurance in force December 31, 1923, $473,327,028. Minimum in group, 50. Individual risk; minimum $500; maximum $5,000. No person insured for more than two and one-half times (to the next even $500) average amount of insurance on other members of group. Additional names of new employees to be furnished by employer; failure to do so does not invalidate employees' insurance. Individual insurance may be cancelled at termination of employment at option of employer. Individual insurance may then be issued on whole life or endowment plan at attained age within 31 days of termination of group insurance upon receipt of written application from employee together with written consent of employer. All policies may be dated back to original date if adjusted premiums with 5% interest are paid.

Provisions of Group Policy—Grace 31 days; incontestable after one year. Employee may designate new beneficiary if request is made in writing with approval of employer. Misstatement of age does not prevent payment of claim in full, but difference in premiums is adjusted with employer. Before age 60 total and permanent disability benefits are granted; company will waive premium and at option of employer will pay immediate benefit in one lump sum or in annually, semi-annually, quarterly or monthly instalments during period of time ranging from 5 to 20 years, first payment to be made at once; or company will pay 3½% interest on amount, principal payable at death. Premiums are payable annually, semi-annually, quarterly or monthly. Policies are renewable annually at attained ages in accordance with above rates. At end of each fifth year from date of policy, company may establish new premium rates with reductions or increases determined upon its classified group mortality experience. In policy a schedule is printed showing individual amounts. Record of increases, terminations, changes, etc., in group is tabulated in a card system.

Welfare Work, including nursing service administered according to the particular requirements of the employer.

Insurance Outstanding on Varying Plans—Non-participating, $1,304,484,435; participating, $289,104,315; of which $10,061,855 is renewable term, $12,833,223 is upon quinquennial dividend basis, $257,940,692 on annual dividend basis, $8,268,545 to no allotment of dividends.

Officers—Morgan B. Brainard, president; J. L. English, C. H. Remington, Frank Bushnell, vice-presidents; W. E. A. Bulkeley, vice-president and auditor; M. G. Bulkeley, Jr., vice-president and treasurer; E. E. Cammach, vice-president and actuary; K. A. Luther, agency secretary; C. E. Gilbert, W. H. Newell, secretaries; A. J. Moody, C. H. Symonds, J. B. Slimmon, H. H. Pelton, assistant secretaries; H. W. St. John, M. H. Peiler, actuaries; H. S. Beers, assistant actuary; F. G. Winslow, cashier; S. R. Braman, H. E. Wright, assistant auditors; F. W. Bidwell, secretary claim division; R. S. Edwards, J. E. Griffith, Jr., assistant secretaries group division; Edward K. Root, M.D., medical director; Phineas H. Ingalls, M.D., W. E. Dickerman, M.D., Ernest A. Wells, M.D., Donald B. Cragin, M.D., associate medical directors. Accident and liability department: W. L. Mooney, C. B. Morcom, R. W. Myers, vice-presidents; J. M. Parker, Jr., C. E. Higgins, secretaries; E. C. Bowen, J. V. Adams, B. A. Hunt, P. L. Hotchkiss, F. L. Parker, F. E. Barber, C. G. Hallowell, assistant secretaries; John S. Turn, secretary New York branch; Harry Tyler Smith, counsel; L. K. Babcock, secretary casualty claim division; David Van Schaack, director bureau of inspection and accident prevention; George E. Tucker, M.D., surgical director; J. H. Ford, comptroller; C. E. Sprague, auditor of payrolls and accounts; T. F. Tarbell, actuary.

Directors—Samual G. Dunham, John O. Enders, Morgan B. Brainard, W. E. A. Bulkeley, J. L. English, D. Newton Barney, M. G. Bulkeley, Jr., C. H. Remington, M. S. Little, C. F. T. Seaverns.

Operates in all states except Nevada; operates in Canada.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	68.72
Rate of interest earned	5.46
Combined surrender and lapse ratio	6.43
First years loading to first years premiums	5.84
First years expenses to first years premiums	35.53
First years commissions to first years premiums	31.99
Insurance expenses incurred to gross premiums	22.79
Average loading to gross premiums	12.62
Renewal commissions to renewal premiums	5.43
Persistency and progress of business	119.46

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

AFRO-AMERICAN INDUSTRIAL INSURANCE COMPANY

Jacksonville, Florida

HISTORICAL DATA

This company, organized 1901, writes industrial, sick and accident business and also life. The capital paid-up, $100,000, increased from $10,000 in 1918 at various dates.

Administration and Repute—The company does a substantial volume of business and premium income has been regularly advanced. It has financial strength; investments well secured. It transacts a life insurance with full legal reserve. It does not operate upon the assessment plan Its business is confined entirely to negro risks.

Classes of Insurance Written—Industrial sick and accident, industrial straight life, endowment at age 75, 20-payment life premium endowment, children's business policy and group life for ministers.

Officers—A. L. Lewis, president and treasurer; John E. Spearing, first vice-president; L. D. Ervin, second vice-president and cashier; Wash Hampton, third vice-president; W. H. Lee, secretary; W. S. Stevens, M. D., medical director; Dr. S. P. Livingston, assistant medical director; James H. Lewis, auditor.

Operates in Florida only.

THE AGRICULTURAL LIFE INSURANCE COMPANY OF AMERICA

Bay City, Michigan

HISTORICAL DATA

This company was organized April 23, 1914, in Michigan, and began business September 25, 1916, with a subscribed capital of $100,000, of which $56,650 was paid in at inception. Additional stock has been sold from time to time at prices considerably above $50, par value, principally to create surplus the total of which paid-in since organization amounts to $356,566 while capital stock now stands at $250,000. F. F. McGinnis, president and general counsel, was principal organizer of the company. Promotional expense was restricted to 15% of receipts. Mr. McGinnis has been a factor in the promotion of a number of life insurance companies among which was the Gem City Life of Dayton, Ohio. W. E. King is also president of the Indicator Publishing Company of Detroit. The Michigan Insurance Department examined the company as of its condition December 31, 1921 and issued a report dated January 16, 1922.

Administration and Repute—This company has been managed in such a way as to show a fair growth. Premium income has advanced with regularity. In 1923, the company developed further substantial strength both in reserves and assets. Operating surplus is ample though in 1923 only $27,279 was the amount shown notwithstanding the stockholders' contribution to surplus of $356,566. The company is strictly proprietary and profits may be paid stockholders as deemed advisable by directors. Dividends totaling $88,450 have been paid to stockholders. The dividends paid to policyholders have made a satisfactorily moderate net cost of insurance. The company's actuarial methods are sound. It has investments which are well secured, being mostly mortgage loans, and they are remunerative. Mortality rate has been above average. The company's claim payment reputation is good. Its policy contracts are strictly up-to-date and include the benefits of double indemnity and disability. Low rates prevail and it writes participating insurance. Policyholders are classed as rural and city, dividend rate scale slightly favoring the former. The company was examined in 1923 by the Michigan Insurance Department. Both general agents and managers are employed in the agency department. The General Manager received 10% commission on first year premiums and superintendent of Agents receive 2½% commission on renewal premiums. In November, 1923, practice of acceptance of renewal premium notes was discontinued.

Classes of Insurance Written—Life insurance. Ordinary policy matures as endowment at 85. Besides usual forms of policies, it issues 25, 35 and 40-year endowments and a 20-premium endowment payable at ages 50, 55, 60, 65 or 70, 20-premium guaranteed reduction policy, a child's endowment maturing at age 21; monthly income policies. Women are insured at the same rates applying to men on all forms except term.

Insurance Outstanding on Varying Basis—Participating $12,209,543.

Reserve Basis—American 3½% modified preliminary term.

Officers—Francis F. McGinnis, president; Jos. C. Grosjean, vice-president and medical director; Willard E. King, secretary-treasurer and superintendent of agents; Robt. K. Orr, consulting actuary; T. O. Teschendorf, assistant secretary and cashier.

Directors—Francis F. McGinnis, Willard E. King, Geo. W. Jackson, Wencel Korson, Joseph C. Grosjean, D. L. Galbraith, Vern L. Lispett, John N. Courtade, Henry Kinney, Robert R. Danville, Louis F. Perkett, H. G. Williams, Geo. J. Gibson, Comfort A. Tyler, Andrew Voss.

Operates in Michigan, Pennsylvania, South Dakota and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	64.93
Rate of interest earned	6.19
Combined surrender and lapse ratio	13.38
First years loading to first years premiums	79.99

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

First year expenses to first years premiums	84.32
First years commissions to first years premiums	71.12
Insurance expenses incurred to gross premiums	40.10
Average loading to gross premiums	21.95
Renewal loading to renewal premiums	7.84
Renewal commissions to renewal premiums	6.85
Persistency and progress of business	106.90

THE ALABAMA NATIONAL LIFE INSURANCE COMPANY
Birmingham, Alabama

HISTORICAL DATA

This company was organized, April 3, 1908, in Alabama, as the Great Southern Life Insurance Company and began business April 28 of that year. Its authorized capital is $400,000. Initial capital of $100,000 was paid in at the rate of $12.50 a share, par value, $10, and subsequent sales brought from $15 to $25 a share until in 1909, paid-in capital stood at $156,587-.50 where it has since remained. The company's present name was adopted June 28, 1921.

Administration and Repute—Due to energetic, conservative management this company has grown moderately but steadily as denoted particularly by the dividends paid to stockholders, payment of which began in 1913, and aggregate of which, with 1923 dividends of $18,785, is $133,094. All business is written on the guaranteed dividend and non-participating plans and stockholders control the company. Investments, for the most part mortgage loans, are well secured and largely remunerative. Surplus is substantial and adequate. Actuarial practices are of the highest type. Operating costs are moderate. Business acquisition expenses have been above average. Mortality rate has been moderate except through the influenza-pneumonia epidemic. Death claims are paid promptly. The company's policies are in every respect generous. They include the benefits both of double indemnity and disability.

Classes of Insurance Written—Life insurance in all usual forms of contracts and in addition the following: yearly income on ordinary and 20-payment; return premium guaranteed dividends on ordinary and endowment; return premium on ordinary, 20-payment with guaranteed dividends, and 20-year endowments; principal and income contract on $2,500; annual income contracts; principal and income ($2,500) contract of perfect protection; convertible 10-year term at reduced premiums in last 5 years; and a guaranteed coupon dividend contract. Women are insured with restrictions if unmarried at same rates that apply to men. The company excludes colored risks and operates its agency plant on the general agency plan. The company was examined in 1923 by the Alabama Insurance Department. Women are not insured on the term plan and are limited to $3,000.

Insurance Outstanding on Varying Plans—Guaranteed dividends, $3,435,000; non-participating, $5,910,091.

Reserve Basis—Most guaranteed dividend policies, American 3½% preliminary term non-participating American 3½% preliminary term premium. Premium endowment American 4% full level premium.

Officers—E. R. McDavid, president; J. T. Palmer, first vice-president; S. V. Woodfin; second vice-president; J. B. Burris, third vice-president; A. L. Fairley, secretary-treasurer; Dr. J. D. Heacock, medical director; Samuel Barnett, actuary.

Directors—L. B. Shelton, chairman; J. R. Allgood, J. A. Arnold, W. J. Bridges, J. B. Burris, Dr. S. E. Deal, T. J. Dusenberry, Dr. J. S. Gillespy, J. M. Gillespy, Jr., Dr. J. B. Hatchette, Dr. J. D. Heacock, J. A. Kernodle, E. R. McDavid, S. D. McGhee, J. T. Palmer, G. L. Sallas, J. T. Sterling, S. V. Woodfin, J. L. Yancey and M. H. Sterne.

Operates in Alabama, Florida and Mississippi.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	59.95
Rate of interest earned	6.49
Combined surrender and lapse ratio	15.80
First years loading to first years premiums	75.83
First year expenses to first years premiums	105.06
First years commissions to first years premiums	73.63
Insurance expenses incurred to gross premiums	28.50
Renewal loading to renewal premiums	13.84
Average loading to gross premiums	23.02
Renewal commissions to renewal premiums	4.38
Persistency and progress of business	104.50

THE AMERICAN BANKERS INSURANCE COMPANY
Chicago, Illinois

HISTORICAL DATA

This company was organized, April 30, 1909, in Illinois, and was licensed in that state to begin business July 25, 1910. The authorized capital of $500,000 was reduced, in 1912, to $325,000, and in 1917, increased again to $500,-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

000. In 1918, par value of stock was decreased from $10 a share to $5. This action reduced authorized capital to $250,000. Changes in paid-in capital with coincident contributions to surplus were as follows: initial paid-in capital, in 1910, $226,200 with $339,300 surplus; increased 1911, to $317,600 with $165,220 to surplus; increased 1912, to $325,000 with $13,217 to surplus; 1917, $40,000 contributed to surplus; decreased 1918, to $163,190 with $163,550 contributed to surplus; increased 1919, to $200,000 with $73,960 to surplus; decreased 1920, to $105,000 with $125,000 to surplus; and increased in 1921 to $118,505, at which it now stands. Of the total $920,247 contributed to surplus account, $28,285 was returned during 1920 In 1913, the American Bankers took over by reinsurance the State Accident Insurance Company, of Chicago, and in turn, in 1916, reinsured this business with the Federal Life of Chicago. In 1921, it reinsured the National Bankers Insurance Company, of Kansas City, Mo. The Insurance Finance Corporation, a Delaware organization, was indirectly connected with the American Bankers Insurance Company, as a promotional interest through whom sale of stock has been possible at a low rate of commission, not exceeding 15%.

Late in 1923, officers of the Cloverleaf Life & Casualty, Jacksonville, Ill., bought the controlling interests in the American Bankers. At that time the American Bankers capital stock was impaired. The impairment has since been made up and the company is doing business from its Chicago office with a reasonable amount of surplus. In 1923, the Elgin Life, Elgin, Ill., was reinsured by the American Bankers and the stockholders of the Elgin received stock of the latter company in place of the Elgin stock purchased. The company reinsured its industrial business amounting to over $1,000,000 with the Cloverleaf Life & Casualty. Capital stock increased to $225,000 by merger with the Elgin Life, was subsequently increased to $250,000 and all stock heretofore held as treasury stock disposed of.

Administration and Repute—Under the previous management, this company built up a substantial amount of business. The new management composed of experienced and capable life insurance men have rehabilitated this company and propose to rebuild it on a safe and substantial basis. Under their direction the financial policy of the company will be directed along economical lines. The company has established strength of reserves and assets which have been steadily increased. Surplus is being enlarged, its actuarial methods are of the best, and investments remunerative. Its operating business acquisition costs have been above average. It is in good repute for paying death claims promptly. Its policy contracts include double indemnity and disability provisions. Group insurance was discontinued in 1920.

Classes of Insurance Written—Life insurance in all usual forms of policy contracts and in addition the following: cumulative investment on ordinary, 20-payment life and 20-year endowment; 20-payment guaranteed annuity coupon; limited payment to age 65; premium savings; joint life on ordinary, 20-payment and 20-year endowment; 10-, 15- and 20-year term; and monthly income on ordinary. The cumulative investments policies stipulate that definite part of each premium after the first be placed in a fund to be divided among the policies in force at the end of 20 years. Interest is allowed at 3½% and the contribution to the fund is returnable if a policy is relinquished by death. Women are insured at same rates as apply to men except on term policies and with disability and double indemnity withheld. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $15,476,837.

Reserve Basis—American 3½% modified preliminary term, Illinois standard. All reinsured policies including industrial and assessment American 3½%.

Officers—F. H. Rowe, president; C. A. Goodale, C. Y. Rowe, vice-presidents; R. Y. Rowe, secretary; C. Y. Rowe, treasurer; R. A. Hann, actuary.

Directors—Chas. W. Butler, Frank E. Cheeseman, Harry L. Sears, R. A. Hann, F. H. Rowe, R. Y. Rowe, C. Y. Rowe, C. A. Goodale, W. P. Thornton.

Operates in Arizona, Illinois, Indiana, Iowa, Missouri, New Mexico, Ohio, Pennsylvania, North Dakota and Tennessee.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.65
Rate of interest earned	5.39
Combined surrender and lapse value	14.33
First years loading to first years premiums	34.22
First years expenses to first years premiums	59.93
First years commissions to first years premiums	43.22
Insurance expenses incurred to gross premiums	46.72
Renewal loading to renewal premiums	7.59
Average loading to gross premiums	16.90
Renewal commissions to renewal premiums	11.90
Persistency and progress of business	86.58

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

AMERICAN CENTRAL LIFE INSURANCE COMPANY
Indianapolis, Indiana

HISTORICAL DATA

This company was organized February 23, 1899, in Indiana and began business April 1 of that year, with an authorized capital of $200,000, which was reduced to $137,000 when the paid-in capital had reached that amount at which it has since remained. In its first year of operation, this company took over the Indiana Life Assurance Company of Indianapolis. Stock, par value, is $100 a share.

This company is a member of the American Life Convention and the Life Agency Managers Association.

Administration and Repute—The success of this company has been in large part due to the progressive disposition and constantly efficient and energetic administration of its affairs by a careful and conservative management. Its agency force is also particularly well organized and an efficiently cooperating unit. Herbert M. Woollen, president and his executive staff are thoroughly capable, long experienced and are prominent in the business. The company has shown a steady and substantial development and now has a premium volume built out of a high type of carefully selected risks. The company is backed by strong interests. It writes only non-participating insurance and is under the control of its stockholders. Its actuarial methods are of the best; investments are carefully selected and yield an excellent return; expenses of operation are average but business acquisition cost is low. Its mortality rate has been below average except for the period of the influenza-pneumonia epidemic of 1919-1920. It has a good reputation for settling death claims promptly. Dividends paid to stockholders since organization, total December 31, 1923, $260,342. The company ceased writing "special" forms of contracts which were so popular in Indiana in1906. The company operates its agency plant on the managerial plan.

Classes of Insurance Written—Life insurance, in all the usual forms, including 5 and 10-year convertible term policies, in amounts not less than $2,500; maximum amount written, no limit, retained $20,000. Women are insured at same rates as apply to men, the maximum amount retained by the company being $5,000. Children are insured.

Sub-Standard Insurance—This company transacts a sub-standard insurance charging flat extra premiums for certain occupational hazards and classifying other impairments in five classes for each of which classification there is a special table of rates.

Insurance Outstanding on Varying Plans—Annual dividend, $620,000; deferred dividend, $1,298,250; non-participating, $133,843,672.

Reserve Basis—American 3½% modified preliminary term, preliminary term and full level premium; prior to 1908 actuaries 4%.

Officers—Herbert M. Woollen, president; Evans Woollen, first vice-president; Frank W. Morrison, M. F. Belisle, Harry R. Wilson, Roy A. Hunt, Russell T. Byers, vice-presidents; Edw. A. Meyer, secretary; Robert B. Sturtevant, assistant secretary; George E. Hume, treasurer; Henry W. Buttolph, actuary; H. L. Clark, Marcus Gunn, assistant actuaries; James M. Smith, medical director; Carl H. McCaskey, D. O. Kearby, assistant medical directors; A. V. Gustafson, field superintendent; David A. Coulter, auditor; Cox, Welliver and Walsh, general counsel.

Directors—David A. Coulter, Herbert M. Woollen, Frank W. Morrison, George E. Hume, Henry W. Buttolph, Edward A. Meyer, Russell T. Byers, L. C. Huesmann, H. H. Hornbrook, Evans Woollen, M. F. Belisle.

Operates in Indiana, Alabama, Arkansas, Colorado, Florida, Georgia, Illinois, Iowa, Kansas, Michigan, Minnesota, Missouri, Montana, Nebraska, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Tennessee, Texas, Washington and Utah.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.86
Rate of interest earned	6.59
Combined surrender and lapse ratio	14.13
First years loading to first years premiums	34.10
First years expenses to first years premiums	58.76
First years commissions to first years premiums	51.81
Insurance expenses incurred to gross premiums	44.18
Renewal loading to renewal premiums	8.55
Average loading to gross premiums	16.07
Renewal commissions to renewal premiums	5.56
Persistency and progress of business	117.45

THE AMERICAN HOME LIFE INSURANCE COMPANY
Topeka, Kansas

HISTORICAL DATA

This company was organized on a mutual basis, May 31, 1909, in Kansas, as the Home Mutual Life Insurance Company, and began business July 10, of that year. In 1918, the Home Mutual Life of Topeka, was merged with the American Mutual Life which had been organized early in that year, and the

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

consolidation effected a reorganization which resulted in the adoption of the present title and the making of headquarters at Topeka. J. N. Dolley, former bank commissioner and I. S. Lewis, former insurance commissioner were early identified with the career of this company as president and secretary respectively. The former is now treasurer and a director. Following reorganization J. P. Slaughter was elected president of the company. He was succeeded as chief executive by Fred S. Jackson, former attorney general, and he in turn by F. P. Metzger, the present incumbent who was formerly director of agencies and secretary.

Administration and Repute—This company is one of the pioneer mutual life companies of Kansas and has transacted a conservative business. It has maintained a guarantee fund and has stimulated business by issuance of promotion certificates which are not classed as liabilities under the Kansas Insurance Law. Volume of business written is not large but the management shows a progressive disposition. The company has a small but ample operating surplus. Its strength is apparent and it has substantial reserves and assets. It writes only participating insurance. Assets are invested mostly in mortgage loans. Agency plant operated on general agency system. Expenses are about average. Mortality rate is favorable.

Classes of Insurance Written—Life insurance in all usual forms of contracts and in addition 15 and 20-year endowments; joint life policies; and guaranty endowments with additional dividends on ordinary life and 10, 15 and 20-payment life. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $5,366,965.

Reserve Basis—American 3½% modified preliminary term.

Officers—F. P. Metzger, president; Dr. A. H. Marshall, vice-president and medical director; J. N. Dolley, treasurer; W. M. Hobbs, secretary and actuary; G. R. Glasgow, agency director.

Directors—F. P. Metzger, A. H. Marshall, J. N. Dolley, W. M. Hobbs, G. R. Glasgow, L. M. Betts.

Operates in Kansas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	47.64
Rate of interest earned	5.41
Combined surrender and lapse ratio	11.20
Insurance expenses incurred to gross premiums	42.29
Average loading to gross premiums	23.91
Persistency and progress of business	100.60

AMERICAN LIFE INSURANCE COMPANY

Denver, Colorado

HISTORICAL DATA

This company was organized, February 10, 1910, in Colorado, as the German-American Life Insurance Company, and began business October 7, 1911, with an authorized capital of $250,000. Capital of $100,000 has been paid in. Stock shares were initially $5 each. They were sold at prices ranging from $7.50 to $15 each. Authorized capital was reduced in 1918 to $100,000, and par value of shares was reduced at the same time to $1 each. Early in 1917, the company adopted its present title. Stock, par value, is $1 a share.

Administration and Repute—This company's management has shown a progressive disposition, reflected in the steady upbuilding of premium volume and surplus. The company is strong in reserves and assets, both of which have shown large advances in recent years. Its stockholders control the company and it writes non-participating insurance only. Its actuarial methods are of the best; investments are well secured and remunerative; operating expenses are slightly above average, as are also business acquisition costs; the mortality rate has been favorable. The company has not yet paid dividends. Policy contracts are on standard forms and include the benefits of double indemnity and disability.

There was on December 31 last, $6,000 in loans outstanding to directors or other officers and $42,300 to stockholders not officers. Colored risks are excluded. Agency plant is operated on the general agency plan. The company is a member of the American Life Convention, American Institute of Actuaries, and the Colorado Association of Life Underwriters.

Classes of Insurance Written—Life insurance. Ordinary life and other usual forms are written and in addition joint 20-year endowments, a guaranteed investment or premium reduction policy and a monthly income policy. Disability benefit is optional. Women are insured at the same rates that apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $11,760,102.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—J. C. Burger, president; C. E. Youker, vice-president; Robert Brown, secretary and treasurer and general manager; F. N. Cochems, medical director; Rodney J. Bard-

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well, general counsel; S. D. Emily, assistant secretary.

Directors—J. C. Burger, C. E. Youker, F. N. Cochems, Rodney J. Bardwell, M. B. Gill, A. A. Ferguson, J. R. Forsyth, J. M. Cunningham, W. L. McCaslin, Theodore L. Meier, F. L. Lucas, P. W. Allen, Robert Brown.

Operates in Colorado and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	40.34
Rate of interest earned	6.26
Combined surrender and lapse ratio	22.46
First years loading to first years premiums	75.72
First years expenses to first years premiums	100.51
First years commissions to first years premiums	76.43
Insurance expenses incurred to gross premiums	41.43
Renewal loading to renewal premiums	4.03
Average loading to gross premiums	22.30
Renewal commissions to renewal premiums	2.93
Persistency and progress of business	100.91

THE AMERICAN LIFE INSURANCE COMPANY

Detroit, Michigan

HISTORICAL DATA

This company was organized, January 24, 1907, in Michigan, as the Northern Assurance Company, of Michigan. Prominent among the organizers were P. F. Powers and C. L. Ayres who were chosen president and vice-president, and secretary, respectively. Business began October 19, 1907, with an authorized and paid-in capital of $100,000 at which it remained until January, 1923. Adoption of the company's present title was occasioned by the merger effected August 1, 1921, of the Northern Assurance of Michigan and the American Life of Des Moines, Ia., the latter incorporated, 1899. Up to the time of this merger, stockholders had contributed. $25,000 to surplus account. In 1922, capital stock was increased to $200,000 by stock dividend of $100,000. Stock, par value, is $50 a share; book value, December 31, 1923, $80.75.

The company is a member of the following organizations: American Life Convention, Life Insurance Sales Research Bureau, Association of Michigan Life Executives.

Administration and Repute—This company's financial statement dated December 31, 1923, showed that it is in a healthy condition and that its officers and management generally are imbued with the spirit of progress. The consolidation with the Northern Assurance of the American Life of Iowa, during 1921, resulted in practically doubling the insurance in force while assets were increased by $3,863,525. The company is exceedingly strong also in reserves and has a substantial surplus. Premium income for 1923 shows an excellent gain over 1922. Dividends paid to stockholders, since organization, total cash $32,000; stock $100,000. C. L. Ayres, president, and his associate executives are thoroughly capable and experienced and the company has the backing of strong and reputable interests. Insurance written is entirely on non-participating basis though some participating business has been assumed by reinsurance; actuarial methods follow the highest standard of practice and investments are high grade, well secured and remunerative. Operating expenses and business acquisition costs are average. Mortality rate is very moderate. The company has an estimable reputation for prompt payment of death claims. The company is strictly proprietary and all profits belong to stockholders. The company was jointly examined in 1923 by the Iowa and Michigan Insurance Departments. Standard forms are used for policy contracts and they include double indemnity and disability benefits.

Classes of Insurance Written—Life insurance in all usual forms of contracts and in addition the following: Endowments at any age desired by the insured with continuous of 10, 15 or 20-payments; preferred risk $5,000 policy on whole life or 20-payment forms; single premium life; convertible (non-renewable) 5 and 10-year term; guaranteed 20-payment life with cash accumulation or endowment additions; joint life on whole life, 20-payment life or 20-year endowment; registered life income trust bond; educational trust contract; 20-annual instalment or monthly instalment settlement given on any form. Women are insured on all except term policies, upon the same basis as men with the stipulation that they pay their premiums out of their own funds and name a dependent beneficiary.

Insurance Outstanding on Varying Plans—Non-participating, $59,227,638; participating, $7,337,416; assessment, $5,000.

Reserve Basis—American 3½% modified preliminary term Illinois standard. Term policies American 3½% net level premium. Endowments at age 90; American 3½% select and ultimate table. Actuaries 4% on policies of American of Iowa prior to 1909. Amounts outstanding at end of year: Modified preliminary term Illinois standard, $6,653,508; actuaries,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

$454,708; select and ultimate, $24,749; net level premiums, $72,218.

Officers—C. L. Ayres, president; Roy W. Anger, H. P. Trosper, vice-presidents; M. O. Rowland, secretary; F. H. Aldrich, general counsel; C. F. Cross, actuary; W. H. Browne, medical director; G. E. Leonard, auditor; L. E. Daly, cashier; Arthur F. Reinhard, assistant cashier; Aaron L. Sibley, superintendent of loans; E. H. Marshall, superintendent of agents; Walter H. Ekberg, M. E. Latta, T. M. Henss, assistant secretaries.

Directors—F. Dayton Davis, F. H. Aldrich, A. L. Sibley, A. A. Anderson, C. L. Ayres, J. W. Glover, M. F. Cottrell, D. D. Aitken, William H. Browne, Marion O. Rowland, C. R. Talbot, Roy W. Anger, H. P. Trosper, Claude P. Sykes, William C. Hull.

Operates in Indiana, Michigan, Pennsylvania, Ohio, Illinois, Iowa, Kansas, Oklahoma, Colorado, Oregon, South Dakota, Minnesota. Washington, West Virginia, Missouri, North Dakota, Virginia, New Jersey and Delaware.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.35
Rate of interest earned	6.02
Combined surrender and lapse ratio	10.30
First years loading to first years premiums	52.07
First years expenses to first years premiums	100.20
First years commissions to first years premiums	53.87
Insurance expenses incurred to gross premiums	39.41
Renewal loading to renewal premiums	6.40
Average loading to gross premiums	14.38
Renewal commissions to renewal premiums	9.43
Persistency and progress of business	109.01

THE AMERICAN LIFE REINSURANCE COMPANY

Dallas, Texas

HISTORICAL DATA

This company was organized, February 19, 1919, in Texas, and began business March 11, of that year, operating under the Texas Insurance Laws governing life, health and accident insurance. A. C. Bigger, president was the principal organizer. There were no promotional expenses. Initial authorized and paid-in capital was $250,000 at which it has since remained. The Texas Insurance Department examined the company's condition as of December 31, 1923, and issued its report under date of February 19, 1924. Stock, par value, is $100 a share; book value December 31, 1922, $175.10.

The company is a member of the following organizations: American Life Convention, Texas Life Convention, Medical Information Bureau, American Institute of Actuaries.

Administration and Repute—This company's management has shown a progressive disposition as denoted by the substantial development of the business and progress evident in advancing reserves and also increasing strength of assets. Business for the year 1923 was satisfactory and a dividend of $25,000 was paid to stockholders. Business has been restricted to reinsurance on the non-participating basis and its large territory is well served through an efficient staff operating from an office in Chicago, Illinois, as well as the home office in Dallas. The company in 1923 added a direct writing department which is operating in Texas only. Most modern and efficient methods of operation prevail in management of the company. It has adequate operating surplus; uses sound actuarial methods; has well secured investments which are remunerative, and has an estimable reputation for payment of claims made upon it. The management is in excellent repute and was commended by insurance department examiners on occasion of their recent audit. Women are written on same basis as men with the exception of disability coverage. The agency plant is conducted on the managerial plan.

Classes of Insurance Written—Life insurance including monthly income, joint life, single premium and disability, and double indemnity features. Colored risks are not written.

Insurance Outstanding on Varying Basis—Non-participating, $41,224,327.

Reserve Basis—American 3½% modified preliminary term. Some policies valued on New York Life 3½% tropical or semi-tropical tables.

Officers—A. C. Bigger, president; Hugh E. Prather, vice-president; Fred D. Strudell, vice-president; Morton Bigger, secretary; Dr. C. W. Simpson, medical director.

Directors—E. R. Brown, Henry C. Coke, R. H. Shuttles, Hugh E. Prather, Geo. N. Aldredge, M. B. Shannon, A. C. Bigger, J. P. Stephenson, J. B. Adone, Jr., T. W. Griffiths, Albert Linz, Frank W. Wozencraft, Smith Ownby, Fred Strudell, W. C. Proctor, L. R.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Munger, T. M. Cullum, R. P. Lindsley, E. A. Sanger, Dr. C. W. Simpson.

Operates in all States and Territories of the United States as a reinsurance company but does an agency business in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.47
Rate of interest earned	6.29
Combined surrender and lapse ratio	21.18
First years loading to first years premiums	5.87
First years expenses to first years premiums	37.26
First years commissions to first years premiums	31.80
Insurance expenses incurred to gross premiums	44.95
Average loading to gross premiums	6.08
Persistency and progress of business	128.75

AMERICAN MUTUAL LIFE INSURANCE COMPANY

Lake Charles, Louisiana

HISTORICAL DATA

This company was organized, November 15, 1913, in Louisiana, and began business June 1, 1914, operating on the mutual plan and the legal reserve basis. A. L. Watkins of Lake Charles, La., and W. M. Gunstream of Orange, Texas, were organizers and the chief promoters of the company. L. H. Moss and S. Arthur Knapp, were also early identified with it. A surplus fund of $200,000 was created and certificates were issued to the contributors. To pay off these certificates 5% of each premium paid in cash to the company after the first policy year is withheld and divided semi-annually on a pro-rata basis among the certificate holders. On December 31, 1923, certificates to amount of $136,284 had been issued, remaining was $114.129. Retirement of surplus fund certificates is not stipulated. The 5% to certificate holders is provided for in the loading and therefore the company has not pushed the sale of the balance of the certificates; $22,155 income was derived therefrom in 1923. The Insurance Department of Louisiana holds the company's legal deposit of $100,000.

Administration and Repute—This company has had a steady growth of business although development of premium income has been slow and in volume it is comparatively small. Policyholders control the company but subject to the liability of the company to holders of surplus fund certificates to whom surplus would be paid to the extent of their certificate holdings in case business was discontinued. An adequate operating surplus is maintained and the company has shown some progressiveness of disposition and economy of management but policyholders have received no dividends and progress in general has been moderate although the company's financial strength has shown satisfactory gains in regularly increased reserves and assets. Investments have been well selected and are remunerative. Mortality rate has been satisfactory and the company pays death claims promptly. It writes both participating and non-participating policy contracts, using standard forms which include double indemnity and disability benefits.

Classes of Insurance Written—Life insurance. Regular forms are used maturing as an endowment at age 85 and in addition it issues 5 and 10-year contracts. Women are insured with only the usual restrictions, at the same rates that apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $3,942,012; participating annual dividend, $1,471,218.

Reserve Basis—American 3½% modified preliminary term Illinois standard.

Officers—W. H. Stark, president; C. R. Martin, W. B. Conover, W. P. Weber, M. P. Erwin, vice-presidents; H. G. Eddy, secretary; S. A. Knapp, treasurer; Dr. T. H. Watkins, medical director.

Directors—W. H. Stark, H. H. Harvey, H. H. Gordon, J. M. Booze, W. B. Conover, B. M. Talbot, M. P. Erwin, S. Arthur Knapp, Chas. M. Martin, W. E. Patterson, Dr. T. H. H. Watkins, Leon Locke, H. G. Eddy, B. M. Musser, Dr. R. R. Arcenoaux, A. T. Jones, Frank W. Meyers, Nye Patterson, Rudolph Krause, W. P. Weber.

Operates in Louisiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.83
Rate of interest earned	22.09
First loadings to first year premiums	69.72
First years expenses to first years premiums	109.80
First years commissions to first years premiums	61.88
Insurance expenses incurred to gross premiums	47.58
Renewal loading to renewal premiums	9.28
Average loading to gross premiums	23.60
Persistency and progress of business	116.28

Additional information on other pages; detailek tstatements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

AMERICAN NATIONAL ASSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

This company was organized, March 15, 1912, in Missouri, and began business January 22, 1913, with a paid-in capital of $100,000. Among principal organizers were Harry M. Still, who was then elected and still is president of the company, D. L. Tasker and Arthur Hildreth elected vice-presidents, C. E. Salisbury, treasurer and James C. Jones, general counsel. The full authorized capital of $200,000 was paid-in in 1913. Stock, par value, $50 a share, was sold at double par under a contract which provided for payment of 10% of the gross receipts as soon as capital and surplus were entirely paid-in. Stock, par value is $50 a share; book value December 31, 1923, $75.46.

The company is a member of the American Life Convention.

Administration and Repute—This company has built up a substantial volume of business and in all respects has shown a satisfactory growth. Premium income in 1922 decreased. Slight increase was made in 1923, but the company continued to show a gain in financial strength with advancing reserves and assets and also increases in surplus in both years. Stockholders were paid cash dividends of $6,000 each in 1922 and 1923. All business is on the non-participating plan. The company's actuarial methods are sound; investments consisting mostly of mortgage loans yield well; operating costs are not high and business acquisition expense is below average. The mortality rate is not unfavorable. The company has a good reputation for paying claims promptly. It grants double indemnity and disability benefits on all policy forms excepting term contracts. General agency system is in vogue. The company is strictly proprietary.

Classes of Insurance Written—Life insurance in ordinary and other usual forms and in addition it writes a 50% reduction whole life policy, income, both continuous and limited instalment, term expiring at age 60 and 70, a 10-year convertible term policy; joint life policy. Women are insured on all forms except term contracts, up to $2,500 with disability benefits granted. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $13,225,535.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—Harry M. Still, president; Dr. Dain L. Tasker, George E. Southwick, Dr. Arthur G. Hildreth, A. J. Siegel, vice-presidents; Earle E. Salisbury, secretary; Charles E. Salisbury, treasurer.

Directors—John H. Farish, Arthur G. Hildreth, James C. Jones, Jr., Walter W. Smith, John A. Leschen, A. J. Siegel, Charles E. Salisbury, Eugene H. Angert, Harry M. Still, Dr. George M. Laughlin, George E. Southwick, E. E. Salisbury.

Operates in Illinois, Kansas, Kentucky, Minnesota, Missouri, Ohio, Oklahoma, Tennessee, West Virginia and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	62.42
Rate of interest earned	7.02
Combined surrender and lapse ratio	11.81
First years loading to first years premiums	65.92
First years expenses to first years premiums	92.44
First years commissions to first years premiums	73.36
Insurance expenses incurred to gross premiums	41.53
Renewal loading to renewal premiums	6.54
Average loading to gross premiums	16.20
Renewal commissions to renewal premiums	8.16
Persistency and progress of business	108.54

THE AMERICAN NATIONAL INSURANCE COMPANY

Galveston, Texas

HISTORICAL DATA

This company was organized February 1905, in Texas, and began business March 16, of that year, with a paid up capital stock of $100,000 and $20,000 surplus. Stock, par value, $100 a share. Capital was impaired $10,978, in 1908 but the deficiency was made up in 1909 and $50,000 added to capital and a like amount to surplus. In 1912, capital was increased to $250,000 by new stock issued at par. In 1920, capital was increased to $500,000 and in 1922, $1,000,000 by stock dividends. In 1909, charter amendment permitted the writing of accident, health and liability as well as life, but liability and commercial accident business was soon discontinued. This company has reinsured the following: 1911, the Standard Mutual Life Insurance Co., Durham, N. C.; 1912, the Pro-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

gressive Life Insurance Co., Atlanta, Ga. ($1,300,000 industrial business); 1913, The Home Life Insurance Co., Oklahoma City, ($1,670,520 non-participating); 1913, The Cherokee Life Insurance Co., Rome, Ga. (about $7,500,000 industrial business); 1921, Kentucky business of the Two Republics Life Insurance Co., El Paso, Texas.

It is a member of the following organization: American Life Convention.

Administration and Repute—Under competent and experienced management, this company has grown rapidly and its operations have been profitable. Its life business is more than 10 times its casualty business although it does a substantial volume of the latter with good success. The company's investments are high grade and remunerative; its actuarial methods are of the best and it is in excellent repute for prompt attention to loss claims. It has paid liberal dividends. The directorate controls the company, owning in 1921, the entire capital stock. The Insurance Department of Texas, examined the company in 1922. It is in the $200,000,000 class in insurance in force. The company is strictly proprietary and all profits belong to stockholders to whom since organization, $615,000 has been paid in cash dividends, and $750,000 in stock dividends

Classes of Insurance Written—Life and accident and health. Life, ordinary and industrial non-participating basis; some policies carry disability and double indemnity. Life policies issued in all regular forms and in addition instalments on ordinary, 20-payment life, 20-year endowment and endowment at 65. Some policies have decreasing premium coupons attached. Women, ages 15 to 55, are insured under certain restrictions.

Casualty insurance is on intermediate and industrial plans.

Insurance Outstanding on Varying Plans—Ordinary non-participating, $67,986,065; annual dividend, $162,635; deferred dividend, $5,456,374; industrial, $141,432.330.

Reserve Basis—American 3% full level premium; American 3½% modified preliminary term, Illinois standard. Industrial American 3½% New York rule; annuities McClintock's male annuitant; Hunters disability, 3%. Amounts outstanding full level, $1,257,449; preliminary term (Illinois Standard) $4,432,473; modified preliminary term (Illinois Standard) $665,434.

Officers—W. L. Moody, Jr., president; Shearn Moody, vice-president; W. J. Shaw, secretary; M. Groshenny, treasurer; N. V. Morgan, assistant secretary; R. Brazil, assistant treasurer; W. H. Ford, agency manager of ordinary department; N. E. Gorton, actuary; J. R. Sayre, claim adjuster; Dr. Edward Randall, medical director; W. J. C. Weimers, assistant medical director.

Directors—David Fahey, T. L. Cross, B. E, Harriss, Shearn Moody, W. L. Moody, III. W. S. Keenan, W. D. Haden, Dr. M. L. Groves, P. G. Pauls, Dr. Edward Randall, W. L. Moody, Jr., F. B. Markle, Eustace Taylor.

Operates in Arkansas, Alabama, Georgia, Illinois, Louisiana, Michigan, Mississippi, North Carolina, South Carolina, Oklahoma, Texas, Tennessee, California, New Mexico, Kentucky, Florida, District of Columbia, Kansas, Missouri, Virginia, West Virginia and Cuba.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	65.70
Combined surrender and lapse ratio:	
Ordinary	36.58
Industrial	40.35
First years loading to first years premiums	70.00
First years expenses to first years premiums	76.70
First years commissions to first years premiums	55.43
Insurance expenses incurred to gross premiums	43.42
Average loading to gross premiums	29.05
Renewal commissions to renewal premiums*	20.39
Persistency and progress of business:	
Ordinary	114.12
Industrial	120.94

*Includes industrial commissions and premiums.

THE AMERICAN OLD LINE INSURANCE COMPANY

Lincoln, Nebraska

HISTORICAL DATA

This company was organized, 1903, in Nebraska, as a mutual company, with the name American Accident Insurance Company. Reincorporation, March 2, 1914, put it on a stock basis with an initial paid-up capital of $100,000. In 1915 the present name was adopted. Paid-in capital was increased, 1920, to $150,000 and after reincorporation, under the level premium law, the company began to write life insurance as well as its casualty lines.

Administration and Repute—This company's comparatively small volume of business in casualty insurance, was increased considerably, in 1920, by the addition of a life department. Its life business, in 1921, developed rapidly and, though the rate of increase fell off slightly in 1922, the business continued to show gains in 1923 from successful operation by a management progressively disposed. Assets are well

invested, mostly in mortgage loans. The management is thoroughly experienced in health and accident underwriting as well as life insurance, and has been successful, although no dividends have been declared since payment of liberal ones in 1916 and 1917. The directorate, consisting of one member besides the company officers, owns the entire capital stock and controls the company. The Insurance Department of Nebraska examined the company in 1923. The agency plant is operated on the general agency plan.

Classes of Insurance Written—Life and accident and health, including child's policies and joint life policies. Its life contracts include the benefits of disability and double indemnity. Colored risks are not written. Women are written on the same basis as men.

Insurance Outstanding on Varying Plans—Non-participating, $2,615,750.

Reserve Basis—American 3½% modified preliminary term.

Officers—M. D. Hatch, president; W. A. Rankins, O. Hayward, vice-presidents; T. J. McComb, actuary; E. A. Holbrook, secretary and agency director; H. H. Wakeman, assistant secretary; M. D. Hatch, treasurer; C. A. Reynolds, M. D., medical director.

Directors—M. D. Hatch, W. A. Rankins, E. A. Holbrook, O. Hayward, L. W. Rankins.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.23
Rate of interest earned	5.32
Combined surrender and lapse ratio	3.63
First years loading to first years premiums	63.80
First years expenses to first years premiums	101.08
First years commissions to first years premiums	77.50
Insurance expenses incurred to gross premiums	51.44
Renewal loading to renewal premiums	5.19
Average loading to gross premiums	32.89
Persistency and progress of business	126.53

AMICABLE LIFE INSURANCE COMPANY

Waco, Texas

HISTORICAL DATA

This company was organized, February 1, 1909, in Texas, and began business April 2, 1910, with a paid-in capital of $245,050. Capital stock paid-in was increased by the end of 1910 to $281,220; in 1911 to $472,580; in 1912, to $800,000 and in 1913 to $820,000 at which it has since remained. Surplus received contributions totaling $803,850. Artemas R. Roberts was the company's principal organizer and promoter and was for a considerable time president, general manager and actuary. The early management with which the present management is in no way identified was largely responsible for the promotional expenses which exceeded $400,000. Stock, par value, $10 was sold at various prices ranging from $20 to $30 a share, the sale commission being $5 on each share. Stock, par value, $10 a share; book value December 31, 1923, $20.05. The Texas Insurance Department examined the company's condition as of December 31, 1923.

Administration and Repute—Since 1920, the Amicable Life has yearly made a very gratifying record with excellent increases in all important items of its statements in these recent years. In 1920, A. R. Roberts' connection with the company was completely severed and the company began to show immediate progress under the new executive direction. It had previously had a moderate growth. An initial dividend of $14,177 was paid to stockholders in 1911. Dividends paid to stockholders since organization, total $559,477 in cash. The company's surplus is adequate; investments well selected and remunerative except its real estate investments; expenses of operation and of business acquisition fairly moderate and mortality rate favorable. It has a good reputation for paying death claims promptly. Its business is written on the non-participating basis and policy contracts include double indemnity and disability benefits. Company operates its agency plant on both the general agency and managerial plans. Amount of loans outstanding to stockholders not officers, $106,800.

Class of Insurance Written—Life insurance in all usual forms and in addition coupon savings of policies on 20-payment life; joint life, contracts written on ordinary and 20-payment, also 5 and 7 year non-renewable policies. Women are insured on same basis as men if self-supporting. Colored risks are not written.

Sub-Standard—This company accepts this class of insurance rating up impaired physical risks, and charging extra premiums for the occupational hazards.

Insurance Outstanding on Various Plans—Non-participating, $28,681,647.

Reserve Basis—American 3½% modified preliminary term and net level premium. Outstanding modified preliminary term, $2,797,162; net level premium, $50,572.

Officers—A. R. Wilson, president and actu-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ary; Holt Massey, secretary; Dr. Carl Lovelace, medical director.

Directors—R. T. Dennis, H. M. Minier, A. R. Wilson, Lud. T. Williams, N. B. Williams, Holt Massey, W. B. Brozelton.

Operates in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	33.81
Rate of interest earned	7.69
Combined surrender and lapse ratio	10.13
First years loading to first years premiums	61.94
First years expenses to first years premiums	93.00
First years commissions to first years premiums	77.44
Insurance expenses incurred to gross premiums	42.47
Renewal loading to renewal premiums	19.56
Average loading to gross premiums	31.30
Renewal commissions to renewal premiums	.98
Persistency and progress of business	124.15

THE ASIA LIFE INSURANCE COMPANY

Shanghai, China

HISTORICAL DATA

This company was incorporated in 1921, under the laws of Delaware, with a paid-in capital of $100,000. It writes no business in Delaware, its operations being confined to business in China and the Far East, with general management and home office in Shanghai, China. The Delaware Insurance Department's preliminary statement of condition as of December 31, 1922, reports on the Asia Life as follows: total admitted assets, $155,639; liabilities except capital stock and surplus, $50,158; capital paid-in, $100,000; income, $100,404; disbursements, $92,863; net risks in force, $1,575,647. C. V. Starr is president of the Asia Life, and W. R. Rice, vice-president and general manager.

ATLANTA LIFE INSURANCE COMPANY

Atlanta, Georgia

HISTORICAL DATA

This company was organized September 26, 1916, in Georgia, as the Atlanta Mutual Insurance Company, and began business November 8, of that year, with an authorized and paid-in capital stock of $25,000. In February, 1922, the company's charter was amended changing the name to Atlanta Life and arranging for the increase of authorized capital stock to $100,000, all of which has been paid-in, $63,000 by sale of new stock and $12,000 by stock dividend of 1922. It is a company operated by and for colored people.

Administration and Repute—Officers of this company are negroes of considerable prominence in Atlanta. A. F. Herndon, president and treasurer, and several of his associate executives have been successful in other business and have considerable financial means at their command. Under their operation, this company has shown progress. Consistent gains in premium income have brought it a very substantial volume of business confined as yet to Georgia, and it is only industrial in character. It has some very good interest-bearing investments. Considering that business is entirely industrial, including sick and accident benefits, operating expenses are not unreasonable. It is reported to have branch offices in other cities of the State, and in general, is in good repute. The company is strictly proprietary and only non-participating business is transacted.

Classes of Insurance Written—Industrial life insurance, including sick and accident benefits.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $1,226,980; industrial, $10,106,610.

Reserve Basis—American 3½%, New York standard for industrial.

Officers—A. F. Herndon, president; N. B. Herndon, R. W. Chamblee, J. T. Harrison, S. M. Johnson, vice-presidents; E. M. Martin, secretary; A. F. Herndon, treasurer; Frank J. Haight, consulting actuary.

Directors—A. F. Herndon, N. B. Herndon, R. W. Chamblee, E. M. Martin, C. A. Faison, J. T. Harrison, S. M. Johnson, A. F. Herndon, II, L. H. Haywood.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	117.91
Ratio of interest earned	3.24
Combined surrender and lapse ratio	93.25
First years loading to first years premiums	75.99
First years expenses to first years premiums	72.28
First years commissions to first years premiums	37.92
Insurance expenses incurred to gross premiums	64.94
Renewal loading to renewal premiums	51.56
Average loading to gross premiums	56.46
Renewal commissions to renewal premiums	36.79
Persistency and progress of business	116.28

ATLANTIC LIFE INSURANCE COMPANY

Richmond, Virginia

HISTORICAL DATA

This company was organized, February 20, 1900, in Virginia, as the South Atlantic Life Insurance Company, and began business May 9, of that year, with a paid-in capital of $200,000 and $50,000 contributed to surplus. In 1910, stockholders contributed $34,221 to surplus. In 1912, consolidation of this company with the American National Life of Lynchburg, Va., effected an increase in capital to $300,000. In 1923 capital was increased to $500,000 by transfer of $200,000 from surplus to capital; authorized capital is now $1,000,000. The consolidated company adopted the name Atlantic Life and following reorganization in which stockholders of each of the amalgamated concerns exchanged their stock for stock of the Atlantic Life, it began business with a net surplus of $75,000. The company has a $200,000 reserve securities deposit with the Insurance Department of Virginia. Stock, par value, $100 a share; book value, December 31, 1923, $211.04. During 1923 the company entered the $100,000,000 class of insurance in force.

The company is a member of the Life Insurance Sales Research Bureau, The Life Agency Managers and the American Life Convention, Association of Life Insurance Counsel, American Institute of Actuaries, American Service Bureau, American Medical Association, Association of Life Insurance Medical Directors, Tri-State Medical Association.

Administration and Repute—Under careful and progressive management, this company has made a good growth. Volume of business has increased steadily in recent years and financial strength has been further assured by substantial advances shown both in reserves and assets. Operating surplus is large. Dividends to stockholders were deferred until 1920 by a policy which first required the upbuilding of adequate surplus. Stockholders are in control of the company. There is no limitation as to dividends or what proportion of profits may be paid to them. Dividends paid to stockholders since organization total $122,000 in cash and $200,000 in stock. Business is conducted upon the mixed plan. The company's actuarial methods are of the best; its investments are well secured and remunerative; its operating and business acquisition costs are moderate, and its death rate has been low except during the influenza and penumonia epidemic. The company has an estimable claim-paying reputation. Both participating and non-participating policy contracts are written, including double indemnity and disability benefits. The year 1923 was particularly indicative of the progressiveness of this company. In this year appreciable increases were made in every item and the company closed its year with $102,023,085 of insurance in force, an exceptional record of achievement for a company in business only twenty-three years. The company conducts its agency plant on the general agency system. Colored risks are not written.

Classes of Insurance Written—Life insurance in all usual forms of contracts and in addition the following on both the participating and non-participating plans: 25 and 30-year endowments; monthly income on ordinary and 20-payment life; endowments at age 65 with continuous premiums and premiums limited to 20 years. Single premium life and endowment and 5 and 10 year convertible term on non-participating plan only. Married women accepted at ages 20 to 50; unmarried, ages 15 to 60. Double indemnity benefits granted and in specified cases disability benefits also.

Insurance Outstanding on Varying Plans—Annual dividend, $76,860,219; deferred dividend, $2,752,120; special participating, $3,764,712; non-participating, $18,646,034.

Reserve Basis—American 3½% modified preliminary term and full level premium preliminary term since 1902: Actuaries 4% 1900-1. American 3% and American 4% on certain reinsured policies. Annuities, American 3½%.

Officers—E. Strudwick, president; Henry W. Anderson, vice-president; Chas. G. Taylor, Jr., vice-president and actuary; E. A. Saunders, vice-president and treasurer, E. Strudwick, Jr., vice-president; Dr. Frank P. Righter and Dr. J. Allison Hodges, medical directors; Dr. W. H. Higgins, assistant medical director; Roy M. Jones, secretary; H. L. McConnell, M. M. Blair and Geo. A. Shuman, assistant secre-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

taries; J. W. Sinton, Jr., assistant actuary; David W. Kelly, assistant treasurer; Munford Hunton, Williams & Anderson, general counsel; Andrew D. Christian, counsel.

Directors—E. Strudwick, Henry W. Anderson, Fritz Sitterding, Dr. J. Allison Hodges, E. A. Saunders, Wm. Kinckle Allen, Chas. G. Taylor, Jr., I. J. Marcuse, E. Strudwick, Jr., Fergus Reid, R. McC. Bullington, Andrew D. Christian.

Operates in Virginia, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Tennessee, West Virginia, District of Columbia, Kentucky, Michigan, Minnesota, Maryland and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.25
Rate of interest earned	6.56
Combined surrender and lapse ratio	8.86
First years loading to first years premiums	49.15
First years expenses to first years premiums	63.11
First years commissions to first years premiums	49.09
Insurance expenses incurred to gross premiums	29.56
Renewal loading to renewal premiums	20.35
Average loading to gross premiums	27.40
Renewal commissions to renewal premiums	7.09
Persistency and progress of business	112.88

ATLAS LIFE INSURANCE COMPANY

Tulsa, Oklahoma

HISTORICAL DATA

This company's incorporation was effected under the laws of Oklahoma, September 25, 1918 with a paid-in capital of $100,000. Business was commenced October 2, 1918 with an authorized capital of $500,000. Stock shares, par value of which was $10, were sold at various prices from $20 to $25 each. Authorization was granted for the use of $4 derived from the sale of each share to defray organization expenses. The paid-in capital, on December 31, 1922 amounted to $250,000, at which it now stands. The company is a member of the American Life Convention.

Administration and Repute—Successful men of experience in the insurance business founded the Atlas Life and are guiding steps to progress. It has satisfactory surplus. It is managed with precision and economy reflected from its actuarial methods, which are sound. Good judgment in investing assets is indicated by good returns. Its mortality rate is propitious. Claims receive prompt attention. Good increases are noted in assets surplus premium income and insurance written during 1923. In this year it paid its initial dividend to stockholders of $20,000. The company is strictly proprietary and all profits belong to stockholders. It operates its agency plant on the general agency plan.

Classes of Insurance Written—Atlas policy contracts are written only on the non-participating plan. In addition to the usual contract forms including disability and double indemnity benefits, it issues monthly income, joint life and convertible 5, 10, 15 and 20-year term contracts and guaranteed premium reduction policies.

The company writes insurance on women on the same basis as on men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $15,770,641.

Reserve Basis—American 3½% modified preliminary term Illinois standard.

Officers—H. O. McClure, president; John R. Hadley and C. A. Mayo, vice-presidents; Dr. S. DeZell Hawley, secretary and medical director; H. Gale Rogers, manager of agencies; G. R. McCullough, treasurer; T. J. McComb, actuary; L. E. Mitchell, assistant secretary.

Directors—H. F. Aby, C. A. Mayo, John R. Hadley, S. DeZell Hawley, H. O. McClure, G. R. McCullough, E. R. Perry, E. W. Sinclair, S. D. Kennedy, W. L. Kistler, H. G. Rogers.

Operates in Oklahoma, Texas, Arkansas, Kansas and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	57.81
Combined surrender and lapse ratio	22.06
First years loading to first years premiums	63.78
First years expenses to first years premiums	85.80
First years commissions to first years premiums	75.98
Insurance expenses incurred to gross premiums	58.45
Renewal loading to renewal premiums	6.75
Average loading to gross premiums	27.50
Renewal commissions to renewal premiums	5.80
Persistency and progress of business	115.50

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

BALTIMORE LIFE INSURANCE COMPANY

Baltimore, Maryland

HISTORICAL DATA

This company was organized and began business March 27, 1882, in Maryland, under title Baltimore Mutual Aid Society of Baltimore City. Business was conducted on a co-operative and mutual aid basis until July 1898, when reorganization of the company authorized it to function as a mutual legal reserve institution. By Act of Maryland Legislature the company was reincorporated in 1900 under its present name.

The company is a member of the following organization: Baltimore Underwriters Association.

Administration and Repute—This company has been well managed and has done a substantial volume of business, both ordinary and industrial, with good success. Operating surplus has been ample and premium volume has shown a steady increase as have also the company's assets and reserves in which it now has excellent financial strength. Its management is capable and adheres to a sound and conservative policy of operation. Policyholders control the company and are permitted to receive all profits. Actuarial methods are of the best; investments are well secured and remunerative; death rate is satisfactory in view of the considerable volume of the companys industrial business. It has an estimable death claim paying reputation. It uses standard forms for ordinary policy contracts which include the benefits of disability but not double indemnity. All ordinary policies are on the annual dividend basis.

Classes of Insurance Written—Life insurance: usual ordinary and industrial policies, and in addition a 25-year endowment policy. Disability provision is included in ordinary policies. Women are insured but dependent women are limited to endowment plans where more than $500 is applied for. Colored risks are written.

Insurance Outstanding on Varying Plans—Ordinary deferred dividend, $151,000, ordinary annual dividend, $14,538,451, industrial, $43,634, 951.

Reserve Basis—Ordinary American 3½% full level premium since 1912; from 1898-1911 American 3%. Industrial American 3½% full level premium 1881-1900 actuaries 4%. amounts outstanding: combined experience, 4%, $480,095; American experience, 3%, $990,949; 3½%, $5,169,600.

Officers—W. O. MacGill, president; Richard E. Bromwell, first vice-president; Arthur R. German, second vice-president; S. D. Powell, secretary; Alfred S. Niles, treasurer and counsel; J. M. H. Rowland, medical director; Otto M. Reinhart, assistant medical director; J. C. Watson, cashier; S. F. Morris, auditor; Albert Burns, manager ordinary department.

Directors—W. O. MacGill, A. S. Niles, R. E. Bromwell, A. R. German, S. D. Powell.

Operates in Delaware, Maryland, Pennsylvania, District of Columbia and New Jersey.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	97.70
Rate of interest earned	5.27
Combined surrender and lapse ratio:	
Ordinary	9.54
Industrial	14.89
First years loading to first years premiums	41.50
First years expenses to first years premiums	40.72
First years commissions to first years premiums	35.49
Insurance expenses incurred to gross premiums	39.92
Renewal loading to renewal premiums	41.49
Average loading to gross premiums	41.50
Renewal commissions to renewal premiums	15.16
Persistency and progress of business:	
Ordinary	117.06
Industrial	109.29

BANKERS LIFE COMPANY

Des Moines, Iowa.

HISTORICAL DATA

This company was originally incorporated June 30, 1879, by Edward A. Temple and other bankers in Iowa as an assessment life association and continued as such until October 26th, 1911, when by charter amendment it became a legal reserve, level premium, mutual life insurance company, changing its name at the same time from the Bankers Life Asosciation to its present title. A further charter amendment in 1915 permitted the company to begin writing health and disability insurance. Prior to the amendment of the articles October 26th, 1911, the Association limited insurance on one life to a maximum of $6,000. The assessment members' rights and obligations continue to be governed by the original charter which was in effect at the time of reorganization. Under

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

the terms of the assessment certificates the members pay for their insurance in quarterly calls. In the aggregate the certificates are in the nature of yearly renewable term contracts, modified by the application of certain special funds which are held and applied by thecompany for the exclusive benefit of the certificate holders. The life insurance contracts which the company has issued since October 26, 1911 are exclusively on the level premium legal reserve basis. Those reserves are held and pledged exclusively for the fulfilment of the legal reserve contracts, as required by law.

The Iowa Insurance Department made its last examination of the company as of December 31, 1922, and reported on it very favorably. The company is a member of the Association of Life Insurance Presidents.

Administration and Repute—The company has had a competent official staff guiding them since organization. Conduct of business with rigid economy has been a cardinal principle. Iowa insurance examiners recently stated that the company has never suffered a loss of either principal or interest on mortgage loans, nor has it been compelled to take over any property through foreclosure. Its growth has been notable both as an association, and since reorganization, as a company, due, chiefly, to economy of management, efficiency of method obtaining and retaining business, and to a low mortality which has been maintained from the first. Executive control of the company is highly centralized in a directorate of seven members. Control of their election is, however, in the hands of policyholders, each having one vote. All the contracts of the company are equitable and generous, including the benefits of disability and double indemnity. Rates charged for insurance and net returns to policyholders are favorable. Business is written through agency managers.

Classes of Insurance Written—Participating insurance is the only form transacted. Ordinary life, 20-payment life and 20-year endowment policies are written, and in addition, the following: joint on ordinary life, 20-payment life; 18-payment life; 25-payment life; life paid-up at 70; 25, 30, 35 or 40-year endowments; 20-payment, 25, 30, 35, 40-year endowments; endowments at age 60, 65, 70 or 75; semi-endowment at age 70, 5, 10-year term. Monthly income policies are also written. Disability and double indemnity features are optional. Women are also written at the same rates as apply to men; term insurance not written on women. Limit for women, $25,000; definite insurable interest is also required.

Sub-Standard—The sub-standard insurance policies are issued on prospects not eligible for standard insurance submitted by its own agents in the usual course of business, but no active canvass is made. The rates are based on a table showing a higher percentage of mortality than the standard table.

Insurance Outstanding on Varying Plans—Annual dividend, $498,969,554; assessment $212,660,000.

Reserve Basis—American 3½% select and ultimate since 1920; American 3½% full level premium prior thereto. Assessment certificates on yearly renewable term with 3½% interest.

Officers—George Kuhns, president; G. S. Nollen, vice-president; S. Casady, treasurer; W. S. Ayres, general counsel; R. B. Alberson, associate counsel; G. W. Fowler, secretary; J. E. Flanigan, actuary; E. M. McConney, assistant actuary; C. C. Blevins, superintendent of agents; F. I. McGraw, assistant secretary; R. W. Hatton, assistant secretary; Dr. Ross Huston, medical director; Dr. F. A. Will, assistant medical director; D. N. Warters, assistant actuary; B. N. Mills, assistant secretary; Martin Roe, assistant secretary; A. E. Johann, assistant medical director; L. L. Cassidy, assistant treasurer; W. W. Jaeger, general sales manager; Emory Nourse, assistant counsel; O. B. Jackman, assistant general sales manager.

Directors—S. Casady, G. S. Nollen, C. L. Nourse, G. Kuhns, W. O. Finkbine, G. W. Fowler, W. S. Ayres.

Operates in California, Colorado, Delaware, District of Columbia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin, Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	66.90
Rate of interest earned	6.01
Combined surrender and lapse ratio	8.51
First years loading to first years premiums	20.27
First years expenses to first years premiums	48.58
First years commissions to first years premiums	43.21
Insurance expenses incurred to gross premiums	28.14
Renewal loading to renewal premiums	19.11
Average loading to gross premiums	19.58
Renewal commissions to renewal premiums	5.29
Persistency and progress of business	107.49

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

BANKERS LIFE INSURANCE COMPANY

Lincoln, Nebraska

HISTORICAL DATA

This company was organized April 6, 1887, in Nebraska, and began business May 6, of that year, with an authorized and paid-in capital of $100,000, at which it has since remained. There was no initial surplus. Stock, par value, is $100 a share. The company was examined as of December 31, 1918 by the Insurance Departments of Nebraska, Kansas, Wyoming, South Dakota and Iowa. The examination report was issued under date of February 22, 1919. In 1923 the company entered the $100,000,000 class of insurance in force.

The company is a member of the following organizations: Association of Life Insurance Presidents and Association of Life Agency Officers, American Life Convention.

Administration and Repute—As one of the pioneer western life insurance institutions, this company has been well managed and successful. Volume of business is substantial and has shown a steady increase. The company has a substantial surplus and is financially strong in reserves and assets. Dividends have been paid to stockholders with regularity at 6% annually through 1913, and since 1914 at 8%; the total of dividends paid since organization, $244,760. Its stockholders control the company and proportion of profits payable to them is not limited. The company's investments for the most part mortgage loans, which yield well; business acquisition costs and operating expenses are low; actuarial methods used are of the best; mortality rate is very favorable, and the company has a good reputation for prompt payment of all claims. Insurance is written both on participating and non-participating plans, policy contracts complying with Insurance Department requirements; double indemnity or disability benefits are added by rider. A large part of the company business is on the deferred dividend plan. The year 1923 was a particularly noteworthy one in the progress of the company. It closed its books at the end of that year with good increases in every important item and had $100,441,168 of insurance outstanding. District agents and general agents are employed in the agency department.

Classes of Insurance Written—Life insurance on all usual forms of contracts and in addition, the following: single premium; deferred annuity; joint life on ordinary and limited payment forms; 20-payment life guaranteed 3% income; 10-year renewable term; children's endowments; instalment policies. Women are insured at same rates applying to men, on life and endowment forms, with limit $5,000.

Insurance Outstanding on Varying Plans—Annual dividend, $7,287,862; annual dividend, paid-up, $2,522,500; non-participating, $3,145,800; non-participating paid-up, $2,894,647; deferred dividend $84,476,360.

Reserve Basis—American 3½% full level premium on annual dividend and non-participating business since 1921. Actuaries 4% on all business prior to 1921 and since then on deferred dividend business only. Annuities, American 3½%.

Officers—H. S. Wilson, president; D. W. Cook, first vice-president; A. R. Mitchell, second vice-president and medical director; E. C. Ames, third vice-president and actuary; M. L. Blackburn, secretary and chairman of administrative board; F. M. Sanders, treasurer; C. P. Peterson, general counsel; G. R. Westphal, auditor; W. J. Hiller, assistant actuary; Dr. H. E. Flansburg, assistant medical director; J. T. Hoevet, assistant treasurer; L. V. Meek, secretary to medical directors; R. C. Hazlett, accountant; F. J. Marshall, accountant; W. W. Day, superintendent of agents; W. G. Gooden, R. B. Garmire, agency directors.

Directors—D. W. Cook, E. C. Ames, Dr. A. R. Mitchell, M. L. Blackburn, F. M. Sanders, H. S. Wilson, G. Westphal, C. P. Peterson.

Operates in Idaho, Iowa, Kansas, Missouri, Nebraska, Oklahoma, Oregon, South Dakota, Washington, Utah, Illinois, Pennsylvania, Michigan, Wyoming, West Virginia, Ohio and District of Columbia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.86
Rate of interest earned	5.82
Combined surrender and lapse ratio	4.04
First years loading to first years premiums	19.61
First years expenses to first years premiums	62.92
First years commissions to first years premiums	52.21
Insurance expenses incurred to gross premiums	21.05
Renewal loading to renewal premiums	24.00
Average loading to gross premiums	23.22
Renewal commissions to renewal premiums	3.48
Persistency and progress of business	105.14

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

BANKERS NATIONAL LIFE INSURANCE COMPANY

Denver, Colorado

HISTORICAL DATA

This company was incorporated in Colorado on August 28, 1922, with an authorized capital of $100,000. The organizers were Ray T. Blampied and Ralph R. Lounsbury, both of Lincoln, Nebraska. Mr. Blampied was Superintendent of Agents for the Union Life and Accident of Lincoln at the time of its sale and Mr. Lounsbury was Secretary-Treasurer of the same company, from January 1, 1919 until its final liquidation. In 1923, $50,000 was contributed to surplus by stockholders.

All the stock of this company was sold by Messrs. Blampied and Lounsbury personally in Nebraska. The stock has a par of $10 per share and was sold at $15 per share. As of January 31, 1923, the Colorado Insurance Department examined the accounts and found that all the stock had been subscribed for, that at least the par value of each subscription had been paid, and that the company was entitled to a license to do business. This license was granted as of January 31, 1923 at which time the company showed a paid-up capital of $100,000 and a surplus of $42,500, the other $7,500 having been used in the promotion of the company. On February 21, the company was licensed to do business in Nebraska. No other states have been entered nor contemplated entering for a few years. Both participating and non-participating policies are issued on the usual forms based on the Illinois Standard. There are approximately 80 stockholders in the company.

Mr. Boydston has had about 25 years selling experience in life insurance. Mr. Chambers was cashier of the Union Life and Accident for two years. Mr. Abel is president of the Abel Construction Company of Lincoln, Nebraska. Mr. Rohman is head of the Sanitary Towel and Laundry Company of Lincoln. Mr. Lounsbury is a graduate of Dr. Glover's insurance courses at the University of Michigan, served as State Actuary of Nebraska for two years, and worked under Mr. MacFarlane in the actuarial section of the War Risk Bureau. Mr. Blampied has been selling life insurance for sixteen years and has made a very satisfactory record as a large and persistent producer.

Officers—Ralph R. Lounsbury, president and treasurer; N. M. Boydston, Dr. Arthur L. Smith, vice-presidents; W. B. Chambers, secretary; A. L. Smith, M. D., medical director.

Directors—N. M. Boydston, Dr. Arthur L. Smith, Carl P. Rohman, Geo. P. Abel, R. R. Lounsbury, Roy T. Blampied, W. B. Chambers.

Classes of Insurance Written—Usual forms of life insurance contracts including single premium, annuities, monthly income, joint life and child's policies. Disability and double indemnity features are provided. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Basis—Participating, $1,437,000; non-participating, $325,500.

Reserve Basis—American 3½% modified preliminary term.

Operates in Nebraska and Colorado.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

First years loading to first years premiums	54.04
First years expenses to first years premiums	42.47
First years commissions to first years premiums	40.09
Insurance expenses incurred to gross premiums	76.29
Average loading to gross premiums	48.90

BANKERS NATIONAL LIFE INSURANCE COMPANY

Orangeburg, South Carolina

HISTORICAL DATA

This company was organized June 17, 1919, in South Carolina, and began business in August of that year. Original authorized capital was $100,000, of which $95,595 was paid-in by December 31, 1922. Stock, par value, is $10 a share.

Administration and Repute—No financial statement for 1923 obtained. This company was organized to write both non-participating and participating insurance on the ordinary and industrial plans. In its first two years, it showed gains in premium income indicative of satisfactory progress in both classes. In 1921, the company did not make its financial status available for publication. Its 1922 financial statement indicates that it is continuing to write only industrial business, but is continuing to carry the ordinary business remaining on the books, which in 1921 was reported to be about four times the industrial business at that time. In 1922, the company purchased the National Life Insurance Company, a small local organization. Surplus was impaired in that year, $19,779. The company writes risks on negroes but on the participating plan only. Investments are mostly in mortgage loans which

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

return a satisfactory yield. Considering the volume of industrial business transacted, operating costs are not heavy.

Classes of Insurance Written—Life insurance on the industrial plan with the usual sick and accident benefits; ordinary life, but in this line financial statement of 1922 records no new business.

Reserve Basis—American 3½%, on industrial weekly life and sick benefit business; American 3½%, modified preliminary term (Illinois standard) on ordinary business; reserve for sick benefit claims 50% of debit.

Officers—W. E. Atkinson, president; W. E. Richardson, Dr. Geo. F. Hair, J. Stokes Salley, T. A. Amaker, vice-presidents; Dr. W. R. Lowman, medical director; Lewis Glasser, secretary and treasurer; J. Stokes Salley, general counsel.

Directors—W. E. Atkinson, J. S. Williams, F. Chalmers Rogers, Dr. Geo. F. Hair, D. A. Spivey, Dr. W. R. Lowman, J. W. Browning, W. F. Richardson, J. R. Regan, C. E. Register, C. S. Henery, L. H. Fairey, R. H. Jennings, B. B. Elvington, John M. Sifly, J. Stokes Salley, I. W. Barr, W. L. Moseley, Lewis Glasser, W. W. Carter, E. E. Child, John A. Hudgens, J. S. Moffatt, D. D., Ira B. Jones, Jr., C. C. Edwards, A. Hyman, D. L. McLaurin, T. A. Amaker, R. J. Blackwell, E. W. Tisdale, Dr. Chas. R. May, J. C. Covington, W. H. Gist, E. P. Minter, J. J. Lawton, Jos. McNamara.

Ratios Tending to Disclose Results of Company's Underwriting in 1922

Rate of interest earned	3.84

THE BANKERS RESERVE LIFE COMPANY

Omaha, Nebraska

HISTORICAL DATA

This company was organized, January 15, 1908, in Nebraska, and began business March 3 of that year, with a paid-in capital of $100,000 at which it has since remained. It had previously been in operation as a mutual legal reserve company under a reincorporation of 1903, having been originally incorporated in Nebraska as a stipulated premium company in 1897. Stock, par value, is $100 a share.

The company is a member of the following organization: American Life Convention.

Administration and Repute—This company has been well managed and has made good progress. B. H. Robison, president, in 1908, and his associate executives were thoroughly capable and with aggressive and sound practices initiated a precedent of success which has been carefully followed. Excellent financial strength has been built up, and business in substantial volume has increased with regularity although premiums showed a slight decrease in 1922, a good increase was made in 1923. Surplus is large. Dividends have been paid to stockholders since 1908 at the rate of 5% semi-annually. The total of dividends paid stockholders is, cash, $151,000. Its stockholders control the company and there is no limit to the proportion of profits to which they are entitled. Non-participating and participating insurance both are written. Generous dividends on the latter kind of business make a moderate net cost to policyholders. The company's investments are well secured and remunerative; actuarial methods are sound; operating and business acquisition costs are below average and the death rate is favorable. Claim settlements are made quickly. The company's reputation in general is excellent. In 1923 the company occupied its new home building, a modern structure in every detail.

Classes of Insurance Written—Life insurance. Accident benefits are included in both kinds of policies issued. Participating insurance now written is all on the annual dividend plan. Policies contain standard provisions of Nebraska. In addition to usual forms of contracts the following are issued: single premium; 20-payment premium endowment; premium reduced one-half after tenth year; joint life on ordinary, 20-payment and 20-year endowment forms. Women are insured if self-supporting on the same basis as men but limit is $5,000 up to age 50. Risks accepted on married women if husband is insured for equal amount.

Insurance Outstanding on Varying Plans—Annual dividend, $867,361; deferred dividend, $20,692,973; non-participating, $62,209,137; paid-up and extended non-par, $1,967,830.

Reserve Basis—American 3½% modified and full preliminary term. Also actuaries 4%. Amounts outstanding, full preliminary, $4,590,824, modified preliminary term, $5,567,717.

Officers—R. L. Robison, president; W. G. Preston and J. R. Farney, vice-presidents; R. C. Wagner, secretary and treasurer; R. M. Taylor, auditor and actuary.

Directors—R. L. Robison, W. G. Preston, J. R. Farney, R. C. Wagner, W. O. Bridges, W. F. Milroy.

Operates in Arizona, Arkansas, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Mississippi, Missouri, Montana, Nebraska, Nevada, North Dakota, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Utah, Washington, Colorado, Georgia, Wyoming, Tennessee,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Louisiana, Kentucky, Alabama, Louisiana, Florida, North Carolina, Maryland, Ohio, South Carolina, West Virginia, Maine, Delaware and Vermont.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.21
Rate of interest earned	5.16
Combined surrender and lapse ratio	16.32
First years loading to first years premiums	47.01
First year's expenses to first year's premiums	77.54
First years commissions to first years premiums	65.43
Insurance expenses incurred to gross premiums	36.65
Renewal loading to renewal premiums	18.51
Average loading to gross premiums	24.84
Renewal commission to renewal premiums	24.96
Persistency and progress of business	105.10

BANK OF NEW YORK AND TRUST COMPANY

52 Wall Street, New York, New York

HISTORICAL DATA

This company is a merger of the New York Life Insurance and Trust Company and the Bank of New York, two very old organizations. The New York Life Insurance and Trust having commenced business in 1830, formerly transacted a large annuity business. In the past two years, however, it has not transacted any new business, but on December 31, 1923 it had 300 annuities in force, representing an annual payment of $297,300. It is a very strong financial institution.

BANK SAVINGS LIFE INSURANCE COMPANY

Topeka, Kansas

HISTORICAL DATA

This company was organized, October 1908, in Kansas, as the Bank Savings National Life Insurance Company. It began business in January 1909, with an authorized capital of $1,000,000 of which $200,000 was contributed to capital during that year and $84,375 paid in to surplus. In 1913, the company's present name was adopted. In 1921, it reinsured the Bankers Life Insurance Company of Olathe, Kansas, thereby taking over about $2,500,000 of insurance. Stock, par value, is $100 a share. Paid-in capital stock remains at $200,000

This company is a member of the American Life Convention and The American Institute of Actuaries.

Administration and Repute—This company has made good progress, especially in recent years. Its management is capable and aggressive and adheres to a sound and conservative policy of operation. The company is financially strong and has excellent backing. It is controlled by the stockholders who have received $96,000 in dividends since organization. Operating surplus is adequate. Excellent returns are realized on well secured investments. Actuarial methods are of the best. Operating and business acquisition costs are not high and the death rate is satisfactory. The company has an estimable claim-paying reputation. It writes non-participating business only using standard forms of policy contracts which include disability benefits. Its agency plant is operated on the general agency plan.

Classes of Insurance Written—Life insurance, ordinary life, becoming endowment at age 85, and other usual forms; and in addition, 14, 19 and 25-payment life; endowments at age 60, 65 and 70, on both the 20-payment and continuous payment plans; monthly income policies on ordinary and 20-payment plans. Issues the usual double indemnity and total and permanent disability benefits. Women are insured on the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $18,189,824.

Reserve Basis—American 3½% modified preliminary term, Illinois standard. Annuities 3½%.

Officers—E. H. Lupton, Jr., president; Thad. C. Carver, vice-president; Joab Mulvane, treasurer; G. J. Mulvane, medical director; E. E. Sallee, secretary; R. C. Burge, assistant secretary.

Directors—Joab Mulvane, D. W. Mulvane, W. H. Davis, D. J. Hanna, S. C. Walker, Dr. Wm. F. Fee, Charles Blood Smith, W. M. Moore, R. N. Hall, Thad. C. Carver, V. C.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Eddy, E. H. Lupton, Jr., Louis Boehler, H. J. Penney, E. E. Sallee.

Operates in Arkansas, Kansas and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.44
Rate of interest earned	6.21
Combined surrender and lapse ratio	12.06
First years loading to first years premiums	59.67
First years expenses to first years premiums	96.80
First years commissions to first years premiums	66.51
Insurance expenses incurred to gross premiums	33.90
Renewal loading to renewal premiums	7.59
Average loading to gross premiums	15.96
Renewal commissions to renewal premiums	2.95
Persistency and progress of business	103.18

BENEFICIAL LIFE INSURANCE COMPANY

Salt Lake City, Utah

HISTORICAL DATA

This company was organized May 10, 1905, in Utah. Joseph F. Smith was first president of the company. Business was begun June 1, 1905, with an authorized and paid-in capital of $100,000. Authorized and paid-in capital was advanced in 1912 to $200,000 at which it has since remained. Capital stock was entirely paid in at, par value, $100 a share. Stockholders never paid in any surplus. First dividend was paid in 1908. As of December 31, 1912, the company's industrial business was sold to the Peoples' Investment Company, who continued to conduct it at their own expense until December 28, 1914, when they sold it at a loss to the Metropolitan Life Insurance Company.

Administration and Repute—With very substantial backing and capable and enterprising management, the company has had a good growth. It was somewhat affected by the business depression of 1921, but advancing premium income of 1922 and 1923 again made plain the company's progressive disposition. Stockholders control the company. It writes non-participating insurance only. A substantial surplus has been built up entirely out of earnings. The company's investments, for the most part mortgage loans on real estate, are very remunerative; actuarial practices are of the best; business acquisition costs are low; operating expenses are about average; death rate is favorable. The company is in good repute for paying death claims promptly. Participating insurance was formerly written on the annual and deferred dividend plan. Since this form was discontinued in 1917, sufficient reserve has been maintained to take care of deferred dividend policy contracts remaining in force. Standard forms of policy contracts are used. They include disability and double indemnity benefits. Stockholders have received $261,000 in dividends since organization. Business is conducted on both the managerial and general agency plans.

Classes of Insurance Written—Life insurance, all regular forms and also monthly income contracts on ordinary, 20-payment and 20-year endowment plans, annuities, single premium, monthly income, joint life, and endowment, and child's policies; women are insured on the same basis and at the same rates as men, policies including disability. Colored risks are not written.

Insurance Outstanding on Varying Plans—Deferred dividend, $6,366,700; annual dividend, $2,592,700; non-participating, $22,060,746.

Reserve Basis—American 3½% full level premium and modified preliminary term, Illinois standard. Reserves outstanding preliminary term, $2,438,631; modified preliminary Illinois standard., $628,429; level premium, $577,703.

Officers—Heber J. Grant, president; J. C. Cutler, first vice-president; L. N. Stohl, second vice-president and manager; E. T. Ralphs, assistant manager; A. B. C. Ohlson, secretary; Leo E. Penrose, assistant secretary; W. R. Calderwood, medical director; Young & Boyle, counsel.

Directors—Heber J. Grant, J. C. Cutler, L. N. Stohl, C. W. Nibley, H. T. McEwan, A. B. C. Ohlson, R. Clawson, J. A. Widtsoe, M. Austin, W. R. Calderwood, J. D. Murdock, Joseph F. Smith, S. L. Chipman, E. P. Ellison, Junius Romney, J. Nelson, T. N. Taylor, J. M. Smith, David A. Smith, Geo. J. Cannon, B. F. Grant, P. M. Hanson, R. W. Young David O. McKay, A. W. Ivans.

Operates in Arizona, Idaho, Utah, Wyoming, Nevada and California.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.62
Rate of interest earned	6.20
Combined surrender and lapse ratio	10.91
First years loading to first years premiums	60.92
First years expenses to first years premiums	76.18
First years commissions to first years premiums	65.01
Insurance expenses incurred to gross premiums	25.40
Renewal loading to renewal premiums	14.61
Average loading to gross premiums	22.36
Renewal commissions to renewal premiums	1.38
Persistency and progress of business	108.24

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

BERKSHIRE LIFE INSURANCE COMPANY

Pittsfield, Massachusetts

HISTORICAL DATA

This company was organized, May, 1851, in Massachusetts, as the Berkshire County Mutual Life Insurance Company. It began business September 4, 1851, and adopted its present title on May 28, 1855. In 1907, the company retired a guaranteed capital of $25,500 which it had had since organization, and continued operations on a wholly mutual basis.

The company is a member of the Life Insurance Presidents Association.

Administration and Repute—The Berkshire Life has been well managed and successful. Following its policy from the start of building slowly and soundly it has grown steadily and given protection of the very best kind with service of the highest character. Even in its pioneering days, this company was but slightly affected when disturbing fluctuations were causing heavy losses to some others in the business. Although not among the largest of the older companies, the Berkshire has always carefully selected applicants, judiciously invested funds and conservatively managed its affairs in such way as to have built up a company which ranks among the strongest. The company has always paid dividends regularly, and even before the retirement of its guaranty capital in 1907, had paid very liberal dividends to its policyholders. Premium income for the last decade shows steady increase. The company has an estimable group of general agents actively pushing its interests. Its plans of insurance are strictly modern, kept abreast of the needs of the insuring public and are made highly attractive in every respect. It has an adequate surplus, uses the best actuarial methods, has a favorable death rate and settles claims quickly and equitably. It has issued only annual dividend policies since 1906. Good increases were made in 1923 in which year the company continued its successful career. W. D. Wyman, president for many years died in 1923 and was succeeded by Winthrop Crane, Jr., under whom the continued success of the company is assured. The company operates under the general agency system.

Classes of Insurance Written—Life insurance in ordinary and other usual forms and in addition the following: 19, 25 and 30-payment life; 25, 30, 35 and 40-year endowments; 20-payment 30-year endowments; 10-payment, 20, 25, 30, 35 and 40-year endowment; 15-payment, 25, 30, 35 and 40-year endowments; 20-payment, 30, 35 and 40-year endowments continuous and guaranteed instalments on life and endowment forms; 5-year term with automatic conversion in 1, 2, 3 or 4-years; joint life and endowment, single premium and monthly income. Colored risks are accepted. Women are insured at the same rates as men; limit $30,000.

Insurance Outstanding on Varying Plans—Annual dividend, $126,293,400; deferred dividend, $20,305,536.

Reserve Basis—American 3% full level premium since 1908; from 1901 to 1907 on American 3½%; from 1851 to 1901 actuaries 4%.

Officers—Winthrop M. Crane, Jr., president; Frederic H. Rhodes and John Barker, vice-presidents; J. F. Titus, treasurer; Jos. E. Pierson, assistant treasurer; A. C. Washburne, actuary; R. H. Davenport, secretary; J. E. Purches and Geo. A. Watson, assistant secretaries; H. Colt, medical director; W. L. Paddock, assistant medical director; B. W. Paddock, assistant medical director; John Barker, general counsel.

Directors—G. H. Tucker, W. M. Crane, Jr., Walter J. Raybold, H. Colt, H. A. Francis, A. B. Daniels, E. A. Jones, A. W. Eaton, John C. Crosby, Clement F. Coogan, Charles T. Plunkett, C. F. Sawyer, John Barker, Frederic N. Rhodes, T. Ellis Ramsdell.

Operates in Connecticut, District of Columbia, Illinois, Indiana, Iowa, Kansas, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	71.98
Rate of interest earned	5.18
Combined surrender and lapse ratio	3.35
First years loading to first years premiums	22.72
First years expenses to first years premiums	46.58
First years commissions to first years premiums	39.95
Insurance expense incurred to gross premiums	24.02
Average loading to gross premiums	19.04
Renewal commissions to renewal premiums	6.45
Persistency and progress of business	106.41

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

BOSTON MUTUAL LIFE INSURANCE COMPANY

Boston, Massachusetts

HISTORICAL DATA

This company was organized, April 18, 1891, in Massachusetts, as an assessment institution, and as such began business February 15, 1892. In 1899, it was reorganized on the legal reserve plan. Although mutual in method of operation, the company has had a guaranty capital authorized at $150,000 of which $105,100 of stock has been outstanding. In June, 1923, the company appropriated from its surplus a sum equal to its guaranty capital and redeemed the $105,100 of stock at par value. Up to its retirement, $80,654 had been holders in dividends. This redemption was approved by the Insurance Commissioner of Massachusetts. The company is now purely mutual. Dividends on the former guaranty capital were limited to 7% annually. The company's agency expenses were formerly borne by the Boston Securities Company under a contract entered into in 1906 which had official State approval. In June, 1922, a new contract, effective January 1, 1923, was executed with the approval of the Commissioner of Insurance of Massachusetts, under the terms of which a percentage of the premium income of the insurance company will be paid to the Boston Securities Company until a specified sum has been paid, when the contract will terminate. This new contract is believed to be far more satisfactory and fairer to both companies than the former one. The Massachusetts Insurance Department examined the company in 1923.

Administration and Repute—This company has built up an estimable reputation through its many years of sound business operation under able management. Conservative direction has made steady development and, on the whole, the company has shown solid progress. It is financially strong with assets and reserves showing regular and substantial increases. There is ample operating surplus which has in recent years also shown gains. A reduction in 1923 was due to the retirement of the guaranty capital. Premium volume has advanced steadily even through the period of the influenza pneumonia epidemic of 1919-21 when dividends to policyholders were suspended. These dividends were resumed in 1921 on ordinary business and 1922 on industrial business, payments being made on the 1918 scale. The company's investments are well secured and have yielded satisfactory returns; actuarial practices are of the best; and mortality rate is comparatively low although it was high through the influenza epidemic period. The company's reputation for prompt payment of death claims is excellent. The company writes both ordinary and industrial business, the former being entirely on the annual dividend plan. Standard forms of policies are used. They include the benefits of disability but not double indemnity.

Classes of Insurance Written—Life insurance in all usual policies forms and in addition the following: 25-payment life; 25-year endowment; single premium life; single premium, 10, 15, 20, 25, 30, 35, 40, 45 and 50-year endowments; renewable and convertible term on the 5, 10 and 20-year plans, and children's 20-year endowments. Women are insured on the same basis as men in all except term insurance. Colored risks are written.

Insurance Outstanding on Varying Plans—Annual dividend, $12,231,847; deferred dividend, $640,295; non-participating, $194,910; assessment, $154,400.

Reserve Basis—American 3½% and actuaries 4%.

Officers—Herbert O. Edgerton, president; Edward C. Mansfield, secretary and treasurer; Benjamin W. Rowell, comptroller; D. Perley Green, actuary; Robert King, superintendent of agencies; Dr. Percy G. Browne, medical director; Dr. Arthur H. Davidson, associate medical director; William A. Morse, counsel; Damon E. Hall, associate counsel; Patrick J. Lane, manager claim department; John Pierce, general agent, F. W. Yerxa, auditor.

Directors—Herbert O. Edgerton, Edward C. Manfield, Benjamin W. Rowell, William A. Morse, Damon E. Hall, Willard B. Clark, William P. McPherson, Edward G. Graves, Charles H. Keith, Robert Luce, Frank L. Richardson, Seward W. Jones, Harry H. Beckwith.

Operates in Massachusetts and Maine.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	69.14
Rate of interest earned	5.64
Combined surrender and lapse ratio:	
Ordinary	10.06
Industrial	21.36
First years loading to first years premiums	18.35
First years expenses to first years premiums	50.47
First years commissions to first years premiums	40.25
Insurance expenses incurred to gross premiums	36.95
Average loading to gross premiums	21.28
Renewal commissions to renewal premiums	.73
Persistency and progress of business:	
Ordinary	111.51
Industrial	111.15

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

BUILDERS MUTUAL LIFE INSURANCE COMPANY

159 N. State Street, Chicago, Ill.

HISTORICAL DATA

This company was organized, July 1, 1922, under the laws of Illinois, with an authorized capital of $200,000, divided into 8,000 shares par value, $25 each. Elmer E. Rullman, president of the board of incorporators, had associated with him on the board: A. N. Carnstenson, G. G. McDonald, J. G. Lewis, Edward G. Storms, F. E. Miller, W. W. Baker, G. R. Bleimes, C. O. Molander, M. D., Harry Erikson, J. O. Yerger, and L. H. Alexander, all of Chicago.

Administration and Repute—The company's charter provides for the writing of insurance exclusively on the lives of Masons, members of the order of the Eastern Star, True Kindred, Order of the Builders for Boys and De Molay. The charter further provides that it may insure lives of individuals, grant and dispose of annuities, insure against accident of persons, and sickness and temporary and permanent disability on both the mutual and stock plans. Dividends may be declared on stock, but must be limited at 10% of par value. The directors may return to stockholders the amounts which have been paid-up by them and make the company purely mutual if they deem it advisable. The company as of June 18, 1924, stated that it was not yet ready to begin business.

BUSINESS MEN'S ASSURANCE COMPANY OF AMERICA

Kansas City, Missouri

HISTORICAL DATA

This company was organized, June 28, 1909 in Missouri, as an assessment association, with the title Business Men's Accident Association of America, for the purpose of transacting accident and health insurance, on the mutual plan. In 1920, it was reincorporated under the level premium law, with its present title, and on a stock basis, having a paid-up capital of $150,000 and $50,000 surplus, supplied by sale of stock, par value, $100, at $133.33⅓ a share. It was at this time authorized to write life insurance also. Capital was increased in 1921 to $200,000 by a $50,000 stock dividend. Capital was increased in 1923 to $250,000 by a $25,000 stock dividend and by sale of new stock of $25,000 and $23,375 was paid in to surplus from premium on stock sold.

It is a member of the Life Agency Managers and the Life Insurance Sales Research Bureau.

Administration and Repute—This company is well managed. It has a large premium volume derived mostly from its well developed health and accident business, but also considerably, now, from its growing life department. In recent years particularly the company has showed substantial advances in surplus, reserves and assets. Its actuarial methods are of the best, and its policy contracts meet Insurance Department requirements. Expenses of operation have been moderate and losses but slightly above average. The company has excellent backing and is in good repute generally. It is strictly proprietary in character. Notes for first year premiums are not taken. Renewal premiums may be paid by note, provided mortality cost for period of note is covered by cash security or cash payment. A joint examination by the Missouri, Kansas and Wisconsin Departments was made as of July 1, 1923. The report makes favorable mention of the company's record in paying claims and its alertness in filing claims. It operates its agency plant on the managerial plan.

Classes of Insurance Written—Life, and accident and health. Life contracts include all regular forms and in addition endowment at 60, ten-year term and paid-up at 60 65, and 70. With certain reservations policies are issued to women at the same rates applying to men. The company does not write colored risks.

Insurance Outstanding on Varying Plans—Non-participating, $7,638,380; participating, $26,320.

Reserve Basis—American 3½% modified preliminary term (20-payment life).

Officers—C. S. Jobes, chairman of board; W. T. Grant, president; F. G. Crowell, vice-president; J. H. Torrance, vice-president; A. W. Hogue, vice-president; J. E. Higdon, actuary; L. D. Ramsey, treasurer; A. J. Rieder, secretary; Daisy Baker, assistant secretary; J. C. Higdon, assistant secretary; E. J. Montague, director field service; L. L. Graham, chief claim adjuster; H. H. Sprinker and L. L. Smith, claim adjusters.

Directors—W. T. Bland, A. I. Beach, F. G. Crowell, Chas. S. Alves, Solon T. Gilmore, C. S. Jobes, J. C. Nichols, Dr. E. F. Robinson, J. C. Swift, J. H. Torrance, W. T. Grant.

Operates in Missouri, Kansas, Texas, Colorado, Arkansas, California, Wyoming, South Dakota, Nebraska, Iowa, Minnesota, Wisconsin, Michigan, Illinois, Indiana, Utah, Idaho,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Louisiana, Oklahoma, Washington, Arizona, Tennessee, Nevada, and New Mexico.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	33.36
Rate of interest earned	4.86
Combined surrender and lapse ratio	25.25
First years loading to first years premiums	51.20
First years expenses to first years premiums	63.97
First years commissions to first years premiums	57.68
Insurance expenses incurred to gross premiums	62.79
Average loading to gross premiums	42.13
Renewal commissions to renewal premiums	2.52
Persistency and progress of business	143.04

BUSINESS MEN'S INSURANCE COMPANY

Greensboro, North Carolina

HISTORICAL DATA

This company was capitalized with $100,000 paid-in, at the time of reorganization on a stock basis, July 22, 1920, when it also began writing ordinary life insurance. It was originally incorporated, December 21, 1910, in North Carolina, under the title Business Men's Mutual Casualty Company, for the purpose of writing accident and health lines only. It began business June 1, 1911, operating on the mutual plan. In 1917, the name was changed to Business Men's Mutual Life & Casualty Company, and it moved from Winston-Salem to Greensboro. At this time it began writing industrial life insurance.

Administration and Repute—The company does both participating and non-participating business, the latter about double the former in volume in force. The premium volume has decreased somewhat in 1921 but increases were made in 1922 and 1923 thereby resuming its successful progression. In recent years surplus, reserves and assets have been increased with regularity. Stockholders control the company. Since reorganization they have received $42,500 in dividends. Proportion of earnings payable to them is not limited. The company's investments are sound and remunerative. It has a backing of good character and is generally in high standing. Its business is industrial and includes life, accident and sick benefit. All business is written through agency managers.

Classes of Insurance Written—Life insurance on ordinary and industrial forms, the latter including health and accident coverage.

Reserve Basis—American 3½%.

Officers—J. W. Money, president; Julian Price, vice-president; Leeds W. Coit, secretary and treasurer.

Directors—J. W. Money, Julian Price, W. T. O'Donohue, Ralph B. Colt, R. C. Kelly, J. S. Duncan, Julius W. Cone.

Operates in North and South Carolina only

CALIFORNIA STATE LIFE INSURANCE COMPANY

Sacramento, California

HISTORICAL DATA

This company was organized, December 10, 1910, in California, and began business January 1, 1912, with an authorized and paid-in capital of $500,000. Stock, par value, $10, was sold at $20 and $25 a share, and promotional expenses were large. Since sale of original stock no additional surplus has been paid in. In 1916, the company assumed $4,097,000, worth of business through its reinsurance of the Amarillo National Life of Amarillo, Texas.

The company is a member of the following organizations: American Life Convention, Life Agency Officers Association.

Administration and Repute—This company has been built up soundly and steadily to a notable position among Western organizations of its class. Under capable and progressive management it has had a good growth. It writes non-participating insurance only and is controlled by its stockholders. Dividends of $60,000 each have been paid to stockholders in the last three years; total dividends paid them since organization, $300,000. Mortgage loans comprise the greater part of its investment securities from which an excellent yield is realized. The company's actuarial practices are of the best; its operating and business acquisition costs are fairly moderate. Its mortality rate is satisfactory. It has an estimable claim-paying reputation. Standard forms of policy contracts are used, including double indemnity and disability benefits. The company

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

operates principally on the general agency plan. In 1924 a new home office building was erected which is one of the finest office buildings in Sacramento. Beginning January 1, 1924 pays excess interest to holders of paid-up policies (where all premiums required by original policies have been paid) and to beneficiaries under instalment policies or where part or all of face amount of policies have been left with the company. Excess interest rate for 1924 is 1½%. This was made retroactive to all policies in force and all death claims being paid in installments or sums left at interest.

Classes of Insurance Written—Life insurance using all usual forms and in addition the following: single premium life; ordinary 20-payment and endowments maturing at ages 60, 65, 70 and 75; 10, 15 and 20-year endowments; monthly income, joint life, child's policy. Women are insured on the same basis of rates as men except on term forms; disability benefits are granted to unmarried business women between the ages of 21 and 45. Specific restrictions apply to married women. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $52,441,082.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—Marshall Diggs, president; J. R. Kruse, vice-president and general manager; D. I. Waltz, vice-president; Robert T. McKisick, vice-president and general counsel; Dr. S. E. Simmons, medical director; Harold H. Buckman, actuary and treasurer; W. B. Salt, secretary; H. H. Bryson, assistant secretary; Philip Johnson, loan officer; E. F. Keunster, auditor; Benton Maret, manager field service.

Directors—Henry Brinck, C. S. Brooks, A. E. Burge, E. F. Dalton, Marshall Diggs, Albert W. Graves, F. M. Grimshaw, Henry Haile, J. R. Kruse, L. L. McCoy, R. T. McKisick, C. E. McLaughlin, George C. Meckfessel, George H. Menke, R. F. Schmeiser, F. W. Stall, D. I. Waltz.

Operates in California, Arizona, Nevada, Oregon, Oklahoma and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected mortality	37.63
Rate of interest earned	5.91
Combined surrender and lapse ratio	17.05
First years loading to first years premiums	64.57
First years expenses to first years premiums	78.86
First years commissions to first years premiums	69.70
Insurance expenses incurred to gross premiums	41.39
Renewal loading to renewal premiums	6.26
Average loading to gross premiums	23.00
Renewal commissions to renewal premiums	5.01
Persistency and progress of business	108.75

CAPITOL LIFE INSURANCE COMPANY

Denver, Colorado

HISTORICAL DATA

This company was organized, July 1, 1905, in Colorado, and began business July 25, 1905, with an authorized capital of $200,000, which was increased to $250,000 on October 16 of that year. In 1907, the fully paid-in capital of $250,000 was reduced to $100,000 by transfer of $150,000 to surplus, which reduction was reversed by a stock dividend of $150,000 in February, 1923. During 1905 and 1906 $62,500 was paid into surplus by stockholders. In 1918, $100,000 was contributed to surplus which has subsequently been returned with interest. In 1917, the life business of the Bankers International Life Assurance Company, of Denver, was reinsured by the Capitol Life. The Insurance Departments of Colorado, Wyoming and Arizona examined the company in 1924. Stock, par value is $100 a share.

The company is a member of the following organization: American Life Convention.

Administration and Repute—This company has been well managed and in the past decade has not failed to show a substantial premium increase annually. In premium volume it entered the million-dollar class in 1919, and continues to progress. It has ample surplus and is financially strong with steadily increasing reserves and assets. High class interests have unquestionable standing in back of the company. Its stockholders exercise control over it and no limit has been placed on the proportion of earnings payable to them. Dividends paid to stockholders, since organization, $45,500 in cash and $150,000 in stock. The company's operating and business acquisition costs have been moderate, investments well secured and remunerative, actuarial practices of the best and death rate satisfactory. It is in good repute for prompt payment of death claims. Standard forms are used for policy contracts which include the benefits of double indemnity and disability. The company ceased writing participating business in 1920, since then writing only on a non-participating basis. The company is strictly proprietary and all dividends belong to stockholders. The general agency plan is in operation. In 1923 contract was let

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

for a new home office building at a cost of $250,000.

Classes of Insurance Written—Life insurance on the ordinary and group forms and in addition to the usual forms the following: group contracts varying according to conditions, coupon non-participating contracts on ordinary, 20-payment and 20-year endowment forms; single premium; annuities; monthly income; joint life. Women are insured on the same basis of rates as men but limited to $5,000. Colored risks are accepted on endowment plans.

Insurance Outstanding on Varying Plans—Deferred dividend, $1,786,580; annual dividend, $1,695,550; non-participating, $39,677,855; group insurance, $9,722,930.

Reserve Basis—American 3½% modified preliminary term, Illinois standard. Term policies American 3½% full level premium.

Officers—Clarence J. Daly, president; Patrick Crowe, first vice-president and treasurer; W. E. Hutton, second vice-president and attorney; George H. Beaudry, secretary and actuary; J. G. Bauer, W. T. Flanagan, assistant secretaries; Dr. J. W. Amesse, medical director.

Directors—Wm. E. Hutton, Clarence J. Daly, Chas. Boettcher, John A. Keefe, Patrick Crowe, John A. Ewing, Geo. H. Beaudry, Wm. O. Chanute, H. S. Hillard, Wm. A. Diffey, Elthea B. Daly, John G. Bauer.

Operates in Arizona, Colorado, Idaho, Kansas, Montana, Missouri, Nebraska, Nevada, New Mexico, Oklahoma, South Dakota, Texas, Utah, Wyoming, Illinois and Oregon.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	51.19
Combined surrender and lapse ratio	12.66
First years loading to first years premiums	55.89
First years expenses to first year premiums	71.04
First years commissions to first years premiums	63.22
Insurance expenses incurred to gross premiums	28.36
Renewal loading to renewal premiums	17.20
Average loading to gross premiums	25.40
Renewal commissions to renewal premiums	4.09
Persistency and progress of business	108.56

CAPITAL SAVINGS LIFE INSURANCE COMPANY

Columbus, Ohio

HISTORICAL DATA

This company was organized November 19, 1921, in Ohio, and began business January 2, 1922, with $200,000 capital authorized and $100,000 paid-in. Stockholders contributed an original surplus of $50,000. During 1922, capital was increased to $100,570. In 1923 capital was increased to $100,670 and $50 was realized as premium on new stock. Stock, par value, is $10 a share.

Administration and Repute—In its initial year of business, this company developed a moderate but solid volume of business. Continued progress was made in 1923 and a good volume of business was written. Among the management's aggressive measures of business stimulation two have been especially notable, namely the basing of contracts upon the American 4% interest table which the company's actuary early pointed out would result in a lower premium and hence a lower cost of insurance to the policyholders, and another departure from prevailing methods in the full use of publicity and advertising. The company's investments are well secured and remunerative. Actuarial methods are sound Operating and business acquisition costs have not been unreasonable for an initial year of business. No mortality loss at all was experienced in the first two years. The company is generally in good repute. It was examined in 1923 by the Ohio Insurance Department. The company operates its agency organization on the general agency plan.

Classes of Insurance Written—Regular forms of life, endowment and term policies, including disability and double indemnity clauses. Annuities are written. Women are written on same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $1,240,500.

Reserve Basis—American 4%, preliminary term.

Officers—H. E. Romer, president; Joe Dierdorff, vice-president; F. W. Mecklenborg, secretary; B. W. Gearheart, treasurer; T. David Black, actuary.

Directors—George L. Reed, F. W. Mecklenborg, T. David Black, H. E. Romer, Chas. P. Dunn, B. W. Gearheart, Joe Dierdorff, F. C. Rosche, E. S. Daneman.

Insurance Outstanding on Varying Plans—Non-participating, $1,240,500.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	4.27
First years loading to first years premiums	61.60
First years expenses to first years premiums	38.47
First years commissions to first years premiums	19.35
Insurance expenses incurred to gross premiums	113.30
Average loading to gross premiums	62.00
Persistency and progress of business	127.30

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

CAROLINA LIFE INSURANCE COMPANY

Columbia, South Carolina

HISTORICAL DATA

This company was organized, April 14, 1902, in South Carolina, as the Carolina Insurance Casualty Company, and began business at once, with a paid-in capital of $25,000. Capital increased: 1912, to $50,000 by $25,000 stock dividend; 1913, to $75,000 also by stock dividend; and 1918, to $100,000 again by stock dividend. The company's present name was adopted in 1912. Stock, par value, is $100 a share.

Administration and Repute—Since its reorganization, on a stock basis, in 1912 this company was managed in such a way as to show a steadily advancing premium income until in 1920 it was operating with a large volume of business in the million dollar class, but the general business depression of 1921 caused a decrease of premium volume which continued in 1922 and 1923. Progressive disposition of management is denoted by the substantial advances made annually in reserves and assets. Surplus has remained practically the same for the past few years with a slight increase noted in the five year period. Liberal dividends were paid in 1911, 1912 and 1915, and a small one in 1917. Investments are high grade and remunerative. The company has sound backing and is in excellent repute generally. Total dividends to stockholders since organization cash, $33,500; stock, $75,000.

Classes of Insurance Written—Life, sick benefit, health and accident; ordinary, 10, 15, 20, 25 and 30-payment life; 10, 15, 20, 25 and 30-year endowment; 20-payment life guaranteed return premium; monthly income; continuous installment, 5, 10, 15 and 20-year tenewable term. All business is on non-participating basis. Both ordinary and industrial forms are issued.

Insurance Outstanding on Varying Plans—Non-participating, $15,774,969.

Reserve Basis—Ordinary life American 3½% modified preliminary term; Industrial American 3½% standard industrial. Other reserves used include actuaries 4% for intermediate, Craig's modified actuaries 4% for sick benefit endowment.

Officers—P. H. Haltiwanger, president; A. B. Langley, vice-president and general manager; A. H. Kohn, secretary and treasurer; Ames Haltiwanger, assistant treasurer and auditor; J. M. Walker, assistant general manager and associate counsel; A. Earle Boozer, medical director; Benet Shand & McGowan, general counsel.

Directors—P. H. Haltiwanger, A. B. Langley, A. H. Kohn, Ames Haltiwanger.

Operates in South Carolina, Georgia and Florida.

Ratios Tending to Disclose Results of Company's Underwriting in 1923
(Ordinary Business)

Actual vs. expected	85.21
Rate of interest earned	6.28
Combined surrender and lapse ratio	17.54
First years loading to first years premiums	62.50
First years expenses to first year's premiums	74.56
First years commissions to first years premiums	49.95
Insurance expenses incurred to gross premiums	60.66
Average loading to gross premiums	51.60
Persistency and progress of business	137.36

CEDAR RAPIDS LIFE INSURANCE COMPANY

Cedar Rapids, Iowa

HISTORICAL DATA

This company was organized April 26, 1906, in Iowa, and began business June 1 of that year, with $100,000 authorized capital and $25,000 paid-in to each of capital and surplus. Capital was subsequently paid up in full as follows: 1909, to $50,000, with $9,875 contributed to surplus; 1919, to $100,000. The company is a member of the American Life Convention and the Life Agency Officers' Association. Though not a large company, development has been of solid character and steady. Surplus is ample and financial strength evident in substantial and for some years annually increasing assets and reserves. Stockholders control the company. Both participating and non-participating insurance are written, principally the latter. The company has paid stockholders $62,000 cash dividends since organization. Its investments have yielded a good return; its actuarial practices are of the best; operating and business acquisition costs are moderate and its mortality rate has been comparatively low. It has an estimable reputation for prompt payment of death claims. Participating policyholders get their

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

insurance at a net cost that is low. The company uses standard forms of policies including disability and double indemnity benefits. The company was examined in 1923 by the Iowa Insurance Department. The company's business is written through general agents.

Classes of Insurance Written—Life insurance on all usual forms with ordinary life maturing as an endowment at age 85, and in addition the following forms: single premium life; 10, 15, 20, 25 and 30-year endowments; convertible term (non-renewable) 10 and 20-year; decreasing premium on 20-payment alone and 20-payment with 20-year endowment option; life paid-up at 60; endowment at 65; monthly income; instalment policies issued on practically all forms, and joint policies on ordinary, 20-payment life and 20-year endowment forms. Women are insured on same basis of rates as men except in term and ordinary life preferred policies, and only if self-supporting. Married women are written on endowment forms only, without disability benefits.

Insurance Outstanding on Varying Plans—Annual dividend, $1,419,535; non-participating, $13,916,186.

Reserve Basis—American 3½% modified preliminary term basis, Illinois standard since 1914, prior thereto American 3½% full preliminary term.

Officers—C. B. Robbins, president; G. M. Averill, Jay G. Sigmund, vice-presidents; C. B. Svoboda, secretary; Ernest R. Moore, treasurer; Dr. G. E. Crawford, medical director; Dr. J. Lynn Crawford, assistant medical director.

Directors—Glenn M. Averill, Dr. G. E. Crawford, J. G. Sigmund, C. B. Robbins, S. G. Armstrong, E. J. Carey, M. W. Jones, Ernest R. Moore, Lumir Severa, R. S. Sinclair, C. B. Svoboda.

Operates in Iowa, Nebraska, South Dakota and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	14.41
Rate of interest earned	6.09
Combined surrender and lapse ratio	11.76
First years loading to first years premiums	63.32
First years expenses to first years premiums	79.28
First years commissions to first years premiums	70.87
Insurance expenses incurred to gross premiums	35.87
Renewal loading to renewal premiums	7.26
Average loading to gross premiums	15.54
Renewal commissions to renewal premiums	5.79
Persistency and progress of business	103.61

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Des Moines, Iowa

HISTORICAL DATA

This company was organized February 18, 1896, in Iowa, and began business on the mutual legal reserve basis February 20 of that year. Reorganization as a stock company was effected February 10, 1902, with a capital stock of $25,000 paid-in and $100,000 authorized. By 1905, entire authorized capital was fully paid-up. In 1907, authorized capital was increased to $500,000. Paid-up capital advanced to $200,000 in 1916, by stock sold at par $100 a share. Mutualization of the company again went into effect May 15, 1919, by process of reinsuring all of the stock company's business in a new mutual company formed with the same name expressly to absorb the former. The Insurance Department of Iowa examined the company in 1923 and issued a commendatory report upon it.

The company is a member of the American Life Convention.

Administration and Repute—This company has been well managed and successful during its career both as a stock and a mutual organization. During the former regime, over the period 1902-1919, stockholders received cash dividends, totalling $189,483. It does a substantial volume of business, premium income having increased steadily since organization and with greater rapidity in the past decade. It has a large operating surplus and is finan cially very strong with reserves and assets of large proportions. Its policyholders exercise control over the company. Actuarial practices are of the best; investments have been very remunerative; operating and business acquisition costs have been fairly moderate and mortality rate has been low. The company is in excellent repute for prompt payment of death claims. Its policy contracts are up-to-date and attractive, including in their coverage the full benefits of disability and double indemnity. It writes participating insurance only on the annual dividend plan. The general agency plan is in vogue.

Classes of Insurance Written—Life insurance on all regular forms of life and endowment policies and in addition the following: 25-payment life; 20- and 30-year endowments; endowments at age 65; a child's endowment. Term and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

child's endowment do not include disability and double indemnity features. With certain restrictions women are insured on all forms except term on the same basis of rates as men. Colored risks are excluded.

Insurance Outstanding on Varying Plans—Annual dividend, $86,096,466; deferred dividend, $2,150,348; non-participating, $38,485,-677.

Reserve Basis—American 3½% modified preliminary term, Illinois standard since 1908; prior to 1908 on actuaries 4% and American 3½% full level premium. Amounts outstanding: preliminary term, $1,734,856; full net level premium, $183,890; modified preliminary term, $11,265,987.

Officers—Oliver C. Miller, president; Geo. N. Ayres, vice-president; Fred P. Carr, vice-president and counsel; Dr. T. C. Denny, secretary; F. G. Wolfinger and P. M. Hanzlik, assistant secretaries; Dr. Martin I. Olsen, medical director; J. A. Wilson, cashier; L. A. Anderson, actuary.

Directors—O. C. Miller, H. A. Miller, D. W. Smouse, Fred Carr, T. C. Denny, Geo. N. Ayres, A. C. Larson, M. I. Olsen.

Operates in Colorado, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, South Dakota, Washington, Wisconsin, Illinois, Missouri, North Dakota, Texas, Oklahoma, Ohio, Indiana, Arkansas, California, Oregon, Tennessee, Louisiana and Idaho.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	33.28
Rate of interest earned	5.92
Combined surrender and lapse ratio	11.45
First years loading to first years premiums	56.13
First years expenses to first years premiums	65.07
First years commissions to first years premiums	52.96
Insurance expenses incurred to gross premiums	35.04
Renewal loading to renewal premiums	16.43
Average loading to gross premiums	25.54
Renewal commissions to renewal premiums	5.69
Persistency and progress of business	111.27

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS

Central Life Building, Chicago, Illinois

HISTORICAL DATA

This company was organized April 12, 1907, in Illinois, and began business April 15 of that year, with $100,000 capital paid-in and $200,000 capital authorized. Capital stock, par value, $20 a share and selling at from $30 to $50 a share, was fully paid up with increases as follows: 1908, to $106,720; 1909, to $113,960; 1910, to $117,740; 1911 to $123,300; 1912 to $200,000, and in 1921 to $300,000 by a $100,000 stock dividend. The company originally absorbed the business of the Central Life Assurance Society, which had operated in Illinois on the assessment basis since May 29, 1905. In 1923, the company moved from Ottawa, Illinois to Chicago.

Administration and Repute—This company has been well managed and successful with a steady and persistent growth. Reputable interests stand back of it. It writes both non-participating and participating insurance. Control is in the hands of stockholders. Profits to them are limited to 5% annually, payable out of surplus earnings other than mortality savings, one-third of which is directed by charter to be set aside annually as a fund from which stock dividends can be paid. The 1921 stock dividend of $100,000 was paid out of this fund. In recent years, the company had regularly paid stockholders the limit of 5% dividend permitted. Total of dividends paid them, since organization, in cash, $148,784. The company is financially strong with good reserves and assets. It has ample surplus and premium income fair in volume, has advanced steadily in the past decade. Its investments are of a high type and very remunerative; actuarial practices excellent; operating costs, very reasonable and business acquisition expenses moderate. The mortality rate is favorable and the company is in good repute for prompt payment of claims. Participating policyholders are favored in the net cost of their insurance.

Classes of Insurance Written—Life insurance on all usual forms and in addition on the non-participating plan it issues: 18-payment life; 14 and 20-payment life with endowment option; 20-payment life guaranteed premium reduction or endowment option; gold bond annuity on 20-payment and 20-year endowment forms; 10-year convertible term; monthly income policies; joint life policies and children's policies. Women are insured with restrictions on limited payment life and endowment forms only. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $23,672,250; Non-participating, $19,171,154; deferred dividend, $31,000.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—American 3½% modified preliminary term and full preliminary term.

Officers—H. W. Johnson, president; W. F. Weese, vice-president and agency director; C. Nadler, vice-president; S. B. Bradford, secretary-treasurer; W. H. Hinebaugh, general counsel; T. W. Burrows, medical director; Thos. H. Galbraith, actuary.

Directors—H. W. Johnson, S. B. Bradford, C. Nadler, T. W. Burrows, A. H. Neureuther, G. O. Grover, A. J. Roberts, W. F. Weese, W. H. Hinebaugh, W. E. Prichard, C. H. Pluess, J. A. Bowman, N. J. Cary, O. A. Johnson, D. M. Yates.

Operates in Illinois, Iowa, South Dakota, Missouri, Minnesota, Nebraska, Kansas, Texas and Michigan.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	36.54
Rate of interest earned	5.54
Combined surrender and lapse ratio	12.53
First years loading to first years premiums	56.80
First years expenses to first years premiums	72.09
First years commissions to first years premiums	54.00
Insurance expenses incurred to gross premiums	32.3
Renewal loading to renewal premiums	12.4
Average loading to gross premiums	21.9
Renewal commissions to renewal premiums	3.61
Persistency and progress of business	106.50

CENTRAL LIFE INSURANCE COMPANY

Fort Scott, Kansas

HISTORICAL DATA

This company was organized December 12, 1906, in Kansas, and began business April 1, 1907. It operated as a mutual legal reserve company but maintained a guaranty capital of $100,000, until it was retired in 1911. Since then, the company has been on a wholly mutual basis.

The company is a member of the American Life Convention.

Administration and Repute—This company has had a slow but satisfactory growth under a conservative management of considerable experience. Premium income fell off slightly in 1922, after having increased annually for a number of years. In 1923 the increase in premiums was very substantial and enabled the company to increase its assets, reserves and surplus. Operating surplus is adequate and the company has satisfactory strength in assets and reserves. Its operating and business acquisition costs have been above average. Investments are well secured and remunerative. Mortality rate has been low and the company has earned an excellent reputation for prompt payment of death claims. It writes only participating contracts to which disability and double indemnity provisions may be added; all insurance being on the deferred dividend plan. The legality of a general overwriting commission contract claimed by a former officer is now being contested in court it having been denied by the company. Notes are taken not exceeding reserve except "Blue Notes" for renewal premiums at discretion of home office. The company is a general agency one. It was examined in 1923 by the Kansas Insurance Department.

Classes of Insurance Written—Life insurance, ordinary and other usual forms and in addition a "special investment increasing insurance' 20-payment policy which form comprises about 90% of the company's present business; monthly income policies, joint life policies, annuities. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating deferred dividend, $12,302,841.

Reserve Basis—American 3½% full preliminary term.

Officers—(Geo. W. Marble), president; C. D. Sample, vice-president; R. S. Tiernan, secretary and treasurer; E. E. Lyon, assistant secretary and actuary; C. F. Young, medical director; W. W. Padgett, counsel; J. T. Mayall, superintendent of agencies; D. Sharpe, manager loan department.

Directors—Geo. W. Marble, R. S. Tiernan, E. E. Lyon, R. J. Harris, C. D. Sample, W. W. Padgett, D. Sharpe.

Operates in Kansas and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	40.91
Rate of interest earned	0.00
Combined surrender and lapse ratio	17.03
First years loading to first year's premiums	70.38
First years expenses to first years premiums	85.56
First years commissions to first years premiums	66.02
Insurance expenses incurred to gross premiums	46.82
Renewal loading to renewal premiums	15.10
Average loading to gross premiums	29.88
Renewal commissions to renewal premiums	7.43
Persistency and progress of business	107.14

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

CENTRAL STATES LIFE INSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

This company was organized June 5, 1909, in Missouri, was ready for business, November 4, 1910, and actually began business January 2, 1911. Original capital authorized and paid-in was $300,000, with $270,000 contributed by stockholders to surplus. Capital has been advanced to $400,000 at which it now stands, the largest single year's contribution amounting to $65,000 in 1921. The Central States Life has reinsured the following companies: in 1914, the Wabash Life of Danville, Illinois, and the Aegis Life of Denver, Colorado; in 1916, the Central National Life of Lincoln, Nebraska, which turned over to the Central States Life more then $10,000,000 of business outstanding. Stock, par value, is $5 a share.

The company is a member of the American Life Convention, Life Agency Managers Association and Life Insurance Sales Research Bureau.

Administration and Repute—This company has been well managed. It has strong financial backing as well as an able executive staff. James A. McVoy, vice-president and general manager, and George Graham, vice-president, are particularly experienced in life insurance, the former having been 12 years with the Missouri Insurance Department, and the latter for a number of years actuary of the Illinois Department. A solid volume of business has been built up with steadily increasing premium income until the business depression of 1921 caused a slight decrease. However, in 1922 and 1923, premium volume resumed its normal rate of increase and progress was made in these years in every department. The company is strong in assets and reserves and has an adequate though small operating surplus. Its investments are well secured and very remunertive. Actuarial practices are of the best. Operating and business acquisition expenses are moderate. Mortality rate is low and the company is in good repute for prompt payment of death claims. The bulk of its business is non-participating although it writes also annual dividend plan. Disability and double indemnity are included in policy contracts. The company was examined in 1923 by the Missouri Insurance Department.

Classes of Insurance Written—Life insurance on all usual forms and inaddition the following: continuous instalments on ordinary and 20 payment life plans; ideal protection life income' 10-payment and 15- and 20-year endowment; non-participating 10-year term policy; single premium; monthly income, joint life, child's policy. Colored risks are not written. Women are insured on same basis of rates as men with 25 cents extra per $1,000 of insurance for waiver of premiums and $1.50 extra for women of premium life income and maturity as endowment at age 60 for disability.

Insurance Outstanding on Varying Plans—Non-participating, $44,185,035; annual dividend, $11,780,290; deferred dividend, $859,000; $52,570 assessment assumed.

Reserve Basis—American 3½% modified preliminary term except certain reinsured business on American 4%.

Officers—Frank P. Crunden, president; George Graham, vice-president; James A. McVoy, vice-president and general manager; V. F. Larson, secretary; Dr. H. Jacobson, medical director; E. M. Grossman, general counsel; G. P. Henderson, assistant secretary; C. R. Goodrich, assistant actuary.

Directors—Warren Goddard, John H. Gundlach, P. F. Willis, V. F. Larson, Homer E. Shaw, Hugh Stephens, Frank P. Crunden, James A. McVoy, E. M. Grossman, Cyrus Thompson, Geo. Graham, J. W. Bray.

Operates in Colorado, Idaho, Illinois, Kansas, Missouri, Montana, Nebraska, New Mexico, South Dakota, Utah, Wyoming, Arkansas, Oklahoma, California and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.10
Combined surrender and lapse ratio	13.35
First years loading to first years premiums	57.76
First years expenses to first years premiums	96.74
First years commissions to first years premiums	69.95
Insurance expenses incurred to gross premiums	40.29
Renewal loading to renewal premiums	14.09
Average loading to gross premiums	23.21
Renewal commissions to renewal premiums	6.18
Persistency and progress of business	105.89

THE CENTURY LIFE INSURANCE COMPANY*

Indianapolis, Indiana

HISTORICAL DATA

This company was organized October 20, 1916, in Indiana, and began business January 3, 1917, with $200,000 capital paid-in and $100,000 paid surplus. Stock, par value, $10, was sold at $15 a share. Thomas J.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Owens, president, was the principal organizer. There were no promotional expenses. This company was purchased in 1924, by interests identified with the Peoples Life of Frankfort, Ind., with which it is now being consolidated.

Administration and Repute—This company is well backed and has an experienced management of progressive disposition. T. J. Owens, president; Claude T. Tuck, secretary; and Dr. Albert Seaton, vice-president and medical director, were formerly identified with the Meridian Life of Indiana which was taken over by the Pan-American Life in 1916. Stockholders exercise control of the company. It writes only non-participating insurance. Under careful and conservative management, the company has shown a solid development and substantial growth. Premium income fell off slightly, due to the business depression of 1921, but salient gains in 1922 and 1923 reestablished its progressive precedent. Operating surplus is small. Reserves and assets have been successfully increased annually since organization. No dividends have yet been paid. Investments have yielded a satisfactory return. Operating and business acquisition costs have been above average. Actuarial practices are excellent. Officially approved policy contracts are used. They include disability and double indemnity benefits.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	32.20
Rate of interest earned	5.96
Combined surrender and lapse ratio	20.75
First years loading to first years premiums	75.14
First years expenses to first years premiums	95.04
First years commissions to first years premiums	76.86
Insurance expenses incurred to gross premiums	62.01
Average loading to gross premiums	26.44
Renewal commissions to renewal premiums	6.46
Persistency and progress of business	113.10

*This company is in 1924 in process of consolidation with the Peoples Life of Frankfort, Ind.

CHICAGO NATIONAL LIFE INSURANCE COMPANY

Chicago, Illinois

HISTORICAL DATA

This company was organized November 26, 1920, in Illinois, having made the required deposit of $100,000 with the Insurance Department and thereby licensed as a legal reserve life institution. Authorized capital stock was $100,000 divided into 10,000 shares, par value $10 each, and sold as follows: 5,000 shares at $20; 2,500 shares at $25; 2,500 shares at $30, thereby producing the capital stock of $100,000 and premium on sale of stock, $137,500. Of the total sales 25% was allowed for promotional expenses, or $59,375. The net surplus to the company at the time of being licensed was therefore, $78,125. On January 24, 1921, by approved charter amendment, authorized capital was increased to $300,000, divided into 30,000 shares, par value $10. These new 20,000 shares continue in process of sale with selling expenses limited to 15%. The Chicago National Underwriters Company is the fiscal agent for the company on the sale of its stock and has the exclusive agency for the sale of life insurance for the company. The majority of its stock is owned or controlled by the Chicago National Underwriters Company. No life insurance was written by the company during 1920 and 1921. It began business January 22, 1922. During 1922 capital was increased to $137,000 by stock sale on which $74,000 was realized for surplus and in 1923, to $140,000 and $5,990 was paid into surplus. The company a short time later bought the business of the Gary National Life amounting to $4,250,000. The company was examined by the Illinois Insurance Department as of December 31, 1922.

Administration and Repute—Relative to the company's business activities and methods of development, the Illinois Department has made the following statements: The expenses of the company had been paid by the Chicago National Underwriters Company, the amounts disbursed being credited against the unpaid stock subscription notes signed by the Chicago National Underwriters Company, which had subscribed to a large part of the original authorized stock of the Chicago National Life Insurance Company.

On March 17, 1922, the company entered into a contract with A. L. Whitmer, appointing him general agent in Illinois and agreeing to appoint him as general agent in other States when entered. The contract provides for a first year's commission of 90% on whole life, 20 payment life and 20 payment life guaranteed option policies, 50% on term policies and on all other policies and the first year's commission shall be the same amount in dollars and cents as is paid upon the 20 payment life policies of the same age. Nine renewal commissions of 10% each are provided for in the case of all except term policies, no renewals being paid on

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

term business. The above is based on a minimum annual production of $2,000,000 of new insurance. It is further agreed that Whitmer shall pay the operating expenses of the company up to 10% of the first year's premiums, which will, of course, operate to reduce the above first year's commission rate. Following the Insurance Department report in 1922, the company's directors voted a decrease in official salaries which was put into effect and made retroactive. In its first annual statement of premium income, the company showed a good initial volume. This was considerably augmented by a substantially increased business in 1923 over double that of 1922. Marked progress was as well noted in insurance written, insurance in force; reserves, assets and surplus showed a decrease. Assets and reserves are satisfactory and operating surplus is adequate. Investments yield a good return. Actuarial methods are sound. All business is written on the non-participating basis. Standard policy forms are used with optional disability and double indemnity benefits. The company operates through general agencies.

Classes of Insurance Written—Life insurance. All ordinary contracts, both continued and limited payment, mature as endowment at age 85. It writes all usual forms and also the following: single premium; joint life; whole life, 10, 15 and 20 year endowments; and 20-payment life with guaranteed options. Women are insured except on term policies on the same basis of rates as men. Colored risks are not written.

Reserve Basis—American, 3½%, (Illinois standard) all Chicago Life business; American 3%, (Illinois standard) on participating Gary Life business; American 3½%, on non-participating Gary Life business; annuities American 3½% on Gary business.

Officers—A. L. Whitmer, chairman of board; Soren T. Corydon, president; T. Frank O'Connell, secretary and treasurer; L. D. Mathias, vice-president.

Directors—T. Frank O'Connell, C. C. Marquis, F. P. Stedem, John H. Niehaus, Lee D. Mathias, Edwin S. Davis, Paul Gerhardt, S. T. Corydon, A. L. Whitmer, Fred Johnson, J. H. Bryant, Michael Zimmer, J. M. Young, D. C. Belsley, Wm. Michels.

Operates in Illinois and Indiana only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.07
Rate of interest earned	4.87
Combined surrender and lapse ratio	12.95
First years loading to first years premiums	69.07
First years expenses to first years premiums	94.80
First years commissions to first years premiums	81.60
Insurance expenses incurred to gross premiums	76.03
Average loading to gross premiums	37.00
Renewal loading to renewal premiums	2.22
Renewal commissions to renewal premiums	5.98
Persistency and progress of business	166.41

CHURCH LIFE INSURANCE COMPANY

14 Wall Street, New York City, New York

HISTORICAL DATA

This company was organized in 1922 by the Trustees of the Church Pension Fund to offer life insurance at cost to the clergy and lay workers of the Episcopal Church. It employs no agent and has practically no administrative expense, and can therefore offer insurance at the rates which the United States Government offers to soldiers and sailors in its converted war risk insurance. The applicant for insurance pays his medical fee of $5.00. The limit on a single risk is $10,000. The company has a capital stock of $100,000 and a surplus of $55,000 paid in.

Administration and Repute—While the company has not been in business for a sufficient time to pass judgment on its general business standing, the Church Pension is in high standing and there is no question but that with this backing the Church Life will be run on a sound basis, paying all benefits promptly. Henry Moir is the consulting actuary.

Directors—Newcomb Carlton, president, the Western Union Telegraph; Bishops, William Lawrence, of Mass., William T. Manning, of New York; Theodore I. Reese, of Southern Ohio; Philip M. Rhinelander; Charles E. Mason, Boston; Samuel Mather, Cleveland; J. P. Morgan, New York; William Fellows Morgan, New York; Frank L. Pope, Robert B. Pruyn, Albany; Monell Sayre, Harper Sibley, Rochester; Rev. Dr. E. M. Stires, W. H. Truesdale, Allen Wardwell, George W. Wickersham; Charlton Yarnall.

CITIZENS LIFE INSURANCE COMPANY

New Orleans, Louisiana

HISTORICAL DATA

This company was organized November 22, 1920, in Louisiana, and began business January 1, 1921, with an authorized and paid-in capital of $10,000. Stock, par value, $10, was sold at $12.50 a share, thus supplying $2,500 initially to surplus. A $10,000 stock dividend in 1923 increased the capital to $20,000.

Administration and Repute—This company is operating on a very small scale, writing industrial business only. It is controlled by its stockholders and no limit has been placed on the proportion of profit payable to them. In 1922 and 1923, a cash dividend of 10% was paid to stockholders. Assets and premium income increased in 1923 but insurance in force decreased owing to heavy lapsation.

Classes of Insurance Written—Industrial life, health and accident insurance. Women are written up on the same basis as men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Industrial, $705,148.

Reserve Basis—Actuaries 3½%.

Officers—John W. Engelhardt, president; Chas. A. Desporte, vice-president; Jules Labanca, secretary; Martin Kron, treasurer; Sinclair E. Allison, actuary.

Directors—John W. Engelhardt, Jules Labanca, C. A. Desporte, Jules Labanca, Jr., Martin Kron, Chas. A. Desporte, Jr.

Operates in Louisiana only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio	100.10
Rate of interest earned	4.93
First years commissions to first years premiums	70.62
Renewal commissions to renewal premiums	23.52
Persistency and progress of business	87.72

CLEVELAND LIFE INSURANCE COMPANY

Cleveland, Ohio

HISTORICAL DATA

This company was organized September 26, 1906, in Ohio, and began business August 27, 1907, with an authorized capital of $500,000 and an initial paid-in capital of $125,000 (shares are $100, par value), the stock being sold at the uniform price of $150 per share. In June, 1909, William H. Hunt, became president and at once assumed control of the company's affairs. Additional capital was provided by President Hunt and his immediate associates, no stock being offered the public. $75,000 was issued at $160 per share and $50,000 at $200 per share. By 1912, $250,000 capital had been paid in and a total of $159,940 to surplus. In 1918, the authorized capital was reduced to $250,000. In 1923 capital was increased to $375,000 by $125,000 stock dividend. At the same time authorized capital was increased to $500,000. In 1913, The Cleveland Life reinsured the outstanding business of the Great Northern Life of Toledo, Ohio, obtaining approximately $1,000,000 of insurance in force by this transaction. In 1918, The Intermediate Life of Evansville, Indiana, was reinsured. The Cleveland Life acquired in this latter deal approximately $8,000,000 of insurance in force and $800,000 in assets.

The company is a member of the American Life Convention and American Institute of Actuaries.

Administration and Repute—This company has persistently developed through the careful and conservative practices of an able and aggressive executive staff, headed by an eminent business man and student of life insurance, Wm. H. Hunt, president. The company is financially strong with most substantial reserves and assets, both showing large annual increases. Operating surplus is ample and premium income has advanced steadily since organization and very vigorously in recent years. An initial dividend of $15,000 was paid to stockholders in 1921 and duplicated in 1922 and 1923. Its stockholders (chiefly the company's board of directors) control the company and it writes both participating and non-participating insurance. The interests of all policyholders are carefully considered in the competent administration of the company's affairs. A safeguard, characteristic of this soundness of management, is the company's extra funds held for future policy liabilities. The company has confined its operation to seven adjoining, middle western states, which has been advantageous in many respects. Investments have been most carefully selected, with excellent results in remuneration. President Hunt is authority for the statement that no losses have been sustained either of principal or interest since the company's beginning. Actuarial methods are of the best. Operating and business acquisition expenses have been below average. Mortality rate is low and the company has an excellent reputation for prompt payment of death claims. Standard forms are used for policy contracts which are fair, equi-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

table and attractive. The company operates on the general agency plan.

Classes of Insurance Written—Life insurance on all usual forms of contracts and in addition the following: 20 premium, 30-year endowment; return premiums on ordinary and 20-payment plans; continuous monthly income on ordinary and 20-payment life; non-renewable term, 5-, 10- and 20-years; joint life; single premium. Colored risks are not solicited. Women are insured on all forms at same rates as men with the exception that term or return premium policies are not issued and disability benefits are not granted to married women except in certain cases.

Officers—Wm. H. Hunt, president; F. F. Prentiss, vice-president; M. J. O'Donnell, vice-president; H. M. Moore, vice-president and secretary; J. Ernest Teare, treasurer; Dr. J. C. Placak, medical director; O. P. Grant, actuary; M. P. Mooney, general counsel.

Directors—W. H. Hunt, F. F. Prentiss, M. J. O'Donnell, J. H. Webster, W. D. Sayle, C. A. Otis, E. H. Baker, W. H. McCurdy, C. E. Adams, H. A. Higgins, M. P. Mooney, H. W. Heedy, J. A. House, F. A. Arter, H. C. Wick, J. C. Placak, E. W. Moore, H. M. Moore, E. G. Fassel, J. Ernest Teare, H. G. Dalton.

Operates in Ohio, West Virginia, Michigan, Indiana, Illinois, Kentucky and Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	54.26
Combined surrender and lapse ratio	7.77
First years loading to first years premiums	60.68
First years expenses to first years premiums	83.46
First years commissions to first years premiums	62.82
Insurance expenses incurred to gross premiums	29.72
Renewal loading to renewal premiums	14.43
Average loading to gross premiums	23.07
Renewal commissions to renewal premiums	3.69
Persistency and progress of business	107.64

CLOVER LEAF LIFE AND CASUALTY COMPANY

Jacksonville, Illinois

HISTORICAL DATA

This company was organized August 30, 1911, in Illinois, to take over the assessment plan business of the Mutual Health and Accident Company, of Jacksonville, Illinois. Initial paid-in capital was $100,000, with $20,045 surplus. Capital increased: 1915, to $125,000; 1919 to $200,000 and in 1922 to $220,000, and in 1923 to $250,000 and $42,000 was paid into surplus as premium on new stock sold. As of September 1918, this company reinsured the accident and health business of the Clover Leaf Life Insurance Company which was formerly the Peninsular Guardian, of Detroit, Mich., and August 26, 1919, it reinsured the life business of that company also. Stockholders paid in $22,400 to surplus account in 1921. In 1923, officers of the Clover Leaf bought the controlling interests in the American Bankers Life of Chicago and reinsured its industrial business. The American Bankers being continued as a separate organization transacts an ordinary life business. Stock, par value is $10 a share.

Administration and Repute—This company is well managed and writes a substantial volume of business, both participating and non-participating, but mostly the latter. Its commercial accident and health operations are conducted both on monthly and weekly payment plans, the latter being largely of recent development. Its life department was not organized, until 1919. Since organization it has steadily increased its volume of business therein. Underwriting operations in the casualty department for the past decade, show a small loss. Expenses have never been excessive and losses have been low. The company has an estimable loss paying record. Its investments, mostly mortgage loans are very remunerative. The directors, in 1921, owned $116,995, par value of the $200,000 capital stock. The Illinois Insurance Department, examined the company in 1920. Business is written through general agencies. In 1924 the company added a weekly premium department to those of monthly and ordinary.

Classes of Insurance Written—Life, and accident and health. Life policies include the benefits of disability and double indemnity. Its life policies include all regular forms and in addition 20-payment coupon policy; 20-instalment convertible and non-renewable 10 and 20-year terms; single premium life or endowment; joint life policies; monthly income policies and children's policies. Policies on women are limited to $5,000 and exclude term insurance, but otherwise are at same rates as apply to men. Colored risks are written on weekly premium policies.

Insurance Outstanding on Varying Plans Non-participating, $8,730,939; participating, $804,250.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—F. H. Rowe, president; W. C.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Bradish, C. A. Goodale, vice-presidents; R. Y. Rowe, secretary; C. Y. Rowe, treasurer.

Directors—H. P. Samuell, F. H. Rowe, John Wochholz, C. A. Goodale, W. C. Bradish, A. E. Reimann, R. Y. Rowe, L. H. Clampit, C. E. Bradish, Myron S. Snell, C. Y. Rowe, L. O. Rowe, E. K. Harris.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	29.09
Rate of interest earned	5.97
Combined surrender and lapse ratio:	
Ordinary	16.08
Industrial	131.40
First years loading to first years premiums	70.20
First years expenses to first years premiums	90.84
First years commissions to first years premiums	65.80
Insurance expenses incurred to gross premiums	65.34
Average loading to gross premiums	20.08
Renewal commissions to renewal premiums	3.17
Persistency and progress of business:	
Ordinary	136.13
Industrial	1593.40

COLONIAL LIFE INSURANCE COMPANY OF AMERICA

Jersey City, New Jersey

HISTORICAL DATA

This company was organized November 22, 1897, in New Jersey, and began business January 24, 1898, with an authorized capital of $100,000 of which $100,000 was paid-in. Authorized capital was increased to $150,000 in 1901; to $250,000 in 1902; to $400,000 in 1904; to $450,000 in 1907. Paid-up capital is now $450,000, increases having been made as follows: $50,000 in 1902; $100,000 in 1904; and $200,000 in 1922. Of the 1922 capital stock increase, $175,125 was assumed out of surplus. Surplus payments and dates have been as follows: 1898, $69,250; 1899, $121,125; 1900, $119,625; 1901, $162,800; 1902, $188,800; 1903, $138,400; 1904, $170,000; 1905, $155,000; 1906, $130,000; 1907, $130,000; 1908, $70,000; 1909, $90,000; 1910, $51,125; 1911, $60,000; 1918, $150,000. A large surplus contribution amounting in all to $1,806,125 has been made by stockholders. Of this surplus they have had returned to them in 1912, $10,000; in 1916, $121,000; in 1920, $75,000; and in 1921, $75,000. Stock, par value, is $100 a share.

This company is a member of the Association of Life Insurance Presidents.

Administration and Repute—This company has been well managed and has met with success and progress satisfactory to its stockholders who have liberally contributed surplus funds mostly for the development of its industrial business. Strong interests back the company; in reserves and assets it is of itself financially strong and its managerial staff is capable and experienced in adhering to a conservative business policy of solid progress.

All policy contracts have been written on the non-participating plan since 1906. Some industrial policyholders have been receiving dividends since 1903 on participating policies issued prior to 1906. The company's actuarial practices are of the best. Investments are very well secured and remunerative. Operating and business acquisition costs are moderate. Death rate is low in view of the fact that the company's business is largely industrial. The company is in good repute for prompt payment of claims. It issues an up-to-date and attractive policy contract which on ordinary business does not include double indemnity and disability. Business is conducted on the managerial plan and dividends to stockholders since organization total $90,000.

Classes of Insurance Written—The company issues ordinary, group, intermediate and industrial policy contracts of most modern kind including the usual forms of life and endowment policies; weekly income, child's policy; disability and double indemnity features. Women are written up on the same basis as men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Non-participating, $4,424,203; deferred dividend, $935,000; industrial, $62,630,054.

Reserve Basis—American 3½% full level premium and also modified preliminary term; actuaries 4% prior to 1901; American 3% August 18, 1904 to December 31, 1907 ordinary industrial; standard industrial 3½%. Amounts outstanding full level premium, $5,212,703; modified preliminary term, $146,500.

Officers—E. J. Heppenheimer, president; George T. Smith, vice-president; C. F. Nettleship, second vice-president; Dunbar Johnston, secretary and treasurer; John Nevin, medical director; George A. Huggins, actuary; S. R. Drown, assistant secretary and assistant treasurer; E. C. Wise, cashier; J. Yarrick, assistant actuary; John L. Harris, assistant cashier.

Directors—B. P. Craig, E. J. Heppenheimer, W. C. Heppenheimer, E. P. Meany, J. Mehl, Jr., Henry Mehl, J. Nevin, C. F. Nettleship, B. W. Spencer, G. T. Smith, E. L. Young,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

R. R. Debacher, J. W. Herbert, Geo. F. Perkins, G. A. Berger, A. G. Hoffman, J. Hollis Wells, John J. Fagan.

Operates in New Jersey, New York and Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	94.77
Rate of interest earned	5.72
Combined surrender and lapse value:	
Ordinary	3.02
Industrial	22.14
First years loading to first years premiums	49.62
First years expenses to first years premiums	35.48
First years commissions to first years premiums	25.41
Insurance expenses incurred to gross premiums	44.98
Average loading to gross premiums	41.60
Renewal commissions to renewal premiums*	13.61
Persistency and progress of business:	
Ordinary	99.60
Industrial	108.83

*Includes industrial commissions and premiums.

COLUMBIA LIFE INSURANCE COMPANY

Omaha, Nebraska

HISTORICAL DATA

This company was organized as a mutual legal service corporation, June 2, 1908, in Nebraska, and began business June 4, of that year. Headquarters was moved from the original location, Norfolk, Nebr., to Fremont, Nebr., in 1909, and in 1921, removed to Omaha.

Administration and Repute—This company is small but under careful and conservative management it has shown some growth and has always been successful in paying dividends annually to its policyholders who control it and are entitled to all the profits. Its financial strength in assets and reserves is satisfactory. Surplus is small but adequate for operating on a comparatively small scale. Actuarial methods are of the best. Investments are well secured and remunerative. Operating expenses and business acquisition costs are average. Death rate has been low. The company is in good repute for prompt payment of claims. Standard forms are used for all policy contracts which include disability and double indemnity benefits and have official sanction. All life insurance policies are issued on a participating basis. The general agency plan is in vogue.

Classes of Insurance Written—Life and accident and health. In addition to the usual forms of life policies, it writes 10- and 20-year term; term to age 65, and 20-payment life "special" guaranteed premium policies. Women are insured on same basis of rates as men except in the cases of whole life and term policies. Higher rates are charged for disability features. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $2,383,100.

Reserve Basis—American 3½% modified preliminary term. Actuaries 4%.

Officers—H. C. Mason, president; R. H. Harris, vice-president; F. W. Arndt, secretary and treasurer; A. W. Mason, assistant secretary; W. E. Taylor, auditor; F. H. Kinyoun, medical director.

Directors—F. W. Arndt, J. F. Adams, H. C. Mason, W. E. Taylor, R. H. Harris, A. W. Mason, B. N. Saunders.

Operates in Nebraska, Minnesota and South Dakota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	23.01
Rate of interest earned	5.84
Combined surrender and lapse ratio	5.69
First years loading to first years premiums	41.03
First years expenses to first years premiums	73.02
First years commissions to first years premiums	51.83
Insurance expenses incurred to gross premiums	41.79
Renewal loading to renewal premiums	27.20
Average loading to gross premiums	31.73
Renewal commissions to renewal premiums	1.67
Persistency and progress of business	119.70

COLUMBIA LIFE INSURANCE COMPANY

Cincinnati, Ohio

HISTORICAL DATA

This company was organized 1902, in Ohio, and began business September 1, 1903, with a paid-in capital of $100,000 and $25,000 contributed to surplus. Capital increased: 1904, to $105,000 with $1,250 to surplus; 1905, to $133,800 with $10,930 to surplus; 1906, to $168,550 with $76,750 to surplus; 1907, to $174,-

400 with $3,845 to surplus; 1908, to $176,200 with $1,375 to surplus; 1909, to $178,200 with $14,540 to surplus; 1910, to $181,439 with $11,000 to surplus; 1913, to $181,700; 1914, to $181,800 with $100 to surplus; 1916, to $192,350 with $10,550 to surplus and 1922 to $200,050 after a contribution to surplus of $26,300, in 1919. The company has reinsured the following: 1904, the Inter-State Life Insurance Company, Cincinnati, Ohio; 1914, the Appalachian Life, Bristol, Va. Stock, par value, $100 a share; book value January 1, 1923, $148.94.

Administration and Repute—This company has been conservatively managed. Business volume in life department has been about the same in recent years; in accident and health branch premium volume has decreased. Underwriting operations for the past decade have been profitable; $50,781, including $20,005 in 1923, dividends have been paid since organization to stockholders. Growth in financial strength is evident in the steady advances of reserves, assets and in recent years of surplus. Its actuarial methods are of the best and its investments are high grade and remunerative. Expenses have been slightly above average but losses low. Substantial interests are back of the company and its reputation in general is excellent. The company operates upon the general agency plan. Notes are taken for premiums not to exceed reserve value on policies. Not over ten per cent in dividends on par value of capital stock may be paid annually by vote of directors. The company was examined in 1923 by the Ohio Insurance Department.

Classes of Insurance Written—Life, and accident and health. Business is written both on annual dividend and non-participating plans; on the former, in addition to all regular forms, it writes single premium life and endowments, 20- and 30-years; 20-payment and 20-year endowment coupon policies. Its non-participating include 5- and 10-year convertible term. On both plans it writes instalment, joint life and monthly income policies. Restricted policies are issued to women.

Reserve Basis—American 3½%, ordinary life special and term policies, net level premium life, 10 and 15, and endowment 10 and 15, modified preliminary term, all others full preliminary term.

Officers—S. M. Cross, president; W. F. Robertson, vice-president and treasurer; Dr. Charles Weber, vice-president; O. F. Barrett, vice-president; F. B. Willis, vice-president; Arthur P. Taylor, secretary; C. E. Armstrong, auditor; A. M. McHugh, assistant secretary; C. M. Fredericks, assistant secretary; F. B. Cross, M.D., medical director.

Directors—W. F. Robertson, Gen. J. Warren Keifer, Charles Weber, S. M. Cross, O. F. Barrett, H. T. Klein, F. B. Willis, Hon. Smith Hickenlooper, F. B. Cross, Arthur P. Taylor, Wm. M. Doughty, John R. Schindel.

Operates in Ohio, Indiana and Kentucky.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	63.58
Rate of interest earned	5.81
Combined surrender and lapse ratio	8.29
First years loading to first years premiums	46.22
First years expenses to first years premiums	78.32
First years commissions to first years premiums	65.19
Insurance expenses incurred to gross premiums	36.95
Average loading to gross premiums	18.43
Renewal loading to renewal commissions	13.17
Renewal commissions to renewal premiums	3.87
Persistency and progress of business	107.03

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

Boston, Massachusetts

HISTORICAL DATA

This company was organized June 5, 1902, in Massachusetts, and began business September 11, of that year, with $200,000 paid-up capital stock. By 1906 paid-in capital was $1,000,000 at which it now stands. Stockholders have paid in to surplus account a total of $438,811. 5,775 shares of the company's stock is owned by the American Investment Securities Company, nine of whose directors are also directors of the Columbian National. The Colorado National Assurance Company, Denver, Colo , was reinsured by the Columbian, in 1911. Stock, par value, $100 a share; book value, December 31, 1923, $175.15; latest market value quotation, $124.

Administration and Repute—Management of this company is capable, experienced and progressive of disposition. It has grown rapidly from profitable operations in general although its casualty underwriting shows a small loss over the last decade. This branch is, however, comparatively small. A large surplus has been built up and its substantial reserves and total assets have also been steadily increased. Only non-participating insurance is written. The deferred dividend contracts of this company provide that at the end of the

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

accumulation period (3, 5, 10, 15, or 20 years) the policy, if it is then in force and the premiums have been fully paid, shall be entitled to participate upon the contribution to surplus plan in the distributive profits which may be then determined and apportioned by the Board of Directors to the policy. This company has a contract with the American Investment Securities Company providing that the Securities Company shall pay (subject to certain limitations) all the expenses of operations of the Insurance Company, receiving in return therefor the loadings on the premiums on all policies, together with a small additional allowance on non-participating policies and the terminal reserves on all policies lapsing during their first or second years. This company has written no participating insurance since December 31, 1907. The company's actuarial methods are of the best; its investments are high grade and yield well; expenses are very moderate and losses low. The company has an estimable loss paying reputation, excellent backing and is generally in high standing. Dividends are restricted to 6% until surplus is $200,000. Liberal dividends have been regularly paid to stockholders, since organization amounting in cash total to $1,266,111.

Classes of Insurance Written—Life, and accident and health. All standard policies are issued and in addition the following: 19-payment life; 25 and 30-year endowments; guaranteed addition on ordinary, 20-payment life and 20-year endowment; special premium reduction combinations on 10 and 15-year; endowments at 60, 65, 70 and 75; 10, 15 and 20-year terms; 20-annual instalments on specified policies; monthly instalments; joint life contracts; single premium life; 10, 15 and 20 and 25-year endowments and special complete protection policies.

Insurance Outstanding on Varying Plans—Annual dividend, $7,117,639; deferred dividend, $7,201,742; non-participating, $153,428,786.

Reserve Basis—American 3½% full level premium annuities American 3½% and McClintock's 3½%.

Officers—Arthur E. Childs, president; Francis P. Sears, first vice-president and comptroller; William H. Brown, second vice-president and secretary; R. E. Pierce, assistant secretary and assistant treasurer; Philip M. Childs, assistant secretary; Herbert L. Newton, treasurer; John M. Powell, actuary; Joseph Balch, director of real estate; John S. Phelps, M. D., medical director; Albert J. Calef, auditor; Bertram E. Hall, assistant treasurer; Carl C. Mullen, assistant auditor; Elwood A. Mallett, assistant auditor.

Directors—Charles F. Ayer, Joseph Balch, William H. Brown, William M. Butler, Arthur E. Childs, Arthur B. Daniels, George T. Dewey, Charles V. Fornes, Frank Hawkins, Breckinridge Jones, John A. Johnston, Peter J. Kasper, Gardner Perry, John S. Phelps, Francis P. Sears, Everett Morss, Winslow Warren, Frederick N. Wier, Henry A. Wyman, William A. Gaston, N. W. Jordan.

Operates in California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Idaho, Indiana, Illinois, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Missouri, Nevada, New Jersey, New York, North Carolina, Oklahoma, Pennsylvania, Rhode Island, Utah, Washington, and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.20
Rate of interest earned	5.55
Combined surrender and lapse ratio	9.73
First years loading to first years premiums	10.62
First year expenses to first years premiums	41.05
First years commissions to first years premiums	34.48
Insurance expenses incurred to gross premiums	27.97
Renewal loading to renewal premiums	10.09
Average loading to gross premiums	10.20
Renewal commissions to renewal premiums	6.11
Persistency and progress of business	107.52

COLUMBUS MUTUAL LIFE INSURANCE COMPANY

508 Broad Street, Columbus, Ohio

HISTORICAL DATA

This company was incorporated January 2, 1907, in Ohio, and began business April 1, 1908 with a paid-up capital of $100,000 and $12,282 surplus. Initially, stock, par value, $100, was sold at $125 a share with a $5 commission allowance which was later increased to $25 when stock sold at $200 a share. No commission was paid for the sale of stock after the first $126,000. Capital authorized in 1909 at $500,000 has been paid-up in full as follows: 1910, from $100,000 to $108,125 with $14,400 to surplus; 1911, to $116,800 with $4,010 to surplus; 1912, to $118,100 with $509 to surplus; 1913, to $125,000 with $6,981 to surplus; 1914, to $125,900 with $976 to surplus; 1916, to $126,000 with $25 to surplus; 1919, to $150,000 with $24,000 to surplus; 1920, to $200,000 with $50,000 to surplus; 1921, to $250,000 with $50,000 to surplus; and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

1922, to $500,000. All premium on stock or paid-in surplus returned in 1922. Stock, par value, $100 a share. It is a member of the American Life Convention.

Administration and Repute—This company has been well managed. Its organizer and present president, C. W. Brandon, has been its director since organization. It has built up a substantial premium volume, mostly in its life department. Underwriting experience of accident and health department shows a small net loss for the past decade. Surplus is ample, and like assets and special reserves, has been increased with regularity. Dividends to policyholders has made their insurance costs moderate. The company's high grade investments have been profitable; its actuarial methods are of the best; operating expenses are moderate and losses low. Stockholders control the company. They are limited in dividends to 10% annually and this rate has been paid, totalling since organization, $213,683. The company is generally in good repute. It was examined jointly in 1923, by the Ohio and Oklahoma Insurance Departments with favorable comment. Its agency organization is operated on the direct agency plan.

Classes of Insurance Written—Life and accident and health. On the annual dividend plan, the company writes all usual forms and in addition the following: single premium life; 30-payment life; 10-, 15-, and 20-year endowments; convertible 5- and 10-year term; special whole and 20-payment life, premiums reduced first 5 years; specific endowment; endowment at 65; perfected endowments at 60, 65 and 70; monthly income on usual life policies adjusted for 20 years or longer. Women are insured identically as men except that disability clause is withheld.

Insurance Outstanding on Varying Plans—Participating, $56,900,039.

Reserve Basis—American 3½% modified preliminary term.

Officers—C. W. Brandon, president; W. B. Carpenter, vice-president and medical director; D. E. Ball, secretary and actuary; S. A. Hoskins, treasurer and counsel; C. W. Brandon, superintendent of agencies.

Directors—D. E. Ball, D. W. Beoddy, C. W. Brandon, W. B. Carpenter, Carl Mitcheltree, W. Feller, F. E. Guthery, P. U. Hawkins, T. S. Hogan, W. Hoover, S. A. Hoskins, E. Kiesewetter, Geo. W. Miller, I. T. Quick, E. A. Reeder, E. W. Schueller, N. G. Spangler, F. J. Miller, A. S. Thomas, G. J. Abdella, Lewis Stout.

Operates in Ohio, West Virginia, Michigan, Indiana, Illinois, Kentucky, District of Columbia, Virginia, Pennsylvania, Nebraska, Oklahoma, Florida, Maryland, Missouri, Colorado and Kansas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.23
Rate of interest earned	6.61
Combined surrender and lapse ratio	11.95
First years loading to first years premiums	67.42
First years expenses to first years premiums	80.52
First years commissions to first years premiums	70.80
Insurance expenses incurred to gross premiums	38.69
Renewal loading to renewal premiums	21.09
Average loading to gross premiums	36.50
Renewal commissions to renewal premiums	4.51
Persistency and progress of business	128.7

COMMERCIAL LIFE INSURANCE COMPANY

Kansas City, Missouri

HISTORICAL DATA

This company was incorporated February 10, 1922, with an authorized capital of $50,000 fully subscribed, and 20% paid-in. Stock was sold from $20 to $37.50 per share. The company began business September 23, 1922 with $10,000 paid-in and had on December 31, 1922, $20,000 capital paid-in, and $14,228 was advanced by the incorporators for operating expenses. Capital increased during 1923 to $39,968 and $23,234 was advanced by original incorporators. The mode of organization was that the ten original incorporators fully subscribe to all stock paying the full 20%. The company then sold at the option of the insured to each applicant one share of stock for each $1,000 of insurance. The original incorporators included F. H. Uehling, president and former assistant secretary of the Commonwealth Life of Nebraska, J. L. Enloe, E. B. Munson, W. K. Bramwell, Wilmer Lyons, the present officers and directors and O. L. Holland, E. E. Norquist, A. J. Conrad and F. E. Byers, who have since disposed of their stock. The company proposed to write life insurance on the stipulated premium basis, but changed to legal reserve insurance.

Administration and Repute—This company was organized by reputable business men experienced in the life insurance business. Promotion expenses were advanced by the original incorporators amounting thus far to $37,462.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

It has had a commendable growth in insurance in force. Acquisition expenses are high because the company is still in what might be termed the organization period. Sound actuarial practices are in vogue and no losses have been incurred. The company is conducted upon the mixed proprietary plan but all profits belong to stockholders to whom there is no limitation as to profits. The company operates its agency plant upon the managerial plan. It is chartered under the stipulated premium laws but operates upon a legal reserve basis. It writes life insurance in all the usual forms but includes within its policies double indemnity and disability insurance. Women are written upon the same basis as men.

Classes of Insurance Written—Ordinary and limited payment life, endowment, single premium, income and children's policies.

Insurance Outstanding on Varying Plans—Non-participating, $645,500; participating, $1,093,500.

Reserve Basis—American 3½% modified preliminary term Illinois standard.

Officers—F. H. Uehling, president; W. K. Bramwell, J. L. Enloe, vice-presidents; Welmer Lyons, secretary and treasurer; R. Montague Webb, actuary.

Directors—F. H. Uehling, J. L. Enloe, Wilmer Lyons, Fritz Schallert, W. K. Bramwell Virgil Coans and Herbert Hinck.

Operates in Missouri only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	3.45
First years loading to first years premiums	65.64
First years expenses to first years premiums	107.60
First years commissions to first years premiums	87.34
Insurance expenses incurred to gross premiums	98.58
Average loading to gross premiums	35.85
Renewal loading to renewal premiums	7.10
Renewal commissions to renewal premiums	4.30
Persistency and progress of business	117.11

COMMONWEALTH LIFE INSURANCE COMPANY

Louisville, Kentucky

HISTORICAL DATA

This company was organized in May, 1904, in Kentucky, and began business June 1, 1905, with an authorized capital of $200,000, and par value of stock $100 a share. At the end of 1906, which was the company's full calendar year of business, it had $148,143 capital paid-in. In 1907, paid-in capital advanced to $200,000. In 1908, authorized capital was advanced to $500,000; par value of stock was reduced to $10 a share. Paid-in capital thereafter increased as follows: 1908, to $214,053; 1909, to $223,676; 1910, to $224,309; 1913, to $413,265; 1914, to $213,765; and 1915, to $500,000. In 1922, paid-in capital advanced to $1,000,000. Total surplus paid-in by stockholders, $254,688. In 1922, Colonel J. D. Powers, who had been president of the company since organization, was at his own request elected chairman of the board of directors and Darwin W. Johnson was elected president.

The company is a member of the American Life Convention.

Administration and Repute—This company has strong financial backing, is well managed and accordingly has been successful and made good progress, the more notable in view of the fact that a large part of its business is industrial insurance. Stockholders control the company and the proportion of profits payable to them is not limited. The company control is rather closely held. Premium income reached the million annual class in 1919 and has since continued to show substantial yearly gains. Financial strength in reserves and assets is excellent. The company paid its first dividend to stockholders in 1913 and since then has paid very liberal dividends annually, the total since organization being, cash, $557,064. The company's investments are well secured and have yielded satisfactory rate of interest; its actuarial methods are of the best; operating and business acquisition expenses are fairly moderate. It has a satisfactory death rate and is in good repute for paying claims promptly. Its ordinary business is on participating and non-participating plans; industrial business is on the latter plan only. On December 31 last, there was $60,310 in loans outstanding to directors or other officers and $128,250 to stockholders not officers. The company is a general agency company.

Classes of Insurance Written—Life insurance on non-participating basis except ordinary and 20-payment life coupon policies. Besides the usual forms, it writes 10, 15 and 20 limited payment life and 10, 15 and 20-year endowment, and ordinary life non-participating policy and term policies which are non-participating and non-renewable without examination. Women are insured on all plans except term at same rates as men.

Group Insurance—The company transacts this class of business in moderate volume.

Insurance Outstanding on Varying Plans—

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Annual dividend, $29,970,740; non-participating, $34,821,746; five year dividend, $503.

Reserve Basis—American 3½% full preliminary term, industrial actuaries 4%.

Officers—Darwin W. Johnson, president; I. Smith Homans, vice-president and actuary; P. Woolridge, L. E. Cralle, D. G. Roach, vice-presidents; L. G. Russell, vice-president and manager Industrial Department; Dr. W. F. Blackford, medical director; Burnett, Batson & Crary, general counsel; Thos. J. Johnson, treasurer; Joseph R. Hoffman, secretary.

Directors—Darwin W. Johnson, T. L. Jefferson, John M. Lassing, Homer W. Batson, M. O'Doherty, T. P. Dickinson, H. F. Monroe, I. L. Solomon, M. D., P. Woolridge,, J. S. Kelley, L. E. Cralle, S. F. Hoge, W. F. Blackford, L. G. Russell, I. Smith Homans.

Operates in Kentucky, Alabama, South Carolina, Florida and Indiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.80
Rate of interest earned	5.44
Combined surrender and lapse ratio:	
Ordinary	10.73
Industrial	21.18
First years commissions to first years premiums	65.16
Insurance expenses incurred to gross premiums	48.53
Average loading to gross premiums	46.30
Renewal commissions to renewal premiums*	13.30
Persistency and progress of business:	
Ordinary	119.40
Industrial	115.71

*Includes industrial commissions and premiums.

COMMONWEALTH LIFE INSURANCE COMPANY*

Omaha, Nebraska

HISTORICAL DATA

This company was organized September 1, 1909, in Nebraska, and began business August 9, 1910, with an authorized capital of $1,000,000. Promotional expenses of nearly 20% of the funds collected deterred the licensing of the company by the Nebraska Insurance Department which considered 15% sufficient allowance. But after executive reorganization, in which Sherman Saunders succeeded E. M. Fairfield as president, the company obtained a license. A proposed merger with the Royal Indemnity Company did not materialize. The paid-in capital at the end of 1914 was $169,255. This was reduced in 1914 to $100,000 (likewise the authorized capital) at which it has since remained. This reduction was effected for the purpose of placing the company on a dividend earning basis. A prorata return of a part of the surplus was made to stockholders at the same time. Stock, par value, is $10 a share. Prior to June 1, 1920, the company wrote both participating and non-participating insurance.

Administration and Repute—This company was merged in 1924 with the Standard Life of Illinois, controlling interest having been purchased by interests identified with that company.

Classes of Insurance Written—Life insurance on all usual forms of contracts and in addition 20-payment life premium reduction; 20-payment life premium reduction with endowment option; convertible 10- and 20-year term; continuous monthly income on ordinary and 20-payment life; joint policies and ordinary paid up at age 70. Women are insured at same rates as men on all forms, the premiums on which are equal to or exceed 20-payment life, provided equal amount of insurance is carried by husbands. Payment of premium must in all other cases be made from insured's own income.

*Merged as of December 28, 1923 by the Standard Life of St. Louis, Mo., which see.

THE CONNECTICUT GENERAL LIFE INSURANCE COMPANY

Hartford, Connecticut

HISTORICAL DATA

This company was organized June 26, 1865, in Connecticut, and began business in October of that year, with an authorized capital of $1,000,000. With par value, $100 a share, $250,000 capital stock was paid-in and a like amount contributed in the form of endorsed notes, but these notes turned back in 1857, thereby reducing paid-in capital to $250,000. Capital was reduced, in 1880 to $150,000 by retirement at par of $100,000. In 1910, capital was increased to $300,000 by sale at par, of $150,000 new stock; in 1912, to $400,000; in 1919, to $800,000, by sale of new stock at $200 per share, and in 1922 to $1,000,000, by issue of $200,000 stock at par. By charter amendment of 1921, the authorized capital is now $5,000,000. The company began writing health and accident insurance in 1912, and A. P. Woodward was made secretary of the

accident department. He had had experience as head of the claim department of the Travelers Insurance Company. Stock, par value, $100 a share; book value, January 1, 1923, $328.30.

The company is a member of the American Life Convention.

Administration and Repute—Under competent and efficient management, this company has progressed successfully through very profitable operations. It is one of the largest concerns doing a combined life and casualty business. Business is written both on participating and non-participating plans since 1900. Each is recorded separately, on the company books, which show that dividends paid to stockholders all have been taken entirely from profits on the non-participating business. Business in both life and casualty branches has advanced steadily in the past decade. Underwriting operations of the latter, however, have resulted in a loss, due, for the most part, to the large increases necessary to meet reserve requirements. Expenses, in this branch, have been above average, but losses moderate. Expenses of entire management, cost of new business and losses in aggregate have been low. The company has built up a large surplus, is financially very strong and has powerful backing. Its dividends to stockholders have been very moderate and those to policyholders have made their net insurance cost low. With its accident and health department, in addition to life, the company is able to give very broad coverage in its policies. In recent years it has increased its writings in group insurance. The directors of the company are eminent financiers and insurance men. The company has in general an excellent reputation. Business is written chiefly through general agents.

Classes of Insurance Written—Life and health and accident, non-cancelable accident and disability, group life and disability. The commoner kinds of policies are issued and in addition the following: 17- and 18-payment life; life paid up at 60, 65 and 70; 19, 25, 30 and 35 endowments; endowments at 75; 15-, 20-25-, 30- and 35-year 10-payment endowments; 20 payment endowment at 70; insurance to age 55, 60 and 65, income plan; all regular forms on monthly and yearly income plan; joint life on regular forms; single premium life; child's policy. On the non-participating plan: 5-, 10- and 20-year term, life 20-payment endowment additions and 20-payment insurance to ages 55, 60 and 65; monthly income. It also writes group life insurance and unrestricted policies on women. Colored risks are accepted. Premiums accepted on monthly payment plan.

Group Insurance—This company writes group insurance under the following general plan on minimum group of fifty. Individual risks: minimum $500, maximum $5,000. No individual insured for more than 2½ times the average amount allotted for other members of the group. New employees automatically insured upon completing the waiting period. Insurance terminates with employment except when totally disabled, temporarily dismissed or given leave of absence. Provision is made for conversion of policy on termination of employment. Premiums payable annually or in instalments. The company reserves the right to readjust premium rates at the end of every five-year period. Educational and health pamphlets are furnished families of the insured to promote better living conditions. Grace period, thirty-one days; incontestable after one year; total and permanent disability benefits granted before age 60.

Insurance Outstanding on Varying Plans—Non-participating, $453,439,138; annual dividend, $90,360,634.

Reserve Basis—American 3½% full level premium since 1901 and 20-payment endowment in 1899 and 1900; actuaries 4% prior to 1901; American 3% on certain policies; group insurance—American men table 3½%; annuities—McClintock's 3½%.

Officers—R. W. Huntington, president; G. E. Bulkley, vice-president; R. H. Cole, secretary; W. H. Flannigan, R. W. Grant, assistant secretaries, Life Department; C. G. Woodward, financial secretary; S. G. Huntington, assistant secretary; A. P. Woodward, secretary, Accident Department; E. B. Peck, assistant secretary; Geo. Goodwin, assistant secretary, Accident Department; W. I. King, secretary, Group Department; J. M. Laird, actuary; E. H. Hezlett, assistant actuary; Z. H. Ellis, assistant medical director; W. Armstrong, M. D., assistant medical director; F. C. Griswold, G. E. Risley, superintendents of agencies; G. C. Capen, J. L. Cole, assistant superintendents of agencies; F. J. Parker, cashier.

Directors—R. W. Huntington, C. P. Cooley, C. A. Goodwin, H. K. W. Welch, R. M. Bissel, F. Parsons, J. T. Robinson, T. W. Russell, G. E. Bulkley, C. G. Woodward, R. H. Cole, Arthur P. Day.

Operates in California, Colorado, Connecticut, Delaware, District of Columbia, Illinois, Indiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, South Dakota, Vermont, Virginia and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	52.72
Rate of interest earned	5.77
Combined surrender and lapse ratio	7.37
First years loading to first years premiums	6.37
First years expenses to first years premiums	36.02
First years commissions to first years premiums	32.73
Insurance expenses incurred to gross premiums	23.54
Renewal loading to renewal premiums	11.71
Average loading to gross premium	10.28
Renewal commissions to renewal premiums	6.21
Persistency and progress of business	115.32

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Hartford, Connecticut

HISTORICAL DATA

This company was organized, June 12, 1846, in Connecticut, and it began business December 15 of the same year. It has always been a legal reserve company and purely mutual in plan of operation. Success began early in its long career and for many years the Connecticut Mutual was the largest life company in the country. When Tontine policy contracts came into vogue with their attraction of bonus dividends for those who lived out the term specified in the policy, the Connecticut Mutual positively refused to consider issuing such forms of policies which it opposed as being derogatory and damaging to insurance as a great and beneficial institution for public service. The company has in every respect been consistent in its soundness of operation throughout its long career as the seventh oldest concern of its kind in the United States.

Administration and Repute—Good management gave this company an exemplary degree of success and progress in the early days of life insurance development in this country. A substantial volume of business was built up, and in the first decade of the twentieth century it was maintained due to continued careful management and smooth running operations. During this period, premium income showed no decreases but increases were comparatively small. In contrast to this quiescent term of business, the company's progressive disposition in the past decade, to date, has been productive of salutary gains, annually. Premium volume has been doubled. An ample surplus has been regularly increased and the continued upbuilding of assets and reserves makes the company financially strong beyond question. Policyholders are in control and the company writes participating insurance only. In 1911, efforts were begun to locate a considerable number of lost policyholders or their beneficiaries. The company has benefited to a large degree as a result of the change it made in 1882 from its reserve basis of 4% to the 3% table. The company's investments are diversified, well selected and remunerative; actuarial methods are of the best. Its management maintains an economy of operation, which has been obvious throughout its entire history of careful action always in the interests of its policyholders. Business acquisition costs are also low. Mortality rate is low and the company has an estimable reputation for prompt payment of claims. Liberal dividends have been paid to policyholders, with great regularity; for example, they received a total of $2,679,519 in 1923. The company's policy contracts have official sanction, are up-to-date and attractive and include the benefits of disability and double indemnity. All policies are on the annual dividend basis. Net cost of insurance to policyholders is low.

The Insurance Department of Connecticut examined this company in 1923; the following is the final conclusion contained in the Department's report:

"The examination consisted of a detailed verification of the assets and liabilities, a thorough analysis of the accounting methods and an investigation of the general management and the policy of the company in the treatment of its policyholders. It is my conclusion that the assets are amply secured and conform to statutory requirements, the liabilities are correctly computed, the accounting methods are sound, and the treatment of policyholders is commendable."

Classes of Insurance Written—Life insurance on all regular forms of contracts, including annuities and in addition the following: 19, 25 and 30-payment life; 25, 30, and 35-year endowments; endowments at ages 60, 65, 70 and 75; 2, 3 and 4-year initial term; 5 and 10-year term; continuous instalment and monthly income policies written on several forms. Women are insured on the same basis of rates as men.

Sub-standard Insurance—The Company writes a general sub-standard business charging a non-participating extra premium.

Insurance Outstanding on Varying Plans—Annual dividend, $491,808,962; non-participating, $1,139,889; post mortem dividend, $155,695.

Reserve Basis—American 3% full level premium since 1882, prior thereto, actuaries 4%; annuities McClintock's 3½%.

Officers—Henry S. Robinson, president; James Lee Loomis, vice-president; Herbert H. White, treasurer; Robert L. Fisher, assistant treasurer; Jacob H. Greene and Harold F. Larkin, secretaries; Franklin H. Searle and Harold N. Chandler, assistant secretaries, Harry I. B. Rice, actuary; William P. Barber, Jr., associate actuary; Leslie R. Martin, assistant actuary; Benjamin W. Loveland, supervisor of claims; Joseph B. Hall, M. D., medical director; Dr. Henry A. Martelle; assistant medical director; Charles D. Alton, M. D., medical referee; Albert M. Hills, supervisor of applications; Henry H. Steiner, superintendent of agencies; Harold M. Holderness, Wm. H. Harrison, assistant superintendents of agencies; Walter B. Olmstead, cashier; Owen Morgan, assistant cashier; Frank S. Forbes, auditor of agency accounts.

Directors—Charles Hopkins Clark, Charles E. Chase, Herbert H. White, Lucius F. Robin-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

son, Jacob H. Greene, Meigs H. Whaples, Henry S. Robinson, Charles Cheney, Edward Milligan, Francis R. Cooley, James Lee Loomis, William R. C. Corson.

Operates in California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, Tennessee, Virginia, Vermont, Washington and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.41
Rate of interest earned	5.39
Combined surrender and lapse ratio	6.10
First years loading to first years premiums	17.98
First years expenses to first years premiums	45.56
First years commissions to first years premiums	38.49
Insurance expenses incurred to gross premiums	22.12
Renewal loading to renewal premiums	18.77
Average loading to gross premiums	18.17
Renewal commissions to renewal premiums	6.31
Persistency and progress of business	110.24

CONSERVATIVE LIFE INSURANCE COMPANY OF AMERICA

122-4 South Main Street, South Bend, Indiana

HISTORICAL DATA

This company was organized March 23, 1910, in Indiana, and began business February 18, 1912, with $250,000 authorized capital. In 1918, par value of capital stock was reduced from $10 to $5 a share, causing thereby also a reduction in authorized capital to $125,000. Paid-in capital at the end of the initial year of business was $90,790. Further increases in capital were as follows: 1913, to $110,985; 1914, to $129,725; 1915, to $145,050; 1916, to $147,750; and 1917, to $148,950. In 1919, capital was reduced to $100,600, at which it remained until 1922, when it was increased to $100,800. In 1923, capital was $100,805 and during that year $25,321 was contributed to surplus, making total contributions to surplus since organization $483,068. In 1914, an entirely new management succeeded the company's original staff. Over $450,000 was contributed to surplus by stockholders prior to 1922. The original stock selling plan included a provision for refunding the premium paid in on capital stock and purchasers received guaranteed participating certificates which stated the company's repayment obligations in consideration of which each certificate holder was bound by agreement to furnish a certain number of names and addresses of good prospects for insurance. Refunds under the plan have been made as follows: $5,386 in 1914; $1,297 in 1915; $979 in 1916; $1,921 in 1917. In 1918, and annually since, stockholders have waived this refund. The Insurance Department of Indiana examined the company as of December 31, 1920. Stock, par value, is $5 a share.

Administration and Repute—This company's growth has been slow, mostly due to the heavy expenses of its early development incurred prior to 1914. Since the present reputable management assumed control in that year conservative development has resulted from progressiveness of disposition. Stockholders control the company and it writes non-participating insurance only. Premium income has advanced annually in recent years. Increases were made in 1923 in premium income insurance written and in force, assets and reserves. A relatively large increase in reserve liability caused a decrease in surplus which latter item was reduced thereby to $1,004. This is hardly adequate. Stockholders have received cash dividends totalling $9,581 since organization. The company's actuarial methods are of the best. It has well selected and remunerative investments. Business acquisition costs are moderate but operating expenses have continued above average. Mortality rate is fairly satisfactory and the company is in good repute for paying claims promptly. Standard forms are used for policy contracts. They include the benefit of double indemnity and disability. The company conducts its agency force through general agencies.

Classes of Insurance Written—Life insurance on all usual forms and in addition the following: 30-payment life; 25-year endowment; 20-payment probable life endowment; monthly income on ordinary and 20-payment forms; 20-payment with coupon premium reductions; joint whole life; convertible term, 5-, 10- and 20-year; junior whole life; 10-, 15- and 20-payment life; and 20-year endowment and monthly premium. Women are insured on same basis of rates as men except on term policies. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Non-participating, $16,850,520.

Reserve Basis—American 3½% modified preliminary term; infantile policy on standard industrial 3½%.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Officers—Dixon W. Place, president; Anselm S. Burkart, vice-president and general manager; William Mell, secretary; J. M. Stephenson, treasurer; F. R. Clapp, M. D., medical director; A. N. Matthews, actuary; Samuel Parker and John G. Yeagley, general counsel.

Directors—Dixon W. Place, Anselm S. Burkhart, William Mell, J. M. Stephenson, Samuel Parker, Wm. J. Alber, F. M. Hines, M. D., Jacob Woolverton, Clement Studebaker, Jr., John G. Yeagley, Guy H. McMichael.

Operates in Indiana and Michigan.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	68.70
Rate of interest earned	6.64
Combined surrender and lapse ratio	15.59
First years loading to first years premiums	58.13
First years expenses to first years premiums	68.42
First years commissions to first years premiums	50.83
Insurance expenses incurred to gross premiums	61.33
Renewal loading to renewal premiums	15.85
Average loading to gross premiums	27.60
Renewal commissions to renewal premiums	20.80
Persistency and progress of business	119.95

CONSERVATIVE LIFE INSURANCE COMPANY

Sioux City, Iowa

HISTORICAL DATA

This company was organized March 18, 1919, in Iowa, and began business April 5, 1920, with an authorized and paid-in capital of $100,000 and a surplus of like amount produced by the sale of stock, par value, $50 a share at double par. Promotional expenses were limited to 2% and no commissions at all were paid as sale of stock was entirely handled by the company executives.

Administration and Repute—Capable and experienced insurance executives are directing the activities of this young company with economy of management and progressiveness of disposition. Business volume is small but has increased yearly since organization. Insurance in force was well over one million dollars at the end of 1923. The company has a satisfactory surplus. Its investments are well secured and fairly remunerative. Actuarial methods are of the best. Mortality rate is low; in 1922 and 1923 there was no loss from mortality. The company is generally in excellent repute. It is proprietary in character and all profits belong to stockholders. No dividends have as yet been paid. The company operates on the general agency plan. Through legislation secured at the direct instance of the company it is empowered by Iowa laws to hold in trust the proceeds of its policies which become claims by death and administer them as may have been agreed upon between the company and the insured. This law conforms to the Connecticut and Vermont statutes relating to the same subject.

Classes of Insurance Written—This company has made a point of developing a comparatively large number of policies especially suited to the needs of a large classification of insurers. It is an exponent of detailed service and accordingly has devised its contracts simply but as widely inclusive in special features as possible. The company issues non-participating policies on a 3% reserve basis. The policy contracts guarantee dividends on paid-up insurance and were prepared by Miles M. Dawson. Among the 22 policies issued are the usual forms of life and endowment policies, monthly income, single premium and term policies. Colored risks are not written. Maximum amount written, $25,000; retained, $5,000.

Insurance Outstanding on Varying Plans—Non-participating, $1,333,000.

Reserve Basis—American 3%, modified preliminary term; deferred survivorship annuities.

Officers—Burton H. Saxton, president; C. P. Kilborne, vice-president; T. M. Murdock, secretary and treasurer; L. R. Campbell, superintendent of agencies.

Directors—Burton H. Saxton, T. M. Murdoch, C. P. Kilborne, J. A. West, E. H. Williams, I. E. Nervig, J. C. Powers.

Operates in Iowa only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	5.74
Combined surrender and lapse ratio	13.10
First years loading to first years premiums	19.25
First years expenses to first years premiums	68.08
First years commissions to first years premiums	32.45
Insurance expenses incurred to gross premiums	108.06
Average loading to gross premiums	24.04
Renewal commissions to renewal premiums	5.72
Renewal loading to renewal premiums	2.81
Persistency and progress of business	151.05

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

CONSERVATIVE LIFE INSURANCE COMPANY

Wheeling, West Virginia

HISTORICAL DATA

This company was organized, December 28, 1906, in West Virginia, and began business May 1, 1907, with an authorized capital of $500,000. Capital paid-in during 1907, $73,800. In 1907 the company reinsured the business of the Conservative Mutual Life & Endowment Company which had been operating as an assessment association since 1905. In 1909 the stockholders reduced the authorized capital to $150,000, but it was again increased to $500,000 in 1910. Increases in capital have been shown at intervals and in 1921 the total paid-up was $350,690. In 1922 this was reduced and appeared in the company's statement for that year at $345,440. Surplus contributed by stockholders prior to 1922 amounted to a total of $384,500. Stock, par value, is $10 a share.

Administration and Repute—This company has operated under management of considerable experience and has made rather conservative, but satisfactory progress. Premium income has been advanced steadily in the past decade, and volume of new business was uniform and continued to increase through the general depression of 1921, when the company suffered somewhat from lapsation. Stockholders are in control of the company and it writes non-participating insurance only. They have received, in cash dividends, since organization, a total of $17,862. Operating and business acquisition costs have been slightly above average. Surplus is adequate. Investments have been well selected and yield good returns. The company maintains a high standard of actuarial practice. Its death rate has been satisfactory and it is in good repute for prompt payment of claims. Standard forms are used for all policy contracts. They include disability and double indemnity features and have the approval of the Insurance Department. The company operates on the general agency plan.

Classes of Insurance Written—Life insurance on the usual forms and in addition the following: 20, 30 and 40-year endowments, 10-payment, 15, 20, 25 and 30-year endowments; 15-payments 20, 25 and 30-year endowments; single premium life; 10, 15, 20, 25 and 30-year endowments; convertible term 5- and 10-years and a specialty "multi-form" policy; the latter specialty is issued on ordinary, 10, 15 and 20-payment form, 10, 15 and 20-year endowments, and 5-year term; joint life is also included in the specialty form. Women are insured without any fixed policy regarding them except as to limit of $5,000 and 55 years of age and the exclusion of disability. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $27,192,864.

Reserve Basis—American 3½% modified preliminary term, ordinary life basis and Committee of 15 and full level premiums. Annuities, American 3½%. Amounts outstanding; net level, $543,043; Committee of 15, $78,869; modified preliminary term, $1,679,155.

Officers—George W. Hill, president; W. C. Eberts, vice-president; C. E. Peters, secretary and treasurer; J. J. P. O'Brien, counsel; and W. S. Fulton, medical director.

Directors—George W. Hill, C. E. Peters, J. J. P. O'Brien, W. S. Fulton, M. D., J. M. Hartley, J. N. Howard, Carl Sobanski, W. C. Eberts, C. E. Prunty, C. D. Keyser.

Operates in West Virginia, Ohio, Pennsylvania, Alabama, Arkansas, Kentucky, Florida, Georgia, Mississippi, North Carolina, Maryland, Tennessee and South Carolina.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	67.95
Combined surrender and lapse ratio	15.86
First years loading to first years premiums	47.19
First years expenses to first years premiums	87.73
First years commissions to first years premiums	75.68
Insurance expenses incurred to gross premiums	34.88
Renewal loading to renewal premiums	14.01
Average loading to gross premiums	26.30
Renewal commissions to renewal premiums	4.80
Persistency and progress of business	115.65

THE CONTINENTAL ASSURANCE COMPANY

Chicago, Illinois

HISTORICAL DATA

This company was organized April 16, 1911, in Illinois, and began business August 15, of that year, with a paid-in capital of $100,000 and $50,000 contributed to surplus. Capital was increased in 1917 to $200,000 in 1921 to $250,000, and in 1923 to $500,000 by sale of new stock at $250 per share and $375,000 surplus was paid in on new stock. The company paid its first dividend in 1913 and stock-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

holders have received dividends annually since then. Stock, par value, is $100 a share. The company is owned and controlled by the Continental Casualty Company.

The Company is a member of the American Life Convention.

Administration and Repute—This company has been well managed and in recent years has shown excellent gains in volume of business. Premium income has advanced steadily since organization and particularly since 1917, when capital was increased to enable the company to incorporate disability features in its policy forms. The company is closely affiliated with the strong and successful Continental Casualty Company. H. G. B Alexander is president of both companies and general manager of the Continental Assurance. Regular dividends paid to stockholders over the past decade total, cash, $80,000; the largest resulted from the good business of 1922 and 1923, and was $15,000. The company has substantial and regularly increasing strength of reserves and assets besides its strong financial backing. It has adequate surplus, sound and conservative actuarial methods, well secured, and remunerative investments, a good reputation for prompt settlement of death claims and is in high standing generally. Operating expenses and business acquisition costs are moderate. Mortality rate is low. All business is on the non-participating plan. Policies issued are attractive and include disability and double indemnity features. Short term notes for renewal premiums only are accepted. The general agency plan is in vogue.

Classes of Insurance Written—Life insurance on all usual forms of contracts and in addition, 19-payment life; 20-payment life premium reduction; 20-payment life with endowment addition; 20-payment life accelerating option and ordinary accelerating option; monthly income and joint life policies. Women are insured on all policy forms without age restriction, with disability benefit provisions. Married women insured only on the usual condition.

Insurance Outstanding on Varying Plans—Non-participating, $40,878,550.

Reserve Basis—American 3½% modified preliminary term.

Officers—H. G. B. Alexander, president; W. H. Roberts, first vice-president and treasurer; Manton Manerick, second vice-president; H. A. Behrens, third vice-president; G. F. Claypool, fourth vice-president; E. G. Timme, secretary.

Directors—H. G. B. Alexander, L. C. Rose, Russell Whitman, Manton Maverick, W. H. Roberts, H. A. Behrens, E. G. Timme, W. H. Betts, G. F. Claypool, M. P. Cornelius.

Operates in Colorado, District of Columbia, Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, Pennsylvania, Texas, Virginia, Washington, Arizona, Kentucky, West Virginia, Alabama, California, Louisiana, Nevada, New Jersey, South Dakota, Utah, Wisconsin, Maine, Maryland, Kansas and Nebraska.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.38
Rate of interest earned	5.50
Combined surrender and lapse ratio	14.67
First years loading to first years premiums	54.71
First years expenses to first years premiums	88.88
First years commissions to first years premiums	74.91
Insurance expenses incurred to gross premiums	51.44
Renewal loading to renewal premiums	6.63
Average loading to gross premiums	23.00
Renewal commissions to renewal premiums	6.51
Persistency and progress of business	130.30

CONTINENTAL LIFE INSURANCE COMPANY

Wilmington, Delaware

HISTORICAL DATA

This company was organized June 6, 1907, in Delaware, and began business September 11, of that year, with an authorized capital of $1,000,000. The first years capital paid-in was $100,180. Contributions to capital were thereafter made annually in substantial amounts which brought the capital in 1919 to $675,950. In 1920, it was reduced to $654,490, and again in 1921 to $651,010 which however, did not include $27,600 of issued treasury stock. In 1922, $37,000 was paid-in to capital which with the $27,600 treasury stock made total paid-up capital $715,610. In 1923, $28,680 was added to capital making same $732,580 and $28,680 was paid-in to surplus. In 1923, stockholders had contributed to surplus a total of $668,119. Initial dividend was paid in 1913. Since then stockholders have received dividends annually. Stock, par value, is $10 a share. The Delaware Insurance Department examined the company as of December 31, 1920.

The company is a member of the Life Agency Managers Association and the Life Insurance Sales Research Bureau.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Administration and Repute—This company has been well managed and successful. Interests of strength and high standing are in back of the company and its executive staff is capable and thoroughly experienced through the connection its president and vice-president had for a number of years as general managers of a well known and successful life insurance business in Wilmington, known as Burnet and Saulsbury. The Continental Life is controlled by its stockholders and the proportion of profits payable of them is specified by the directorate. The company has had a rapid and sound growth, a notable evidence of which is the fact that it has paid very liberal dividends to stockholders; the total paid them in cash, $789,999. It has, moreover, built up an unusually large operating surplus and in financial strength of reserves and assets it is unexcelled. Efficient management has reduced operating expenses and business acquisition costs to a low average. The company has excellent investments which have been well selected and remunerative. It uses the best of actuarial methods. It is in good repute for prompt payment of death claims. Mortality rate has been unusually low. Policies issued, all on the participating plan except term, which is non-participating, are attractive and include disability but not the double indemnity feature. Both the managerial and general agency plans are used in the operation of its agency plant.

Classes of Insurance Written—Life insurance; all regular forms and in addition, life paid-up at 65; endowment at 85; 25 and 30-year endowment, 10-year term, monthly income, joint life and child's policies. Women are insured without restrictions but disability applies to only those who are self-supporting. Colored risks are not written.

Sub-Standard Insurance—This company transacts this insurance upon the following plan: Sub-standard risks are classified into three groups, namely, Class A, Class B, and Class C. For each class there is a special schedule of premium based on the expected additional mortality over and above the normal. Cash values and paid-up values are the same as under standard policies but no extended insurance is granted under sub-standard policies.

Insurance Outstanding on Varying Plans—Participating, $42,206,518; non-participating, $5,220,293.

Reserve Basis—American 3½% modified preliminary term (ordinary life); some policies on American 3½% full level premium.

Officers—P. Burnet, president; G. E. Saulsbury, vice-president; James A. Fulton, vice-president (in charge of agencies); Adolph A. Rydgren, vice-president and actuary; O. E. Simpers, treasurer; D. E. Jones, secretary; R. Vaughn White, assistant secretary; George W. Geddes, assistant actuary; Dr. P. W. Tomlinson, medical director; W. F. Kurtz, general counsel.

Directors—P. Burnet, Dr. H. R. Burton, J. L. Cahall, J. H. Covington, J. E. Ellegood, G. H. Hall, W. W. Hubbard, W. F. Kurtz, J. W. Miles, G. E. Saulsbury, De C. W. Thom, Dr. P. W. Tomlinson, G. W. Woolford, J. E. Roads, James A. Fulton.

Operates in Delaware, Maryland, Pennsylvania, District of Columbia, West Virginia and New Jersey.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	59.26
Rate of interest earned	5.24
Combined surrender and lapse ratio	8.52
First years expenses to first years premiums	56.76
First years commissions to first years premiums	62.92
Insurance expenses incurred to gross premiums	32.53
Renewal loading to renewal premiums	17.05
Average loading to gross premiums	24.72
Renewal commissions to renewal premiums	7.37
Persistency and progress of business	118.50

CONTINENTAL LIFE INSURANCE COMPANY

Washington, District of Columbia

HISTORICAL DATA

This company was organized August 12, 1914, and is chartered under the general insurance laws of the State of Virginia. It began business October 5, 1914, with a paid-in capital stock of $30,000. Authorized capital is $300,000. In 1919, capital was increased to $100,000 where it now stands. Surplus contribution $18,128 in 1915. At first the company wrote only industrial accident and health business, but since 1915 has developed a considerable business in industrial life insurance and now operates upon the legal reserve basis, transacting ordinary as well as industrial life insurance. The Continental Life has absorbed the

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business of the following: 1914, the Southern Mutual Aid Association, in District of Columbia and Virginia, and the Old Dominion Protective Association, Alexandria, Va., and 1916, The Old Dominion Life, Norfolk, Va.; the Appomattox Casualty in 1918; the Virginia business of the Carolina Life, 1920; industrial business Citizens Home, Richmond, Va., 1922; monthly business Commercial National, Washington, 1922; American Standard, Washington, 1923. Stock, par value, $10 a share; book value January 1, 1924, $108.19.

Administration and Repute—In 1920, this company entered the million-dollar class in premium volume, steady progress being largely attributable to development of industrial health and accident business, although industrial life volume has grown rapidly in recent years. It was further augmented by an increasing volume of ordinary life insurance. In the industrial life department policies are issued not to exceed $500 in amount on any one. The business of 1923 resulted in payment of 20% dividend, an increase of surplus and an increase of $15,000 in contingent reserve. It writes non-participating insurance only, and the stockholders who control it are entitled to all profits. Dividends paid since organization, $117,600. The company was examined in 1923 by the District of Columbia Insurance Department. It operates through managers in the agency department.

Classes of Insurance Written—Life and accident and health. In the former it issues ordinary and industrial policies and sick benefit policies and combination with accident and health. Women are written on the same basis as men except on the term plan and without disability and double indemnity. Colored risks are written.

Insurance Outstanding on Varying Plans—Ordinary, $1,387,319, industrial, $15,378,793.

Reserve Basis—American 3½% modified preliminary term excepting convertible term which is on the American 3½% full level premium; industrial New York standard 3½%.

Officers—H. A. Bartholomew, president; E. L. Coblentz, vice-president; R. E. Ankers' secretary, treasurer and actuary.

Directors—E. L. Coblentz, C. O. Hall, J. D. Eason, Jr., H. A. Bartholomew, R. E. Ankers.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio:	
Ordinary	40.74
Industrial	77.38
Persistency and progress of business:	
Ordinary	138.51
Industrial	110.98

CONTINENTAL LIFE INSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

The Pioneer Life Insurance Company of Kansas City, Missouri, was incorporated July 1, 1907, and on December 31, 1919 was merged with the Continental Life of Salt Lake City, Utah, and the Globe Life of Salina, Kansas. The capital stock of the merger was officially fixed at $490,000. The charter of the Pioneer Life was retained but the name changed to the Continental Life Insurance Company, a Missouri corporation with the same officers who had managed the Pioneer in active management of the Continental. The company then had $31,000,000 of insurance on its books. At the annual meeting of the board in January, 1922, the following prominent business and insurance men of St. Louis became identified with the company's management: E. P. Melson, P. M. Harper, C. D. Bolin and C. G. Revelle. This group had acquired about 42,000 shares of the company's total of 49,000 shares of the capital stock. Early in 1922, the home offices were moved from Kansas City, Missouri to St. Louis. Stock, par value, $10 a share.

In 1923 interests identified with this company acquired control of the First National Life of Pierre, South Dakota. The company was run as a separate organization until early in 1924, when the final merger of the companies was approved by the Insurance Departments. Other companies which have been merged with the Continental are the Missouri Mutual, Mutual Union, American Life and Accident, Commonwealth Life, Missouri Republic Life, Interocean, Universal and St. Louis National.

The company is a member of the American Life Convention and the American Institute of Actuaries.

Administration and Repute—Since the reincorporation of this company in 1919, the management has shown a progressive disposition. Premium volume has shown substantial gains annually and has more than doubled in the period. Operating surplus is ample and in reserves and assets there is satisfactory financial strength. The new stockholders who acquired the controlling block of stock mentioned above, received trust certificates for it, the stock itself

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

being trusteed on deposit with the Liberty Central Trust Company of St. Louis for ten years, beginning with March 1, 1922. This action was taken as part of the policy of economy, efficiency and safety in administration of the company's affairs on a sound, stable and profitable basis. Stockholders control the company and the proportion of profits payable to them is fixed by the directors. Investment are well secured and remunerative; actuarial methods are of the best; operating and business acquisition costs fairly moderate; mortality rate is satisfactory. The company writes both participating and non-participating policies which include disability and double indemnity features and in every respect conform to Insurance Department requirements. The company operates upon the general agency plan.

Classes of Insurance Written—Life insurance on all usual forms including term policies also. Women are insured, except on term policies, on the same basis as men, but the disability feature is included at higher rates. The company issues the following policies: preferred risk, monthly income, joint life, child's policy, group policies. It issues a special surgical operation and dismemberment benefit with its policies. Colored risks are not written.

Sub-Standard—The company accepts substandard insurance, charging an extra premium for impaired risks. Reinsurance is not accepted.

Insurance Outstanding on Varying Plans—Non-participating, $34,428,637; annual dividends, $11,018,103; deferred dividends, $2,736,791.

Reserve Basis—American 3½% Illinois standard modified preliminary term with allowances for excess guarantees. Except that new annual dividend policies are American 3% modified preliminary term Illinois standard.

Officers—Edmund P. Melson, president; Charles D. Bolin, vice-president; Pickens M. Harper, vice-president; J. DeWitt Mills, secretary; Louis Marks, H. H. Graham, George H. Finger, assistant secretaries; L. A. Newman, auditor; C. A. McConaghy, actuary; Dr. C. R. Dudley, medical director; B. H. Manning, manager health and accident department.

Directors—John C. Atwood, Charles D. Bolin, Walter W. Candy, J. J. Frey, Edwin F. Guth, William B. Ittner, Charles Maull, Ed. Mays, Edmund P. Melson, Alexander Tebelman, C. R. Dudley, Pickens M. Harper, Charles G. Revelle.

Operates in Alabama, Arkansas, Colorado, California, District of Columbia, Florida, Idaho, Illinois, Iowa, Kansas, Kentucky, Michigan, Mississippi, Missouri, Montana, Nevada, New Jersey, North Dakota, Oklahoma, Oregon, South Carolina, South Dakota, Tennessee, Texas, Utah, Wyoming and Washington.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.05
Combined surrender and lapse ratio	13.75
First years loading to first years premiums	59.79
First years expenes to first years premiums	80.20
First years commissions to first years premiums	69.60
Insurance expenses incurred to gross premiums	32.32
Renewal loading to renewal premiums	11.55
Average loading to gross premiums	21.30
Renewal commissions to renewal premiums	4.04
Persistency and progress of business	118.28

COSMOPOLITAN LIFE INSURANCE COMPANY

418 Madison Avenue, Memphis, Tennessee

HISTORICAL DATA

This company was organized under Tennessee laws in 1923, and was licensed by the Tennessee Insurance Department, January 24, 1924. It transacts life insurance business on the legal reserve plan and the company at date of license had a capital paid in of $100,000, and a surplus of $66,328.88. Capital stock was sold at a premium of $69,792.20, from which the company paid organization expenses of $1,763.32, and invested in furniture and fixtures, etc., $1,700, thus reducing the surplus to the amount already stated. The assets of the company included on January 24, $42,200 mortgage loans: $9,050, bonds; $3,579, in trust companies not on interest; and $111,500 in bankers and trust companies on interest. This last item has since the date of statement been for the most part invested in real estate mortgages and bonds.

Officers—H. W. Durham, president; R. E. Manogue, vice-president and secretary; M. G. Bailey, treasurer; John A. Copeland, actuary.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

COSMOPOLITAN LIFE INSURANCE COMPANY OF AMERICA

Detroit, Michigan

HISTORICAL DATA

This company was incorporated in 1922 in Detroit, Michigan, and began business late in 1922. It is a stock company with a capital stock of $150,000, and is writing ordinary and industrial life insurance on the non-participating plan. It was proposed in incorporating, that this company would specialize on substandard risks. Its officers are: president, F. R. Reich; vice-president, R. L. Prentiss; secretary, T. M. Heuss; treasurer, C. H. Mooney.

COTTON STATES LIFE INSURANCE COMPANY

Tupelo, Mississippi and Nashville, Tennessee

HISTORICAL DATA

This company was organized December 5, 1911, in Mississippi, and began business January 27, 1913. Initial capital authorized was $150,000 with par value of stock fixed at $10 a share. In 1915, the company reinsured the business of the Globe Life of Jonesboro, Arkansas. In 1917, the executive headquarters were moved to Memphis, Tenn., the home office however, remaining at Tupelo, Mississippi. Authorized capital was increased to $500,000. Increases in paid-up capital placed it in 1920 at $256,750. In that year it was reduced 50% by reducing par value of stock to $5 per share and transfer of $128,375 to surplus. Paid-in capital has since remained at $128,375. Stockholders have contributed to surplus the total amount of $313,507 which includes the transfer from capital in 1920. In 1924 executive offices were transferred to Nashville, Tennessee.

Administration and Repute—This company has been managed by executives of considerable experience in insurance, and in the case of its president, in other lines of financial and business endeavor as well. Its secretary was formerly for many years with the home office of the Southern States Life and prior to that he was connected with the Mutual Life of New York. The company does a moderate volume of business which has been slow but sound in upbuilding. Premium income fell off considerably in 1921, due to the business depression, but regained its progressive trend in 1922. The company has satisfactory financial strength of reserves and assets. Surplus is ample. The company's investments are sound and return good yields; its actuarial methods are of the best and its death rate has been satisfactory. Operating costs and expense of business acquisition have been above average, for the most part due to its industrial writings. Standard forms are used for policy contracts. They include double indemnity and disability features. It writes ordinary, intermediate and industrial insurance, all on the non-participating plan. The district agency plan is in vogue. Insurance departments of Arkansas, Tennessee and Mississippi jointly examined the company in 1923. It is strictly proprietary in character, all profits belonging to stockholders. $5,000 was loaned last year to directors or other officers, and on December 31 last $23,600 loans were outstanding to directors or other officers and $20,000 to stockholders not officers.

Classes of Insurance Written—Life insurance on all usual forms, and in addition, the following: a guaranteed reducing premium policy on the ordinary and 20-payment life plans; 20-payment life with pure endowments additions; endowments at age 60 with life option, and endowments at age 75 with half premiums for the first 10 years; convertible term 5, 10 and 20-year; joint life; monthly income policies on ordinary and 20-payment forms, the income to continue certain from 6 to 20 years as provided; continuous monthly income, ordinary and 20-payment life, and preferred risk policies. Disability and double indemnity features are not granted on term and joint policies. Women are insured: ages 10 to 55; limit $25,000 on limited payment and endowment plans; disability feature not granted. Colored risks are written through the intermediate department.

Insurance Outstanding on Varying Plans—Non-participating, ordinary $5,562,361; intermediate, $467,442.

Reserve Basis—American 3½% modified preliminary term. American 4% full term; industrial American 4%.

Officers—E. C. Hinds, president; W. T. Reeves, vice-president; Chas. A. Davis, secretary and treasurer; E. C. Blackburn, medical director; Jno. A. Copeland, consulting actuary.

Directors—E. C. Hinds, W. T. Reeves, C. A. Davis, E. C. Blackburn, Dr. J. E. Givhan, S. J. High, J. A. King, L. M. Phillips, J. B. Sanders, J. M. Thomas, J. M. Buck, Jr., Hal H. Pell and Dr. Geo. W. Meux.

Operates in Mississippi, Tennessee, Arkansas, Missouri, Texas and Alabama.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.64
Combined surrender and lapse ratio:	
Ordinary	15.88
Industrial	89.34
First years loading to first years premiums	78.52
First year expenses to first years premiums	102.95
First years commissions to first years premiums	60.44
Insurance expenses incurred to gross premiums	62.82
Average loading to gross premiums	32.99
Renewal commissions to renewal premiums	1.09
Persistency and progress of business:	
Ordinary	111.63
Industrial	128.64

CRESCENT LIFE INSURANCE COMPANY

Indianapolis, Indiana

HISTORICAL DATA

This company was organized March 2, 1914, in Indiana, and began business September 18, 1916. Initial authorized and subscribed capital was $100,000. This company is a Masonic institution, accepting insurance from Masons only. In 1921, authorized capital was increased to $200,000; $40,445 was paid-in during that year and $37,226 contributed to surplus. Total capital paid-in stands at $150,000. Stock, par value, is $10 a share.

Administration and Repute—This is a comparatively small company and growth has been slow although advances of premium income have been regular, indicative of progress. In 1921, surplus was impaired to the extent of $16,856. In 1922 and 1923 satisfactory gains were recorded in surplus and also in the company's financial strength of assets and reserves. Its actuarial practices are of high standard. Operating and business acquisition costs have been high. Net rate of yield from investments has not been up to the average. It has had a favorable rate record of mortality and is in good repute for prompt payment of death claims. Stockholders control the company and it writes only non-participating business. The general agency plan is in vogue. The company was examined in 1922 by the Indiana Insurance Department. In 1923 $5,500 was loaned stockholders not officers.

Classes of Insurance Written—Life insurance on all usual forms and in addition the following: monthly income policies of endowments at age 75, and 20-payment life; single premium whole life and term for 5, 10, 15 and 20 years. Women are not written and colored risks are likewise excluded.

Officers—Bertram Day, president; C. B. Jenkins, vice-president; W. W. Washburn, secretary-treasurer; Hon. C. J. Orbison, general counsel; Dr. Walten George, medical director.

Directors—Bertram Day, C. G. Jenkins, Don B. Jenkins, W. W. Washburn, Joseph H. Beesley, G. R. Miller and Geo. Washburn.

Operates in Indiana and Illinois.

Insurance Outstanding on Varying Plans—Non-participating, $4,988,603.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	18.37
Combined surrender and lapse ratio	19.04
First years loading to first years premiums	63.85
First years expenses to first years premiums	92.73
First years commissions to first years premiums	83.44
Insurance expenses incurred to gross premiums	77.08
Average loading to gross premiums	39.13
Renewal commissions to renewal premiums	1.98
Persistency and progress of business	151.85

DAKOTA LIFE INSURANCE COMPANY

Watertown, South Dakota

HISTORICAL DATA

This company was organized, August 30, 1906, in South Dakota, on a mutual basis, with the name Dakota Mutual Life Insurance Company. It began business September 6, of that year. Reincorporation, February 26, 1909, changed the company to a stock basis with $300,000 authorized capital and adoption of its present title. In 1909, $117,500 was paid in to capital. In 1910, it was increased to $154,620 and in 1911 to $200,000 at which it remained until stock dividend of $100,000 in 1917 increased it to $300,000. It has since remained at that figure. The authorized capital is now $500,000. The Insurance Departments of South Dakota, North Dakota and Montana

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

examined the company as of December 31, 1920. Stock, par value, is $10 a share.

The company is a member of the American Life Convention.

Administration and Repute—This company has been successful under a management of ability, progressive disposition and experience. A substantial volume of business was built up with steadily advancing annual premium incomes prior to 1921, when there was a slight decrease due to general business depression. In 1922, premium volume showed a return to its customary increase and business in general to its normal trend. Successful operations in 1923 resulted in reasonable increases in the leading items. Annually since 1910, the company has paid liberal dividends to stockholders, the cash total for the period being $264,890, as well as the $100,000 stock dividends above mentioned. The stockholders control the company. The proportion of profits to which they are entitled is limited to earnings on capital and from the non-participating business. All insurance is now written on the non-participating plan. Formerly some participating business was written. The company is financially strong in reserves and assets. Surplus is adequate. It maintains a high standard of actuarial practice. Investments are very remunerative and well secured. Operating and business acquisition expenses are fairly moderate. The mortality rate has been satisfactory except for the increase caused by the influenza-pneumonia epidemic. The company has an excellent reputation for paying death claims promptly. Standard forms are used for policy contracts which include double indemnity and disability features and comply thoroughly with Insurance Department requirements. During 1923, $10,000 was loaned to directors or other officers and $24,000 to stockholders not officers and on December 31 last there was $34,883 outstanding to the former and $121,610 to the latter. The company operates on the general agency plan.

Classes of Insurance Written—Life insurance on usual forms and in addition the following: single premium ordinary; 10, 15 and 20-payment life; 10, 15, and 20-year endowment; 30-year endowment; endowment at age 65; 20-payment return premiums; joint life; term policies, 5, 10 and 20-year. Women are insured on the same basis of rates as men, but limited to $5,000. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $3,577,535, non-participating, $19,450,622.

Reserve Basis—American 3½% full level, modified preliminary and preliminary term basis. Amounts outstanding: preliminary term, $2,247,563; modified preliminary term, $161,-897: net level premium, $126,317.

Officers—John B. Hanten, president; John W. Martin, D. M. Bannister, vice-presidents; J. J. Bell, vice-president and actuary; F. L. Bramble, secretary-treasurer; H. B. Bossert, auditor; H. M. Finnerud, medical director.

Directors—Geo. G. Ackley, J. A. Thronsen, S. H. Elrod, W. D. Morris, O. H. Aslakson, A. Melham, S. S. Norgaarten, E. R. Keyes, John Scanlan, D. F. Jones, H. M. Finnerud, John B. Hanten, F. L. Bramble, J. W. Martin, J. A. Gold, Peter Norbeck, F. S. Strohbehn, D. M. Bannister, W. B. Cannon, J. J. Bell, L. S. Foss.

Operates in South Dakota, North Dakota, Minnesota, Colorado, Nebraska and Montana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.30
Rate of interest earned	6.17
Combined surrender and lapse ratio	12.72
First years loading to first years premiums	58.66
First years expenses to first years premiums	80.58
First years commissions to first years premiums	68.07
Insurance expenses incurred to gross premiums	32.70
Renewal loading to renewal premiums	10.43
Average loading to gross premiums	18.80
Renewal commissions to renewal premiums	4.47
Persistency and progress of business	105.58

DES MOINES LIFE AND ANNUITY COMPANY

Des Moines, Iowa

HISTORICAL DATA

This company was organized June 5, 1917, in Iowa, and began business in August of that year, with an authorized capital of $500,000. By the end of 1919, the $500,000 capital was fully paid-in. The total net surplus contributed to the end of 1921 amounted to $319,186. Stock, par value, is $10 a share.

Early in 1924 this company merged with the Preferred Risk, thereby increasing the capital stock of the Des Moines Life and Annuity to $600,000 by re-issue of the capital stock of the Preferred on an equitable basis. The combined company will have assets of about $1,570,000 and insurance in force of $1,900,000.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

The company is a member of the American Life Convention and the Des Moines Underwriters Association.

Administration and Repute—This company has been well managed and has had a good growth. It suffered rather heavily in the falling off of premium income and lapsation of business due to the general depression of 1921. In 1922, it showed a gain indicative of resumption of its progressive trend, continued prosperity was effected during 1923. Acquisition of the Preferred Risk gives the company a new impetus for further progress. The company is substantially backed, and in its own reserves and assets, financially strong. It is economical in operation and in the acquisition of business. Operating surplus is adequate. A high standard of actuarial practice is followed. Investments are well secured and very remunerative. Mortality rate is satisfactory and the company is in good repute for prompt payment of death claims. Standard forms are used for policy contracts which include the features of disability and double indemnity. Stockholders control the company and all business is on the non-participating plan. The general agency plan is in operation in its agency system. J. J. Shambaugh elected president to succeed A. L. Hart resigned April 7, 1924.

Classes of Insurance Written—Life insurance on all usual forms and in addition the following: single premium life and single premium endowments; joint life on ordinary and 20-payment plans; premium refund; savings accumulation; educational endowment; annuities; monthly income; child's policy and insurance with bank deposit. Women are insured on the same basis of rates as men except on term contracts, with limit $10,000 and without disability and double indemnity features. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $14,871,298.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—J. J. Shambaugh, president; George Cosson, Dr. M. W. Rickey, S. J. Houston and G. W. Anderson, vice-presidents; Paul N. Mantz, secretary and actuary; L. M. Barlow, treasurer; R. J. Banister, counsel; Dr. Frank W. Chase, medical director.

Directors—R. J. Bannister, Dr. W. H. Batcher, A. T. Bennett, J. F. Eisele, O. B. Emerson, L. E. Goode, F. J. McCormick, S. J. Houston, C. M. Keck, Jos. R. Neumayer, E. L. Root, T. S. Thorson, G. L. Vande Steeg, P. H. Van Gorp, Ray Wood, Geo. Cosson, John Eichhorn, T. P. Swasand, F. G. Appelquist, Warren Hart, Fred B. Layman, Paul N. Mantz, Dr. E. C. Allen, H. M. Barlow, M. F. Coons, F. H. Hannah, Dr. M. W. Rickey, G. W. Anderson, J. J. Shambaugh, Otto C. Herman, K. J. Johnson.

Operates in Iowa, South Dakota, Minnesota, Missouri and Nebraska.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	14.47
Rate of interest earned	5.85
Combined surrender and lapse ratio	15.50
First years loading to first years premiums	73.43
First years expenses to first years premiums	98.87
First years commissions to first years premiums	78.42
Insurance expenses incurred to gross premiums	58.03
Renewal loading to renewal premiums	7.28
Average loading to gross premiums	23.38
Renewal commissions to renewal premiums	6.72
Persistency and progress of business	109.45

DETROIT LIFE INSURANCE COMPANY

Detroit Life Building, Detroit, Michigan

HISTORICAL DATA

This company was organized August 1, 1910, in Michigan, and began business January 14, 1911. Initial authorized capital was $250,000. In 1911, $191,402 was paid-in to capital and in 1912, it was increased to $206,821. In 1913, capital was reduced to $105,000 and the reduction was transferred to surplus. In 1922 paid-in capital stood at $150,000, since 1913, having been increased as follows: 1917 to $130,653; 1918 to $129,150; 1919 to $129,600; 1920 to $135,600; 1921 to $143,848; 1922 to $150,000 and in 1923 to $184,034. Since organization, stockholders have contributed to surplus a cash total of $439,604. Stock, par value, is $50 a share. The Michigan Insurance Department examined the company in 1921. The shareholders of the Detroit Life Insurance Company at a special meeting held at the home office, Detroit, March 15, 1922, voted to increase the capital stock of the company from $150,000 to $1,000,000. This increase is due to the rapidly expanding business of the company, and will permit the extension of the business into other States. The Detroit Life now occupies its new ten-story office building on the corner of Park and Columbia avenues, Detroit. During 1923 officials of this company

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

acquired control of the North Atlantic Securities Corporation a holding company organized to purchase life insurance companies and effect mergers. Recent reports state that this corporation has been abandoned.

The company is a member of the American Life Convention, Michigan Association of Life Insurance Companies, the Life Agency Managers Association, and Association of Life Insurance Presidents.

Administration and Repute—This company has been successful under an able management of progressive disposition, efficient administration practices and an aim to make it a company of exceptional service. The company has shown steady and sound progress in advancing its premium income annually since organization and with especially substantial increase in recent years, notwithstanding the general business depression of 1920-1921. The executive staff in charge of operations is particularly well qualified by wide experience in the business. M. E. O'Brien, president, was formerly a general agent of the Northwestern Mutual Life. J. D. Baty, secretary, was also for many years connected with the Northwestern Mutual Life and F. H. Watson, vice-president and general counsel, was formerly with the Michigan State Life. Stockholders control the company. Its entire surplus is designated as belonging to them. It writes both non-participating and participating insurance. Returns to holders of the latter kind of policies make the net cost of their insurance low. First dividend to stockholders was paid in 1913; total to them since organization amounts, in cash, to $17,269. Surplus in excess of liabilities and capital is small. The company is well backed and financially strong also in its reserves and assets. In investments it has mostly mortgage loans from which excellent returns are realized. Actuarial methods are of the best. The mortality rate is satisfactory. The company is in good repute for prompt payment for death claims. Standard forms are used for policy contracts. They include disability and double indemnity features. The company is being examined by the Michigan Insurance Department. The company operates through general agencies.

Classes of Insurance Written—Life insurance on all usual forms, and in addition the following: single premium life, 10, 15 and 20-year endowments; convertible term; life income; joint life, triple indemnity and infantile. Women are insured with restrictions as to limit of amount, age and special granting of disability feature to self-supporting and single applicant. Colored risks are not written.

Bank Savings Insurance—The plan of this company provides that subscribers to a new issue of Building and Loan stock are offered the opportunity of also taking a life insurance policy to make certain that their definite plan of savings will be fulfilled even though they should die before completing their payments. The Detroit Life Plan of combined bank savings and life insurance was first started with the State Bank of Royal Oak, Mich. Later arrangements were made with several other banks.

Insurance Outstanding on Varying Plans—Non-participating, $28,095,704; participating annual dividends, $14,431,090.

Reserve Basis—American 3½% full level premium and modified preliminary term; infantile policies, on standard industrial 3½%.

Officers—M. E. O'Brien, president; Frank H. Watson, vice-president and general counsel, L. D. Thomas, Ben B. Jacob, vice-presidents; James D. Baty, secretary and treasurer; George P. Barnes, assistant secretary; Victor A. Harrington, assistant secretary; H. R. Carstens, medical director; E. C. Wightman; actuary.

Directors—J. A. Russell, P. H. O'Brien, E. C. Mitchell, R. F. Hoffmaster, C. J. Higgins, M. Fishman, J. Earle Brown, Lette Shay, John S. Allen, Herman Holmes, M. J. McLeod, M. E. O'Brien, F. H. Watson, L. D. Thomas, Ben B. Jacob, John R. Walsh, James D. Baty, E. S. Coe.

Operates in Michigan.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.76
Rate of interest earned	6.48
Combined surrender and lapse ratio	17.93
First years loading to first years premiums	63.13
First years expenses to first years premiums	85.70
First years commissions to first years premiums	72.90
Insurance expenses incurred to gross premiums	49.02
Renewal loading to renewal premiums	13.61
Average loading to gross premiums	28.96
Renewal commissions to renewal premiums	10.57
Persistency and progress of business	128.78

DOMESTIC LIFE AND ACCIDENT INSURANCE COMPANY
Louisville, Kentucky

HISTORICAL DATA

This company was incorporated May 17, 1920 and commenced business September 9, 1921 with an initial authorized and paid-in capital stock of $100,000. Par value per share $10. The expense of organization was $15,000.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

The company originally wrote accident, health and insurance but later added an industrial life and ordinary life department. The company values its policy on the legal reserve basis at 3½%.

Administration and Repute—This company has management of capable men experienced in the accident, health and life insurance business. Its business has increased double since organization. Its assets are invested principally in bonds and real estate. Its reserves are on a standard basis and surplus is adequate. The accident and health business is its predominating lines and good success has been achieved. Progress in the industrial and ordinary life departments are noted. Directors own $24,020 of the par value of the stock. The company had assets on December 31 last of $130,649, with surplus including capital of $118,788. Its total premium income during 1923 was $155,009. Its losses paid were $51,215 and expenses $99,413. On December 31 last, it had $3,263,688 of life insurance in force.

Classes of Insurance Written—Accident, and health and life.

Officers—G. P. Hughes, president; W. F. Turner, secretary; A. E. Meyzeek, treasurer; J. E. Smith, 1st vice-president; W. E. Diggs, 2nd vice-president; O. P. Mack, 3rd vice-president; Geo. W. Martin, 4th vice-president.

DURHAM LIFE INSURANCE COMPANY

126 East Hargett Street, Raleigh, North Carolina

HISTORICAL DATA

This company was organized December 1913, in North Carolina, for the purpose of succeeding to the business of the Durham Mutual Life which had been founded as the Durham Mutual Protective Association, December 4, 1906. The Durham Life began business also in December 1913, with paid-in capital of $25,000. The authorized capital is now $200,000. During February, 1923 the capital was increased to $50,000 by a stock dividend of $25,000. The company is a member of the Southern Industrial Insurers Conference.

Administration and Repute—This company does a very fair combined volume of both ordinary and industrial life, sickness and accident business in the States of North and South Carolina only. All business is on the non-participating plan; greater part of it being industrial, sick benefit. Stockholders control the company. It has ample surplus and is financially strong in assets and reserves. Its investments, for the most part mortgage loans, are well secured and remunerative. Actuarial methods are sound. In view of its predominating industrial business, the company's operating and business acquisition expenses are fairly reasonable. The company is in good repute for promptly paying death claims. Total dividends to stockholders since organization amount to $28,200 in cash and $25,000 in stock. Operations for the year 1923 were successful and resulted in increases over 1922. The company operates its agency system on the managerial plan. $29,830 of loans were outstanding on December 31 last to directors or other officers of which $11,500 was made during 1923.

Classes of Insurance Written—Ordinary life, industrial whole life and endowment; industrial life, health and accident on the industrial plan. The company's business is mainly industrial. Women are written upon the same basis as men. Colored risks are limited to $500.

Insurance Outstanding on Varying Plans—Non-participating ordinary, $362,232; industrial, $14,928,065.

Reserve Basis—American 3½%, and American 4%; also standard industrial 3½%.

Officers—S. B. Coley, president; C. B. Hall, vice-president; D. L. Cozart, secretary; Jesse Bishop, assistant secretary; J. R. Weatherspoon, treasurer; E. T. Burr, actuary.

Directors—S. B. Coley, R. F. Harward, Jesse Bishop, J. R. Weatherspoon, E. T. Burr, C. B. Hall, D. L. Cozart.

Operates in North Carolina and South Carolina.

Ratios Rending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	5.20
Combined surrender and lapse ratio:	
Ordinary	25.09
Industrial	59.31
Persistency and progress of business:	
Ordinary	114.60
Industrial	129.60

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

THE ELGIN LIFE INSURANCE COMPANY

Elgin, Illinois

HISTORICAL DATA

This company was organized January 16, 1908, in Illinois and began business May 29, of that year, with $200,000 authorized capital. It was first incorporated as the Union Life of Chicago. In 1913, its name was changed to the Manufacturers and Merchants Life and the home office was moved to Rockford, Illinois. As of March 25, 1920, the main office of the company was removed to Elgin, Illinois and the company's present title was adopted. Capital paid-in during 1909 amounted to $112,375. And in 1910 it was increased to $129,214. In 1911, it was reduced to $100,794. Subsequent changes have been as follows: 1912, increased to $104,416; 1913, decreased to $104,083; 1920, increased to $104,103, at which it has since remained. Stockholders have contributed to surplus an approximate total of $245,266. In 1913, the directorate allowed the sale of 52% of the capital stock of N. C. Bement and a group of men associated with him. N. C. Bement was president of the Manufacturers and Merchants Association, an assessment company of Rockford, Illinois. Stock, par value, is $10 a share.

Administration and Repute—Early in 1924 control of this company was purchased by interests identified with the American Bankers of Chicago, with which it was merged.

THE ELKHORN LIFE AND ACCIDENT INSURANCE COMPANY

Norfolk, Nebraska

HISTORICAL DATA

This company was organized and began business September 23, 1904, in Nebraska. It operates as a mutual legal reserves company. Prior to 1915 it functioned as a stipulated premium institution but it always maintained a reserve on the actuaries 4% table, full preliminary basis. The company is a member of the Association of Life Insurance Presidents and the American Institute of Actuaries.

Administration and Repute—This company's management has developed it slowly but soundly. It is controlled by its policyholders and being purely mutual, has made returns in dividends to them such as to render a fairly moderate net cost of insurance. Premium income showed a slight decrease in 1922 due to considerable lapsation of business of 1921. The operations of 1923 resulted in the showing of increases in assets, surplus, reserves, premium volume, insurance written and in force. Life insurance is its predominating line. All contracts are written on the annual dividend plan. Surplus has been increased in the last three years as have also reserves and assets in which the company shows a satisfactory financial strength. Actuarial practices are of high standard. Investments are well secured and remunerative. Operating and business acquisition expenses are below average. Policy contracts include the features of disability and double indemnity and in all respects meet Insurance Department requirements. Extension agreement is taken for renewal premiums. All business is written through general agencies.

Classes of Insurance Written—Life and accident insurance, the latter in rather a small amount, and combination life, health and accident. In addition to the usual life contracts it issues an instalment and endowment, premiums ceasing after age 50; 5- and 10-year term. Women are insured on the same basis of rates as men and without restriction. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $4,285,677.

Reserve Basis—Actuaries 4% preliminary term on all business except endowment at 61 on American 3½% and instalment endowment American 4%. Reserves outstanding, full preliminary term premium, $410,566; net level premium, $77,837.

Officers—P. H. Salter, president; J. B. Maylard, vice-president and secretary; Jack Koenigstein, treasurer; Dr. B. B. Baker, agency director; M. L. Koehn, assistant treasurer.

Directors—P. H. Salter, J. B. Maylard, T. F. Memminger, Geo. D. Butterfield, Jack Koenigstein, C. S. Smith, M. L. Koehn.

Operates in Nebraska and South Dakota.

Ratio Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.05
Rate of interest earned	5.47
Combined surrender and lapse ratio	11.82
First years loading to first years premiums	65.86
First years expenses to first years premiums	91.16
First years commissions to first years premiums	72.62
Insurance expenses incurred to gross premiums	41.49
Renewal loading to renewal premiums	22.65
Average loading to gross premiums	37.20
Renewal commissions to renewal premiums	2.30
Persistency and progress of business	113.74

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

EMPIRE LIFE AND ACCIDENT INSURANCE COMPANY

Empire Life Building, Indianapolis, Indiana

HISTORICAL DATA

The Empire Health and Accident Insurance Company was organized in Indianapolis, Ind., 1908 as an assessment association. On February 2, 1922, it became a stock corporation changing its name to the above title. The authorized capital stock of $100,000 is divided 2,000 shares at a par value of $50 each. Capital was fully subscribed and taken by the former management, 50% of which was fully paid up at date of reorganization. Balance was fully paid up within eighteen months. The stock company started with assets of $182,000 and a surplus of $127,000 transferred from the old assessment company.

Administration and Repute—The officers including president C. S. Drake have been long identified with this company and its predecessor the Empire Health and Accident. They have capably managed both companies and have built up a considerable premium income acquired at a reasonable expense and losses have not been heavy. The management is progressive and in addition to a well established accident department has recently organized an industrial life department transacting this class of business on the legal reserve plan. The company is in good repute generally, and has a good record for promptly paying losses. On December 31 last, assets amounted to $324,360 surplus including capital, $302,885. Premiums received during 1923, all branches, $749,929; losses paid, $296,343; dividends, $29,965; expenses, $343,562. Life insurance in force Dec. 31 last, $789,208.

Classes of Insurance Written—Industrial, life and health and accident.

Officers—Charles S. Drake, president; William S. Taylor, vice-president and general counsel; James M. Drake, secretary and treasurer; Henry Lee Drake, assistant secretary; Hiram G. Gemmer, auditor.

EMPIRE MUTUAL LIFE INSURANCE COMPANY

Rialto Building, Kansas City, Missouri

HISTORICAL DATA

This company was originally organized and founded in Dallas, Texas, in 1923 by Z. E. Marvin, as a purely mutual company and wrote about $1,500,000 of insurance. Early in 1924 it was decided to change to a stock basis. The company was reorganized under a Missouri charter as a stock company retaining the same name as the Texas corporation. Having complied with the laws of Missouri, it was licensed by the Missouri Insurance Department May 10, 1924. The Missouri company reinsured the business of the Texas organization, this reinsurance being improved by the Missouri, Kansas and Texas departments, May 24, 1924. Its capital stock of $100,000 has been fully paid in with a reasonable amount of surplus. Miles Sheaffer, formerly Insurance Commissioner of Indiana, is connected with the new company in an official way.

Admitted assets, May 24, 1924, $135,173, the principal item of which are high grade bonds. The policy reserve on American 3½%, Illinois standard basis was $6,389. Capital stock, $100,000, net surplus, $28,654.

Officers—S. H. Venable, president; James A. Comer, vice-president; H. C. McCall, secretary; Chas. H. McBrayer, treasurer; S. E. Milliken, M. D., medical director; Frank J. Haight, consulting actuary.

Directors—S. H. Venable, H. C. McCall, W. F. Bossert, C. H. McBrayer, E. R. King, W. F. Zumbrumm, W. M. Campbell, Alva Bryan, James A. Comer, Edwin De Barr, W. A. Hanger, Felix D. Robertson, Chas. H. Ketchum.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

120 Broadway, New York City

HISTORICAL DATA

This company was founded July 26, 1859 by Henry B. Hyde and began business July 28, 1859 with $100,000 paid-in capital. The original as well as all amended charters provided that the business of the society should be conducted upon the mutual plan, and that dividends on the capital stock should not exceed 3½% semi-annually. The business of the society has always been conducted on the mutual plan. James H. Hyde, founder's son, transferred control to Thomas F. Ryan, 1905, for $2,500,000; late J. P. Morgan acquired heaviest interests, 1909, and passed them, 1915, to T. Coleman du Pont for $4,394,540, from whom stock was purchased by society. On December 6, 1917, at a special meeting called for the purpose, the policyholders approved of a plan of mutualization of the company which provided for the purchase by the company of its outstanding stock according to provisions of the insurance law of the state of New York. This plan was approved by the Superintendent of Insurance of New York on February 6, 1918, and immediately thereafter was put into operation. The mutualization plan was put into effect as follows: Society to acquire du Pont 564 shares of capital in this way; 501 shares at $5,400 each remaining 63 shares at $1,500 each; aggregate purchase price, $2,799,900, payable, semi-annual instalments between November 1, 1917 and May 1, 1937 from interest received by society upon mortgage of $20,500,000 on Equitable Build-

ing, 120 Broadway, New York, society reserving right to waive instalments in order at any time to receive full principal on mortgage with interest. Project further stipulated: Society might purchase residual shares of capital stock or such portion thereof, as might be offered to it within 90 days of approval of plan by Superintendent of Insurance at $1,500 per share. After expiration of said period of 90 days, society may at any time, with approval of Superintendent of Insurance, buy any of the then remaining outstanding shares at a price not exceeding $1,500 per share; the du Pont stock and all other stock acquired by the society by gift, bequest, or purchase in the manner above specified, to be assigned and transferred to the trustees to be held in trust for the policyholders of the society until all the capital stock is acquired. This plan has operated smoothly and quickly, all but $1,500 of the capital stock having been acquired by the society. Reinsurance by the society has covered the following: in 1877, the Baltimore Life of Maryland; in 1883, the Lion Life of London; in 1900 the Girard Trust Company, and in 1901, the Brooklyn Life Insurance Company.

The company is a member of the Association of Life Insurance Presidents and Association of Life Agency Officers.

Administration and Repute—Aggressiveness in organization, especially along research lines tending toward the adaptation of scientific methods for business operation, has long shown the Equitable to be among the most enterprising companies. It conducts business only on the mutual plan, issuing policy contracts that are comprehensive liberal, covering a wide scope. Prior to mutualization, when controlled by the original stockholders, the company paid semi-annual dividends of 3½%. The aggregate of these dividends is, in cash, $468,713, but since mutualization these 3½% semi-annual dividends on original stock holdings have been refunded by the trustees.

The Equitable is not only one of the largest insurance companies but also ranks high among the world's strongest financial organizations. It is very progressive. For example it was the first company to institute a separate department for group insurance, which it has made a speciality. Its assets are safely and profitably invested, and its large surplus reserves guarantee stability. The actuarial methods of the company are conservative and sound. Operating and management costs are kept down and the expense of new business is low. Mortality experience has always been satisfactory except in 1918, the year of the national influenza-pneumonia epidemic. Careful attention is given to the prompt settlement of death claims, 99.1% of those in 1923 being paid within one day after receipt of due proof of death. Commensurate with its strength and progressiveness the Equitable has had a remarkable growth, especially in recent years. The company is triennially examined by the New York Insurance Department, whose last report on the company bore the date of December 7, 1921. Business is written through general agents and agency managers.

Classes of Insurance Written—The company has issued only annual dividend participating contracts since December 31, 1906. Previously it issued both participating and non-participating insurance. An accident and health department was established January 1, 1919 and discontinued early in 1922. See "Group Insurance." The Equitable writes all the regular forms of contracts, including ordinary life, convertible life policy (five years); 10, 15, 20, 25 and 30-payment life; 10, 15, 20 25 and 30-year endowments; 10-payment 20-year endowments; term insurance for 5, 10, 15 and 20 years; child's endowments; joint life on ordinary and 20-payment life and 20-year endowment forms; life income ($10 monthly), premiums payable for life, 30, 20, and 10 years; life income ($10 monthly on 20, 15, and 10-year endowment plans; income bond to provide a monthly income of $10 to begin at ages 55, 60 and 65; also corporate and business insurance on ordinary life; life payment, endowment and term plan; home purchase policies on the monthly premium plan; life annuities; refund, or cash refund annuities; deferred annuities; joint and survivorship annuities; guaranteed investment premiums payable for life.

Women are written for insurance on all the company's standard forms at the same premiums and same age limits as apply to men. The disability clause or the waiver of premiums clause may be included in policies issued to self-supporting women.

Group Insurance—The company is a pioneer in this field and writes on the following plan A flat sum, such as $1,000 or more to each employee; an amount equal to one year's salary, with a minimum of $500 and a maximum of $3,000; amount graded according to length of service, for instance beginning with $1,000 insurance per employee and increasing $100 yearly. A blanket policy is issued to employer. Individual certificates to every employee, providing that insurance of the individual ceases upon termination of employment but may be individually continued under conversion option. Average rate is given on basis of attained ages. Company writes group, accident and health insurance. A department of safety and personnel is maintained for supervision, inspection service, education, etc. Bulletins and discussion on health topics and conservation are a part of this service.

Insurance Outstanding on Varying Plans—Annual dividends, $3,257,155,464; deferred dividends, $105,075,842; non-participating, $84,343,161.

Reserve Basis—American, 3 per cent; 1859–1900 actuaries, 4 per cent; 1898-1906 (on non-participating business), and convertible policies 1914 and after American 3½%.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Officers—William A. Day, president; William Alexander, secretary; John V. E. Westfall, vice-president; Meredith C Laffey, treasurer; F. H. Davis, agency vice-president; Leon O. Fisher, W. J. Graham, W. E. Taylor, T. I. Parkinson, second vice-presidents; Gerald R. Brown, comptroller; Robert Henderson, second vice-president and actuary; Ray D. Murphy, second vice-president and associate actuary; John A. Stevenson, second vice-president; T. H. Rockwell, M. D., medical director; Walter H. Jones, auditor.

Directors—W. A. Day, Charles B. Alexander, Charles D. Barney, John N. Beach, Edward C. Blum, Abraham Brittin, Joseph P. Chamberlain, Victor J. Dowling, Samuel M. Felton, Leon O. Fisher, James B. Forgan, Arthur A. Fowler, Thomas A. Gillespie, Alexander C. Humphreys, Francis K. Kernan, Arthur H. Lowe, John T. Manson, Frank W. Matteson, Joy Morton, Alfonso De Navarro, E. H. Outerbridge, William E. Paine, Alton B. Parker, Thomas I. Parkinson, Evans S. Pillsbury, Samuel Rea, William Roberts, E. W. Robertson, William Skinner, Jesse Slingluff, Thomas W. Slocum, V. P. Snyder, Thomas Spratt, Frederick Strauss, Gage E. Tarbell, Charles H. Zehnder, Wm. Alexander, Geo. Clinton, John F. Harris, J. H. Walbridge, Martin H. Glynn, Edward F. Goltra, Herbert P. Howell, George S. Hovey, Allan McCulloh, Edwin P. Maynard, Leonard Peckitt, John T. Underwood, John V. E. Westfall, John Bassett Moore, Joseph B. Shea.

Operates in all the States and Territories of the United States except Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	56.12
Rate of interest earned	4.98
Combined surrender and lapse ratio	5.79
First years loading to first years premiums	18.83
First years expenses to first years premiums	40.61
First years commissions to first years premiums	36.20
Insurance expenses incurred to gross premiums	21.65
Renewal loading to renewal premiums	19.71
Average loading to gross premiums	18.95
Renewal commissions to renewal premiums	4.92
Persistency and progress of business	112.58

THE EQUITABLE LIFE INSURANCE COMPANY

Washington, District of Columbia

HISTORICAL DATA

This company was organized as the Equitable Industrial Life Insurance Company on its present legal reserve basis April 29, 1902, and began business at once, having a paid-in capital of $100,000. It had previously done business as an assessment association organized in the District of Columbia, 1885. Occasional increases placed the capital in 1915, at $120,000 at which it has since remained. In 1908, the present name of the company was adopted. It began paying dividends in 1902. Surplus contributions were made of $22,000 in 1918 and $30,000 in 1919 but these were subsequently returned to the contributors. Stock, par value, is $100 a share.

The company is a member of the Institute of Actuaries and the Association of Medical Directors.

Administration and Repute—This company has been well managed along the lines of a conservative operating policy but at the same time showing progressiveness of disposition. Premium income has increased steadily since organization under all conditions of business, and in 1922 entered the million-dollar class. It has substantial backing and is financially strong in reserves and assets. Operating surplus is adequate and in 1923 substantially increased. It has paid dividends to stockholders annually since organization in 1902; the largest, $9,600 in 1922 and duplicated in 1923; the aggregate, cash, $146,339. The company writes only non-participating insurance and is controlled by its stockholders. Actuarial practices are sound, operation and management costs are kept down and economy is practiced in getting new business. Investments are well secured and remunerative. The mortality rate is low. Death claims are paid promptly. The company's policy contracts, meeting the requirements of the Insurance Department, include disability and double indemnity benefits. The company operates on the managerial plan in respect to its agency force.

Classes of Insurance Written—The company writes the regular forms of life and endowment and also the following: 5, 10, 15 and 20-year term policies; modified endowment with life option; premium coupon reduction policies on ordinary, 20-payment and 20-year endowment plans; joint life on ordinary, 20-payment and 20-year endowment plans; monthly income policies, and child's 10, 15 and 20-year endowments. Maximum amount written, $15,000; retained, $15,000. Women are insured on same basis of rates as men except on term contracts; limit $3,000; disability excluded; and with certain special provisions. Colored risks are accepted.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—Ordinary American 3% from 1909 back to 1903, modified preliminary term (ordinary life); American 3½% since 1910. Industrial American 4% (New York); from 1918 back to 1902, American 3½% (New York), from 1921 back to 1919; standard Industrial 3½% (Maryland) since 1922.

Insurance Outstanding on Varying Plans—Non-participating, $34,504,210; annual dividends, $46,000; deferred dividends, $900.

Officers—H. P. Blair, president, Joseph Sanders and William A. Bennett, vice-presidents; A. C. Clark, secretary; G. A. Clark, actuary; M. D. Rosenberg, attorney.

Directors—W. A. Bennett, H. P. Blair, A. C. Clark, A. P. Clark, Jr., W. W. Rapley, L. C. Strider, H. K. Willard, W. H. Rapley, M. D. Rosenberg, J. Sanders, Wm. F. Roberts, G. A. Clark, J. Leo Kolb.

Operates in Delaware, District of Columbia, Ohio and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	75.61
Rate of interest earned	6.81
Combined surrender and lapse ratio:	
Ordinary	11.34
Industrial	33.38
First years loading to first years premiums	43.28
First years expenses to first years premiums	91.18
First years commissions to first years premiums	83.21
Insurance expenses incurred to gross premiums	53.10
Renewal loading to renewal premiums	32.71
Average loading to gross premiums	34.99
Renewal commissions to renewal premiums	11.62
Persistency and progress of business:	
Ordinary	129.58
Industrial	121.29

EQUITABLE LIFE INSURANCE COMPANY

Des Moines, Iowa

HISTORICAL DATA

This company was organized January 28, 1867, in Iowa and began business the March following with $100,000 subscribed capital of which $25,000 was paid-in. Authorized capital is $1,000,000. Capital paid-in is $700,000, increases having been effected as follows: to $300,000 in 1908, to $500,000 in 1920 and to $700,000 in 1923. Stock, par value, $25 a share. The Iowa Insurance Department examined the company as of December 31, 1923. The company is a member of the Association of Life Insurance Presidents.

Administration and Repute—Operation of this company has been conducted by executives of ability and experience. It has accordingly done a good volume of business with a steadily advancing premium income which has shown especially satisfactory gains in the last decade. Stockholders are in control of the company. Both participating, (annual dividend), and non-participating business is written, the bulk of it being on the former plan. The company has a large surplus and is financially very strong in its annually increasing reserves and assets. Its actuarial practices are of the best. Operating and business acquisition expenses have been moderate. Investments have been well secured and are remunerative. Mortality rate is low and the company is in good repute for prompt payment of claims. Liberal dividends have been paid to policyholders for many years which have made their net insurance costs low. On account of the influenza-pneumonia epidemic, the dividend scale was reduced in 1920, but restored to the regular 1915 scale in 1921, and in addition it was decided to declare an extra 50% dividend on policies dating prior to March 1, 1902. This extra dividend was paid in 1922 on issues of 1902 to 1914 inclusive, in 1923 on issues of 1915 to 1917 inclusive, and is to be paid on remaining issues in 1924. Stockholders have received in the 56 years, since organization, dividends in aggregate cash, $669,186. The company's policy contracts meeting the requirement of the Insurance Department include disability and double indemnity benefits. The company operates its agency plant on the general agency plan. In 1924 the Equitable occupied its new home office building, reputed to be the tallest and largest structure in the state.

Classes of Insurance Written—Life insurance in all the usual forms of life and endowment and also the following: single premium life; endowment at age 65; 20-payment endowment at age 65; endowment at age 70; 20-payment endowment at age 70. It issues the following on the non-participating plan only: special $5,000 preferred risk on ordinary; endownment at 85; convertible term 5-year and term to age 65; income endowment at ages 60 and 65. Maximum amount written, $100,000 on ordinary and endowment plans ages 25 to 50; retained $40,000. Women are insured on ordinary, limited payment and endowment with some restrictions as to age, marriage, etc., on the same basis of rates as men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Annual dividends, $292,963,651; non-participating, $55,803,578.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—All business valued on American 3½% on December 31, 1922, American 3% supplementary contracts, involving life contingencies. Annuities, McClintock 3½%.

Officers—F. M. Hubbell, chairman of board; H. S. Nollen, president; F. C. Hubbell, vice-president; F. W. Hubbell, vice-president and treasurer; J. C. Cummins, executive adviser; H. E. Aldrich, vice-president and superintendent of agencies; B. F. Hadley, second vice-president and secretary; R. G. Hunter, second vice-president and actuary; Dr. F. L. Wells, medical director; Griff Johnson, third vice-president and assistant treasurer; Dr. George Cullen, assistant medical director; Guy M. Brandt, auditor; H. S. Johnson, assistant secretary; Clyde Kirk, counsel; S. A. Swisher, assistant secretary; R. C. McCankie, assistant actuary; P. M. Ray, assistant superintendent of agencies; Henry & Henry, counsel; A. E. Wilder, field supervisor; H. W. Foskett, assistant secretary; Lillian M. Van Buskirk, assistant secretary; Caroline M. Gruener, assistant secretary; Lila Gray, cashier.

Directors—F. M. Hubbell, chairman; F. C. Hubbell, R. Fullerton, H. D. Thompson, G. C. Hubbell, N. T. Guernsey, J. C. Cummins, F. W. Hubbell, S. Casady, H. S. Nollen, B. F. Hadley, H. E. Aldrich, Griff Johnson, B. F. Kauffman, J. W. Hubbell.

Operates in Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Ohio, Oklahoma, Pennsylvania, South Dakota, Washington, Kentucky, New Jersey, California, North Dakota, Oregon, Virginia, Colorado, Maryland, Tennessee, District of Columbia and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.52
Rate of interest earned	5.90
Combined surrender and lapse ratio	5.99
First years loading to first years premiums	17.93
First years expenses to first years premiums	48.47
First years commissions to first years premiums	36.54
Insurance expenses incurred to gross premiums	26.16
Renewal loading to renewal premiums	21.93
Average loading to gross premiums	20.38
Renewal commissions to renewal premiums	6.22
Persistency and progress of business	111.38

EQUITY LIFE INSURANCE COMPANY

Great Falls, Montana

HISTORICAL DATA

This company was organized, September, 1916, in Montana, by interests identified with the Equity Mutual Fire and the Montana Equity Mutual Hail and Fire, both Montana companies also located in Great Falls. The Equity Life began business in May, 1920, with an authorized capital of $250,000. Stock is held by more than 500 shareholders in Montana, North and South Dakota and Minnesota. With the payment of $3,175 for stock in 1922, paid-in capital on December 31 of that year was $104,000. Increase in 1923 made capital $104,650 and $7,650 was realized as premium on sale of stock. Stock, par value, is $25 a share.

Administration and Repute—This company writes a very small volume of business. Its management is of progressive disposition and by the issuance of an attractive line of policies of the latest type based on modern underwriting principles looks for substantial progress. It has an effectively operating force of field men. Since opening a branch office in St Paul, the company's Minnesota business has run ahead of the Montana business. Stockholders control the company and all business is written on the non-participating basis. The proportion of earnings payable to stockholders is not limited. Sound actuarial practices are closely followed by the company and it has sound and remunerative investments. Operating and business acquisition expenses have been reasonable. Mortality rate is low, there having been no losses at all during 1922. General agencies are the basis of the agency department.

Classes of Insurance Written—Life insurance on the usual whole life endowment and term plans. Policies include the features of disability and double indemnity. Women are written upon the twenty-payment life and higher premium rate plans upon the same basis as men. Colored risks are not written. Maximum amount written, $20,000; retained, $5,000.

Insurance Outstanding on Varying Plans—Non-participating, $709,000.

Reserve Basis—American 3½%, full preliminary term to December 31, 1921, and (Illinois standard) subsequent to January 1, 1922.

Officers—O. M. Gerer, president; H. G. Dyer, first vice-president; J. M. Anderson, second vice-president; C. W. Cleveland, secretary and treasurer; H. A. Reeve, assistant secretary and treasurer.

Directors—J. M. Anderson, C. W. Cleveland, W. C. Cashman, H. G. Dyer, O. M. Gerer, J. M. Kerr, M. T. Small, B. A. Scollard, Manuel Schlepp.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in Minnesota and Montana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.88
Rate of interest earned	5.08
Combined surrender and lapse ratio	35.75
First years loading to first years premiums	70.17
First years expenses to first years premiums	104.50
First years commissions to first years premiums	80.83
Insurance expenses incurred to gross premiums	119.82
Average loading to gross premiums	33.74
Renewal loading to renewal plan	2.68
Renewal commissions to renewal premiums	4.66
Persistency and progress of business	100.34

EQUITY LIFE INSURANCE COMPANY

Omaha, Nebraska

HISTORICAL DATA

This company was organized April 7, 1921, in Nebraska, and began business July 13, of that year, operating on the old line mutual legal reserve basis. Its plan of development proposed the use at a later date of the surplus or profits derived on the sale of its charter membership policies to convert under the Nebraska Laws to a stock company. In 1923 company accomplished this transfer and began business as such with a paid-in capital stock of $115,000 sold at premium of 50% thereby causing a $57,500 contribution to surplus.

Administration and Repute—Executives of considerable experience, headed by A. S. Sorensen, president, who was formerly with the Travelers, make up the company's management. The plan of operation adopted at time of organization allowed for the writing of 1,000 charter membership policies allotted and distributed over the State of Nebraska according to the population. The company explains its plan of operation as follows: The charter membership policy is a $5,000 participating 20-payment life contract and is in full force and effect from date of issue and if desired carries with it total disability and double indemnity benefits. The policy contains a dividend clause which provides that the surplus of the company will be composed of savings in mortality, interest in excess of the reserve requirements, profit from lapses, and savings by economy of management. The first distributed share of surplus will be apportioned to these policies at the expiration of five years from date of issue. Each policy carries with it an option wherein the policyholder is permitted to purchase his proportionate share of stock when the conversion is made, same to be paid for from the first five-year dividend of his policy. Up until November, 1921, the company issued a scaled policy which was in force for $1,000 the first year, $2,000 the second, $3,000 the third, $4,000 the fourth, and after the fifth premium was paid the policy became in full force for $5,000. Since November, 1921, however, they have entered into a reinsurance contract whereby, in connection with the scaled policies which they issued, the company will assume the $1,000 risk the first year, adding $1,000 to the same each year and the policy becomes in full force and effect. On the policy that is in full force and effect from the date of issue for $5,000, the first year they reinsure $4,000, the second year $3,000, the third year, $2,000,and the fourth year $1,000, after which time it is their plan to carry the full risk. Inasmuch as the company was no sooner launched than the period of deflation struck the country, it is felt in reviewing up to 1923, that the progress made up to this time, was satisfactory. During 1923 the company materially increased its premium volume acquired at average expense. Losses were negligible. The acquisition of new capital and surplus strengthened the company in a financial way and gave it an ample operating surplus.

Classes of Insurance Written—The company writes the usual forms of life contracts including monthly income, joint life, child's policy and the disability and double indemnity features. Colored risks are not written.

Insurance Outstanding on Varying Plans—Deferred dividend, $3,880,250; non-participating, $214,000.

Reserve Basis—American 3½% preliminary term.

Officers—A. S. Sorensen, president; Guy H. Furness, vice-president; Paul A. Havens, secretary and treasurer.

Directors—A. R. Thompson, T. L. Combs, A. S. Sorensen, Guy H. Furness, Paul A. Havens.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	16.99
Combined surrender and lapse ratio	29.70
First years loading to first years premiums	98.88
First years expenses to first years premiums	115.03
First years commissions to first years premiums*	103.94
Insurance expenses incurred to gross premiums	70.83
Renewal loading to renewal premiums	10.88
Average loading to gross premiums	47.50
Renewal commissions to renewal premiums	9.44
Persistency and progress of business	162.20

* Includes back commissions on 1922 business.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

EUREKA-MARYLAND ASSURANCE CORPORATION

Baltimore, Maryland

HISTORICAL DATA

This old line legal reserve stock company was organized February 4, 1882, in Maryland, began business at once under the name Eureka Mutual Aid Society and continued operating on the assessment basis until 1902 when it changed to the legal reserve basis and adopted the title of Eureka Life. Business was conducted on the purely mutual plan until capitalization was effected in 1918. Capital of $100,000 was paid-in at $110 a share, par value $100, thus creating an initial surplus of $10,000. The Conservation Company, a holding corporation of Baltimore, owns the entire capital stock. The Maryland Insurance Department examined the company in 1923. In April, 1924 interests identified with this company purchased 48,632 shares of the outstanding 50,000 shares of the Maryland Assurance Co. at $14.10. The remaining 1,368 shares held largely by employees of the Maryland Association will be bought at $16 per share, their original purchase price. The combined assets of the companies are in excess of $2,900,000, their insurance in force $37,500,000. Following reinsurance of Maryland the Eureka changed its name to the above.

Administration and Repute—Under the capable and experienced direction of John C. Maginnis, president, and a strong underwriting staff, this company showed moderate but steady progress for many years. Since reorganization on the stock basis growth has been more rapid, as denoted in particular, by payment of dividends to stockholders since 1918 totalling $245,000, while at the same time substantial advances have been shown in surplus, reserves and assets. The company writes only non-participating insurance and is controlled by its stockholders. It uses sound actuarial methods; its investments are exceedingly well secured and fairly remunerative; its operating expenses and cost of new business are moderate, considering the amount of industrial business carried; and its mortality rate is low. The company has an estimable loss paying reputation. The Insurance Department's report, following the last examination, was favorable in all respects, stating the company to be "efficiently, conservatively and economically managed and conducted." The company's rates are comparatively low. A feature of Eureka service is medical aid available at all times to all ordinary policyholders. The company's policy contracts, affording comprehensive and liberal protection, meet insurance department requirements, and include disability and double indemnity benefits. The company operates on the managerial plan.

Classes of Insurance Written—Ordinary, industrial and group life insurance, and in addition, intermediate policies on the limited payment and industrial plans. Women are written on the same rate basis that applies to men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Ordinary annual dividend, $729,128; non-participating, $4,533,607; group, $793,900; industrial, $15,644,710.

Reserve Basis—American 3½% modified preliminary term, Illinois standard since September, 1920; American 3½% full preliminary term 1918–1920. Actuaries 4% 1903–1918; American 4½% prior to 1903. Industrial policies since 1918 American 3½%.

Officers—John C. Maginnis, president; J. Barry Mahool, first vice-president; Edward Plummer, second vice-president; J. N. Warfield, Jr., secretary and treasurer; J. Howard Iglehart, medical director; Edward Novak, associate medical director; A. Victor Weaver, assistant secretary-treasurer; Charles O. Hall, auditor; Julius H. Wyman, counsel.

Directors—Louis Bardelman, J. Lawrence Clark, Wm. H. Fehsenfeld, Charles O. Hall, J. Howard Iglehart, H. W. Jones, John C. Maginnis, J. Barry Mahool, E. Fitzroy Phillips, Edward Plummer, Joshua N. Warfield, Jr., Dorsey M. Williams, Norman Warfield, Howard Mann, A. W. Mears.

Operates in District of Columbia, Pennsylvania and Maryland.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	80.92
Rate of interest earned	6.16
Combined surrender and lapse ratio:	
Ordinary	19.69
Industrial	19.84
First year expenses to first year premiums	58.47
First years commissions to first years premiums	46.23
Insurance expenses incurred to gross premiums	49.38
Average loading to gross premiums	45.00
Renewal commissions to renewal premiums	17.82
Persistency and progress of business:	
Ordinary	173.45
Industrial	104.80

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

FARMERS AND BANKERS LIFE INSURANCE COMPANY

701 Beacon Building, Wichita, Kansas

HISTORICAL DATA

This company was incorporated February 2, 1910, by Kansas charter. It began business as an insurance company May 1, 1911. Authorized capital was $250,000. Early in 1912 the company reinsured the business of the Security Life Association, Salina, Kansas, an assessment association, at the same time increasing its capital to $275,000. The fiscal agents of the company in its organization of fered to prospective stock buyers one share of stock in what was designated "Stockholders Co-operative Bureau Fund," for each 10 shares of life insurance company stock which provided that during each of the first 10 years of the company's existence, there should be set aside into this special fund an amount equal to 10% of the first year's premium collected in cash by the company during that year, and that the amount so accumulated should be divided proportionately among the stockholders according to the stock held by each individual. Inasmuch as the company commenced operating in 1911 this co-operative bureau fund expired and ceased to exist in 1921, the contracts made by the fiscal agent with the company's stockholders having been carried out to completion at that time. Total surplus paid-in by stockholders since organization $171,913, the amount received prior to beginning business. The amount of insurance acquired from the Security Life was about $800,000, and is the only reinsurance taken by the company.

Administration and Repute—The company's policy was to first thoroughly cultivate Kansas, to which State it confined its operation for a number of years. More recently it has branched out into other neighboring States. The company has been successful under conservative and economical management. The majority of its investments is in mortgage loans, which earn a satisfactory rate of interest. Its mortality rate is low and the company operates upon a sound actuarial basis. The company is owned by stockholders to whom all profits are due. They have received dividends amounting to $57,649 since organization. Women are insured upon certain conditions. Assets, surplus and reserves are adequate. The company is operated on the general agency plan.

Classes of Insurance Written—The company writes non-participating insurance only, including single premium life, all the regular forms of ordinary and limited pay life, and endowment policies guaranteed survivorship, coupon option policies, gold bond policies, monthly income policies, joint life and term policies, also birthday endowments. Women are written on all plans except term and ordinary life. No disability benefits written on women. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $32,898,067; deferred dividends, $71,500.

Reserve Basis—American 3½% modified preliminary term basis and full level premium. Amounts outstanding, full level premium, $57,698; modified preliminary term, $2,975,681.

Officers—H. K. Lindsley, president; J. H. Stewart, vice-president and treasurer; Frank B. Jacobshagen, secretary; J. H. Stewart, Jr., assistant secretary; J. A. Brubacher, counsel; Dr. J. L. Evans, medical director; Dr. G. R. Little, associate medical director; J. G. Cutler, field supervisor; Jay D. Waite, actuary; John E. Higdon, consulting actuary.

Directors—H. K. Lindsley, J. H. Stewart, J. H. Burns, W. R. Dulaney, J. H. Stewart, Jr., E. E. Masterman, Geo. T. McDermott, C. W. Bitting, J. A. Brubacher, H. F. Ledlie, W. E. Brown, A. D. Jellison, R. E. Crummer, R. M. Crawford, J. T. Cooper, T. J. McDonald, H. A. Lawrence, J. H. Burns, Jr., F. M. Latham, J. B. Larimer, P. C. Jeffrey, W. M. Glenn, F. B. Jacobshagen, J. W. Gillespie, M. O. Jones.

Operates in Kansas, Missouri, Oklahoma, Colorado, Arkansas and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.50
Rate of interest earned	6.44
Combined surrender and lapse ratio	16.19
First years loading to first years premiums	61.51
First years expenses to first years premiums	88.92
First years commissions to first years premiums	72.64
Insurance expenses incurred to gross premiums	28.07
Renewal loading to renewal premiums	7.46
Average loading to gross premiums	14.70
Renewal commissions to renewal premiums	5.42
Persistency and progress of business	102.47

FARMERS LIFE INSURANCE COMPANY

Denver, Colorado

HISTORICAL DATA

This company was organized November 11, 1911, in Colorado, and began business July 7, 1913, with a capital authorized at $1,000,000. Occasional payments built up the paid-in capital to a maximum of $282,852, in 1918.

In that year, stock shares were reduced from $3.00 each to $.88 and paid-in capital was reduced to $100,377, at which it has since remained. Stockholders have contributed a total of $898,106 to surplus. In 1914, the company reinsured the business in force of the Anchor Life of Kansas City, and in 1916, it bought the outstanding stock and reinsured the business of the Guarantee Life of Houston, Texas. The Kansas Insurance Department as well as the Departments of Colorado, Nebraska and Texas, examined the company, in 1917, and brought about a separation of the business of the Anchor Life from the business of the Farmers Life for the purpose of maintaining the Anchor Life reserve deposits as an added protection of Anchor policyholders. The company owns 80% of the capital stock of the American Securities par value $71,530 not carried as an admitted asset. The company is a member of the following organization: American Life Convention.

Administration and Repute—From organization to 1917, the company developed a fairly substantial volume of business with comparatively rapid increases in annual premium income. Since 1917, the premium volume attained has been held, on the average, with a conservative attitude of management. The company has in recent years suffered slightly from the general business depression, but the record of the last two years is indicative of an upward trend. The company writes nonparticipating insurance, and is controlled by its stockholders. The proportion of earnings payable to them is not limited. Liberal dividends were paid to stockholders in 1922 and 1923. These, in addition to some early dividends, makes the total paid to stockholders, cash, $71,328. Company has adequate surplus. Its actuarial practices are of the best. Investments are well secured and remunerative. Mortality rate is satisfactory and the company is in good repute for prompt payment of death claims. Standard forms are used for policy contracts. They include the features of disability and double indemnity. Business is written through agency managers.

Classes of Insurance Written—Life insurance in all usual forms of life and endowment and also the following: return premium; single premium endowment; and a special participating policy which it calls its "super-three-in-one." Maximum amount written, no limit; retained, $5,000. Women are insured on same basis of rates as men, without disability feature and except on term policies. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Annual dividend, $187,000; deferred dividends, $692,000; non-participating, $13,638,886.

Reserve Basis—American 3½% modified preliminary term and American 4½ net level premium.

Officers—Hon. Elias M. Ammons, president; Dr. P. C. Kelly, first vice-president; W. W. Burr, second vice-president; D. A. Lord, third vice-president; B. M. Stackhouse, secretary; Geo. L. Frewen, assistant secretary; John H. Orr, treasurer; H. A. Hicks, general counsel; Dr. J. E. Kinney, medical director.

Directors—Thos. Stansbie, Wm. Kinderman, W. W. Burr, Rudolf Durtschi, Dr. Robt. Damerell, Dr. P. C. Kelly, E. M. Ammons, J. H. Orr, Wm. M. Glenn, Dr. J. E. Kinney, A. A. Edwards, B. M. Stackhouse, D. A. Lord, W. P. Snyder, Dr. F. G. Didrickson, J. P. McInroy.

Operates in Colorado, Nebraska, Utah and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.50
Rate of interest earned	6.38
Combined surrender and lapse ratio	8.71
First years loading to first years premiums	66.53
First years expenses to first years premiums	116.60
First years commissions to first years premiums	66.24
Insurance expenses incurred to gross premiums	33.44
Renewal loading to renewal premiums	9.08
Average loading to gross premiums	16.00
Renewal commissions to renewal premiums	3.36
Persistency and progress of business	104.05

FARMERS AND TRADERS LIFE INSURANCE COMPANY

Syracuse, New York

HISTORICAL DATA

This company was organized, July, 1912, in New York, as the Farmers National Life, and began business July 8, 1914, with an authorized and paid-in capital of $200,000 and $100,000 contributed to surplus. Present title was adopted soon after beginning business in 1914. The original sale of stock was mostly to rural residents of New York, Pennsylvania and Ohio, who were limited to 10 shares each. In 1919, official approval was gained for a capital increase to $300,000. The new stock issue was offered to stockholders at that time at 50% of their holdings at par. This option expired December 1, 1921, at which time stockholders had subscribed for 188 shares at par value, $100

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

a share. Remaining stock was then sold at not less than $200 a share and was entirely paid-up by the end of 1920, with $65,872, net surplus realized as premium on stock. Selling cost was limited to $20 a share. The Insurance Department of New York examined the company as of November 30, 1919.

Administration and Repute—This company's business is enhanced to a substantial volume by its affiliation with the farmers' grange organizations in New York, Pennsylvania and Ohio. Loans are made directly to the farmers on farm security and the interests of both parties are carefully safeguarded. The company's growth has been satisfactory and of solid character, premium income having advanced steadily since organization. Business in 1922 showed a continued upward trend. A policy of expansion was adopted in 1923 and with a lower scale of rates the company plans to actively canvass business by establishing agencies in the large cities of the states in which it is entered. A good volume of increase was realized in 1923. In 1922 the company paid stockholders for dividends, cash, $23,988. The same dividend was paid them in 1923. Stockholders control the company and nonparticipating insurance only is written. Operating surplus is comparatively small but adequate. The company's actuarial practices are of high standard. Its investments are for the most part high grade mortgage loans and are remunerative. Operating and business acquisition expenses are moderate. Mortality rate is low, and the company is in good repute for paying death claims promptly. Standard forms are used for policy contracts, which include disability and double indemnity.

Classes of Insurance Written—The company writes the regular forms of life and endowments and also the following: single premium life; ordinary and 20-payment monthly income; low cost whole life and 20- payment forms; 25-year convertible term; 25-year endowment; 10, 15, 20 and 25-year endowments; continuous and 20-payment endowment at age 65. Maximum amount written, $35,000; retained $7,500. Women are insured with disability feature included on all policies on the same basis of rates as men. July 1, 1924, company will issue premium reduction policies on the ordinary 15 pay, 20 pay life, 10, 15, 20 and 25 year endowment and ordinary and twenty pay life endowment at age 65. Rates on these policies show a net cost lower than on the new rates on the uniform premium plans. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating $14,492,739.

Reserve Basis—American 3½% select and ultimate since 1918. American 3½% full level premium 1914–1917.

Officers—Thomas O. Young, president; Francis H. Gates, L. J. Taber, John M. Ham, Ward W. Stevens, C. H. Dildine, vice-presidents; E. W. Henne, assistant secretary and actuary; W. R. Smith, secretary and treasurer; Thomas H. Halstead, M. D., consulting medical director; J. C. Palmer, M. D., medical director; W. C. Lennie, superintendent of agencies; M. W. Baker, auditor.

Directors—John M. Ham, Thos. H. Halstead, Charles H. Skiff, Wing R. Smith, Robert Dey, Thomas Munro, A. L. Hinsdale, L. J. Taber, Fred Hecker, S. W. Peckham, F. H. Gates, Edwin Mitchell, Thos. O. Young, W. G. Vandenbark, H. A. Crofoot, W. W. Stevens, Frank P. Willets, C. H. Dildine, S. E. Budd, John McSparran, Wm. J. Burke, Wm. Armstrong, D. F. McLennan, H. A. Caton, E. K. Munro.

Operates in New York, Pennsylvania and Ohio.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.70
Rate of interest earned	5.63
Combined surrender and lapse ratio	13.02
First years loading to first years premiums	13.27
First years expenses to first years premiums	44.99
First years commissions to first years premiums	34.21
Insurance expenses incurred to gross premiums	33.56
Renewal loading to renewal premiums	13.67
Average loading to gross premiums	13.55
Renewal commissions to renewal premiums	4.76
Persistency and progress of business	111.93

THE FARMERS NATIONAL LIFE INSURANCE COMPANY OF AMERICA

Huntington, Indiana

Executive Offices, 3401 South Michigan Ave., Chicago, Illinois

HISTORICAL DATA

This company was organized, January 17, 1912, in Indiana, and began business March 5, 1913, with an authorized capital of $200,000 which was increased later in 1913, to $500,000 at which it stood until decreased in 1920 to $200,000. In 1918, par value of capital stock was reduced from $10 to $5 a share. This caused a reduction of paid-in capital from $298,470 to $149,235, the amount of the reduc-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

tion being paid to surplus account. In 1919, paid-in capital was increased to $200,000 at which it has since remained.

This company is a member of the American Life Convention, the Insurance Federation of Illinois, Life Agency Officers Association and Life Presidents Association.

Administration and Repute—This company has made good progress resulting from the persistent efforts of an able management of progressive disposition. It writes the largest part of its business on farmers. In recent years, premium income has been showing very substantial gains. The company has a good surplus and is financially strong in reserves and assets. Policyholders have received dividends at a very fair rate which was not affected by the influenza-pneumonia epidemic nor other post-war contingencies. Investments are thoroughly sound and remunerative. Actuarial methods are of the best. Operating and business acquisition costs have been above average. Mortality rate is moderate and the company's reputation is good for its prompt payment of claims. Stockholders control the company and no limit has been fixed upon profits payable to them. Non-participating policies only are written since 1922. Policy contracts include the features of double indemnity and disability. The company operates on the general agency plan.

Classes of Insurance Written—The company writes the regular forms of life and endowment and also the following: single premium; 10, 15, and 20-payment; 10, 15 and 20-year endowment endowment at age 60, continuous premium; endowment ending at age 65; continuous premium; optional limited payment; the special $5,000 policy ordinary or 20-payment; protective ordinary policy, 5, 10 and 20-year convertible term; monthly income; joint life; child's policy; insurance with bank deposit. Colored risks are not written. Maximum amount written, $100,000; retained $10,000. Women are insured at same rates as men.

Insurance Outstanding on Varying Plans—Non-participating, $29,097,637; participating, $565,750.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—John M. Stahl, president; J. W. Williams, first vice-president; C. F. Sanford, second vice-president; W. L. Ames, third vice-president; A. O. Hughes, vice-president in charge of agents; Ben F. Biliter, secretary; Wm. P. Pressnall, William E. Swift, assistant secretaries; Jackson R. Pearce, treasurer; S. C. Stanton, M. D., medical director.

Directors—W. L. Ames, Chas. Bartlett, Ben F. Biliter, Dr. S. C. Stanton, A. J. Dawson, W. C. Ivins, J. E. Kenney, James I. Leach, Levi J. Orr, Jackson R. Pearce, A. O. Hughes, John A. Peterson, A. O. Schipfer, John M. Stahl, Jos. E. Stephens, H. P. Swindeman, Isaac E. Switzer, John W. Williams, John L. Hopkins, Harry J. Smith, Wm. R. Pressnall, C. F. Sanford.

Operates in Indiana, Illinois, Iowa, Missouri, Michigan and Ohio.

Ratios Tending to Disclose Results of Company s Underwriting in 1923

Actual vs. expected	43.52
Rate of interest earned	6.28
Combined surrender and lapse ratio	17.43
First years loading to first years premiums	62.41
First years expenses to first years premiums	82.91
First years commissions to first years premiums	72.01
Insurance expenses incurred to gross premiums	53.00
Renewal loading to renewal premiums	7.39
Average loading to gross premiums	26.29
Renewal commissions to renewal premiums	7.74
Persistency and progress of business	115.53

FARMERS' UNION MUTUAL LIFE INSURANCE COMPANY

Hubbell Building, Des Moines, Iowa

HISTORICAL DATA

The Farmers Union Mutual Life Insurance Company was incorporated under the laws of Iowa, September 25, 1922, and received its license October 17, 1922. It is a strictly mutual, legal reserve Company, writing only participating policies.

Administration and Repute—It writes only members of the Farmers Educational & Co-Operative Union of America and was organized by, and its officers are, farmers, but experienced insurance men are employed to conduct the various departments of the Company. Miles M. Dawson, Consulting Actuary, furnished the rates and policy forms.

Organization expenses were contributed by interested parties, principally the Iowa Division of the Farmers Educational & Co-Operative Union of America. Organization and general expenses have been held down to minimum and it is considered that a very creditable showing has been made. The company is mutual in character and all profits accrue to policyholders. It was examined in 1923 by the Iowa Insurance Department. In 1923 a good premium income was obtained and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

over two million of new insurance written with comparatively few lapses. An excellent record for a young company.

Classes of Insurance Written—Ordinary and twenty-payment life and endowment at age 65 policies with disability and double indemnity.

Insurance Outstanding on Varying Plans—Participating, $3,014,250.

Reserve Basis—Illinois standard 3½% preliminary term.

Officers—Milo Reno, president; A. E. Cotterill, vice-president; W. A. Houck, secretary-treasurer; E. E. Kinsinger, auditor.

Directors—Milo Reno, W. A. Houck, J. F. White, A. E. Cotterill, E. E. Kennedy, A. F. Schreyer, Nicholas Naeve.

Operates in Iowa only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	37.39
Rate of interest earned	1.29
Combined surrender and lapse ratio	20.13
First years loading to first years premiums	75.90
First years expenses to first years premiums	67.56
First years commissions to first years premiums	60.48
Insurance expenses incurred to gross premiums	71.32
Renewal loading to renewal premiums	25.70
Average loading to gross premiums	62.90
Renewal commissions to renewal premiums	4.69
Persistency and progress of business	395.01

FEDERAL LIFE INSURANCE COMPANY

166-168 North Michigan Blvd., Chicago, Illinois

HISTORICAL DATA

This company was organized, September 8, 1899, in Illinois and began business May 5, 1900, with a paid-in capital of $125,000. Total paid-in capital to date is $300,000. It has been increased, with surplus, as follows: 1901, to $150,000; 1909 to $177,300 with $38,586 to surplus; 1910 to $194,200 with $8,823 to surplus; 1911 to $300,000 with $85,079 to surplus. Additional surplus was also contributed separately as follows: 1903, $100; 1904, $837; 1912, $16,931. The company reinsured the following: in 1904, the Union Life and the Model Life; in 1906, The Chicago Life Insurance Co., Chicago, Ill., with some $5,000,000 of business; in 1909, The Inter-State Life Assurance Co., Indianapolis, Ind., with some $6,000,000 of business and in 1911, The Northern Life Insurance Co., Rock Island, Ill., with $4,302,000 of business. In 1916, the company took over the accident and health business involving some 16,000 policies of the American Bankers Insurance Company, Chicago, Ill. In 1923 the Benefit Association of Railway Employees with insurance of $3,125,000. In 1923 also the company absorbed the Bankers Accident of Des Moines. Stock, par value, $100 a share; book value, December 31, 1923, $144.79.

The company is a member of the American Life Convention, the Life Agency Managers Association, Health & Accident Underwriters Conference, American Institute of Actuaries and the Medical Directors Association.

Administration and Repute—This company has been well managed in the writing of life insurance principally with an increasing volume of health and accident also since 1912, when this department was begun. The company has had a satisfactory growth. Underwriting operations of the accident and health department have resulted in a profit. Expenses of management and cost of new business had been moderate while losses had been low. The company is controlled by its stockholders and the proportion of profits payable to them is as may be determined by the directors. The company's investments are high grade and remunerative and its loss paying reputation is estimable. The affairs of the Federal have been very capably administered for the many years under the personal direction of its present president, Isaac Miller Hamilton. The progress of the company has been stimulated from time to time by reinsurance. During 1923 the company secured over $3,000,000 of new life insurance by reinsurance of the life policies of The Benefit Association of Railway Employees and in the accident department acquired the Bankers Accident Company of Des Moines which on December 31, 1922 had assets of over $300,000, and a premium income in excess of $500,000. This latter deal will make the accident and health department almost equal to the life department in premium volume. The company conducts its agency organization on both the general agency and managerial plan. In 1921, it was examined by the Insurance Departments of Illinois, Michigan, Minnesota and Indiana, with favorable comment.

Classes of Insurance Written—Life and accident and health. In addition to the regular forms of contracts this company writes the following: single premium, and single premium endowment; convertible 10, 15 and 20-year term contracts; combination term and life;

joint life on whole life; 20-payment life and 20-year endowment; coupon premium reduction contracts; monthly income and return premium policies on one-half or full basis; child's endowments; annuities. Women are written at rates applying to men except on term policies with usual restrictions and with disability withheld. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $41,280,907; annual dividend, $5,417,647; deferred dividend, $7,475,893.

Reserve Basis—American 3½% modified preliminary term, also full level premium and preliminary term. Actuaries 4%.

Officers—Isaac Miller Hamilton, president; C. A. Atkinson, vice-president and general counsel; L. D. Cavanaugh, vice-president and actuary; George Barmore, E. C. Budlong, vice-presidents; W. E. Brimstin, secretary; O. E. Merley, treasurer; Dr. F. L. B. Jenney, medical director; J. P. Mahoney, assistant counsel; A. R. Thompson, associate actuary and assistant secretary; C. Shenk and E. Jansen, assistant secretaries.

Directors—C. A. Atkinson, W. E. Brimstin, L. D. Cavanaugh, N. S. Cutright, J. C. Gleason, Isaac Miller Hamilton, Dr. W. A. Hoover, J. P. Mahoney, O. E. Merley, F. P. Morris, H. W. Norton, C. J. O'Connor, Walter S. Vanderwater, F. L. B. Jenney, A. R. Thompson, George Barmore, Albert H. Laub, W. E. Lewis.

Operates in Illinois, Michigan, Indiana, Missouri, Ohio, Kentucky, Arkansas, Texas, Tennessee, South Dakota, Oklahoma, Pennsylvania, Georgia, Kansas, Minnesota, Montana, Colorado, New Hampshire, North Carolina, Iowa, Nebraska, California, Florida, Mississippi and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.60
Rate of interest earned	6.53
Combined surrender and lapse ratio	15.06
First years loading to first years premiums	50.90
First years expenses to first years premiums	78.82
First years commissions to first years premiums	62.93
Insurance expenses incurred to gross premiums	36.00
Renewal loading to renewal premiums	13.33
Average loading to gross premiums	19.58
Renewal commissions to renewal premiums	5.04
Persistency and progress of business	111.85

FEDERAL RESERVE LIFE INSURANCE COMPANY

Kansas City, Kansas

HISTORICAL DATA

This company was organized in 1919 being chartered under the laws of Canada, October 2, 1919 by W. H. Gregory, in Kansas, and began business, February 12, 1920, with an authorized and paid-in capital of $100,000. Initial surplus was $50,000, derived from sale of stock, par value $10, at $15 a share. There were no organization expenses. Paid-in capital was increased to $200,000 in 1921 and has since remained at that amount. This stock was sold at $15 a share, creating an additional $50,000 of surplus. In 1924 authorized capital was increased to $250,000.

Administration and Repute—This company has shown advances in premium volume and its management is of progressive disposition. W. L. Payne, president, was formerly State Treasurer of Kansas, and D. H. Holt, secretary and treasurer, was formerly cashier of the Farmers and Miners State Bank of Girard, Kansas. They have been associated in their present capacity since organization. The company is unusual in its issuance of policies, which contain a graded death benefit clause and provide for a survivorship dividend to be paid at the end of five years. The company issues with each policy, a stock purchase contract, each policyholder applies for one share of stock with each $1,000, of insurance; for example, a policyholder taking a $5,000 policy would subscribe for five shares and one taking $10,000 would subscribe for ten shares. The least amount of insurance written is $2,500.

The stock is being redistributed in two classes, the first $100,000 being redistributed among those who have taken the first ten millions of insurance at the price of $25 a share par value $10, which will increase the company's surplus $10 over the original amount, and, the second $100,000 of stock is being sold at $35 a share, creating an addition of $20 a share to the surplus.

The stock subscribed for by policyholders is paid for by policy dividends, which begin at the time the third premium is paid-in in cash. Participating insurance only is written on the annual dividend basis. The company's investments are well selected and remunerative. Actuarial methods are sound. Operating and business acquisition costs have been fairly reasonable. Mortality rate has been low and the company is in good repute for prompt payment of loss claims.

The company was examined in 1923 by the Kansas Insurance Department. In his conclusion was the following statement:

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

The sale of stock purchase contracts and life insurance by the Federal Reserve Life Insurance Company through The Federal Agency Investment Company has sustained persistent prolonged and vicious attacks.

Competitive conspiracies seem to have been mere incidents in establishing a record of $1,055,277.95 in assets; 24,362,000 dollars insurance in force and actual maturity of stock purchase contracts with a profit to the policyholder.

No notes taken for first premium. Three-fourths of renewal premiums may be paid by note. No loans in excess of loan values.

Classes of Insurance Written—The company specializes in its $5,000 participating life policy above mentioned. Maximum amount written and retained, $10,000.

Insurance Outstanding on Varying Plans—Annual dividends, $8,435,800.

Reserve Basis—American 3% modified preliminary term (Illinois standard).

Officers—Walter L. Payne, president; M. G. Vincent, R. H. Muzzy, J. H. Lower, F. G. Bergen, A. McDonald, vice-presidents; D. G. Holt, secretary and treasurer; R. L. Gregory, actuary.

Directors—J. W. Montee, Ed Anderson, H. F. Leonard, F. W. Geier, J. A. Reavis, Isaac Clark, Max E. Holzer, J. M. Blain, C. N. Vincent, J. H. Lower, O. O. Gordon, J. N. Thomson, M. C. Schifferdecker, A. McDonald, H. H. Janssen, D. A. Krum, W. L. Payne, R. H. Muzzy, D. H. Holt, M. G. Vincent, F. G. Bergen, J. A. Mutler, Sr., T. O. Cunningham.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	15.31
Rate of interest earned	6.74
Combined surrender and lapse ratio	17.47
First years loading to first years premiums	94.06
First years expenses to first years premiums	92.18
First years commissions to first years premiums	89.22
Insurance expenses incurred to gross premiums	50.93
Renewal loading to renewal premiums	21.84
Average loading to gross premiums	48.60
Renewal commissions to renewal premiums	9.74
Persistency and progress of business	144.68

FEDERAL UNION LIFE INSURANCE COMPANY

Cincinnati, Ohio

HISTORICAL DATA

This company was organized, August 7, 1914, in Ohio and began business December 14, 1915, with an authorized and paid-in capital of $100,000, and $67,019 surplus. Stock, par value, $10, was sold at prices from $20 to $25 a share with 15% fixed as the limit for promotional expense. In 1916, authorized capital was increased to $250,000. Stock of second issue was sold at $25 a share and there were no selling expenses. Paid-in capital stock to date stands at $225,000. Incorporated in the company's stock subscription orders were the following agreements: voting control of all stock should be held by 5 trustees for a period of 5 years from organization; that these trustees should serve without compensation and should be owners of stock in the company; that the company's executives and any others receiving salaries or fees out of company funds should be limited to an amount not exceeding 2½% of the company's original capital and surplus until the company should be able to pay dividends to stockholders; and further that capital might be increased to not more than $250,000 or decreased as might be required in the best interests of the business. This agreement expired in 1921, but was immediately revived and put into effect another 5-year term. The company was examined in 1923 by the Ohio Insurance Department.

Administration and Repute—This company has had a good growth from the time of its earliest promotion which was conducted to a large extent by Frank M. Peters, now president. The company is strictly proprietary and all net earnings belong to stockholders. The business of 1922 was especially productive of gains in premium income and financial strength of reserves and assets. In 1923 a heavy lapsation of term business caused a decrease in insurance in force though increases were made in the whole life and endowment ordinary policies and the industrial business in force. Assets and surplus increased but premium volume decreased. Surplus is not large but adequate. The company has well secured investments which are high grade and remunerative; it uses high standard actuarial methods; its operating and business acquisition expenses are not above the average; and its policy contracts are issued on standard forms to which may be attached provisions for disability and double indemnity benefits.

The company operates both on general agency and managerial plans.

Group Insurance is written.

Classes of Insurance Written—Ordinary and industrial life insurance (non-participating only). Industrial policy premiums are on a monthly basis only. The company writes the

regular forms of life and endowment and also the following: joint life on ordinary, 20-payment and 20-year endowment forms; ordinary and 20-payment life on 10-year continuous income plan; 5, 10, 15 and 20-year income on all plans; 20-payment expectancy endowment; 30-payment life; 5, 10, 15 and 20-year term; life annuity either deferred or immediate with single premium or annual payments. Maximum amount written, $25,000; retained, $5,000. Women are insured with some restrictions, if unmarried on the same basis of rates as men up to $2,500. Married women are insured only for amounts equal to the insurance carried by their husbands in their favor. Colored risks are accepted.

Reserve Basis—American 3½% modified preliminary term (Illinois standard).

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $13,268,471; industrial, $4,257,964.

Officers—Frank M. Peters, president and manager of agencies; George F. Schott, vice-president; Orville K. Jones, second vice-president and general counsel; C. C. Williams, third vice-president; Daniel W. Craig, treasurer; Church E. Brotton, secretary; Elmer H. Hardebeck, actuary; E. O. Smith, medical director; W. D. Fahrenbruck, cashier and auditor; David Lorbach, general attorney.

Directors—C. C. Williams, B. K. Clapp, G. F. Schott, H. J. Levi, F. E. Wesselmann, F. M. Peters, O. K. Jones, D. W. Craig, B. D. Smith, D. Lorbach, B. C. Poole, R. A. Le Blonde, E. O. Smith, Frank P. Berger, Frank J. Zumstein, Church E. Brotton.

Operates in Ohio, Illinois, Indiana, Kentucky, Pennsylvania and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	59.05
Rate of interest earned	5.80
Combined surrender and lapse ratio:	
Ordinary	51.63
Industrial	8.95
First years loading to first years premiums	65.01
First years expenses to first years premiums	90.02
First years commissions to first years premiums	64.47
Insurance expenses incurred to gross premiums	38.44
Renewal loading to renewal premiums	11.54
Average loading to gross premiums	24.30
Renewal commissions to renewal premiums	8.75
Persistency and progress of business:	
Ordinary	76.12
Industrial	109.84

FIDELITY LIFE AND ACCIDENT INSURANCE COMPANY

Stark Building, Louisville, Kentucky

HISTORICAL DATA

This company was organized May 17, 1923, in Kentucky. It had an initial paid-in capital of $100,000 and the paid-in net surplus, $50,000. Capital and surplus will be increased as business develops to $500,000 and $250,000 respectively. James F. Ramey, former insurance commissioner of Kentucky, is secretary-treasurer of the new company and the other officers, also prominent in insurance circles and of long experience, are H. R. Kendall, president, formerly superintendent Louisville district of the Prudential, of Newark, and an authority of nearly thirty years' experience with industrial insurance; Frank J. Walker, first vice-president; Zachary T. Miller, second vice-president; and Harry N. Lukins, general counsel. The company was formed without any promotional expense. Its officers and directors are the sole stockholders.

Administration and Repute—This company is the first especially organized to write accident insurance on the industrial plan—on a weekly premium basis. Policies are for $1,000 and $2,000 covering accidental death without classification. They carry a natural death benefit of $100 and a weekly indemnity for accident. Only the better class of white people will be solicited. The company's charter is under the broad provisions of the life insurance laws of Kentucky, although industrial accident and life features as above described will only be undertaken for the present. It is strictly proprietary in character. A definite schedule of expansion designates ten states to be entered within a year. Business is transacted through industrial managers. It was examined in 1923 by the Kentucky Insurance Department.

Classes of Insurance Written—Industrial accident with minimum natural death benefit and weekly indemnities for accident in 4-policy contracts, the general provisions of which are as follows:

Weekly Premium	Accident Death	Natural Death	Weekly Indemnity
15c	$1000	$100	None
25c	1000	100	10
35c	2000	100	14
45c	2000	100	20

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Insurance Outstanding on Varying Plans—Industrial, $570,500.

Officers—Harry R. Kendall, president; Frank J. Walker, Zachary F. Miller, vice-presidents; James F. Ramey, secretary-treasurer.

Directors—Harry R. Kendall, Frank J. Walker, Zachary F. Miller, James F. Ramey, Harry Nute Lukins, George R. Kendall, Edward J. Walker.

Operates in Indiana, Ohio, Kentucky, Missouri and Michigan.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio	71.17
First years commissions to first years premiums	48.16
Insurance expenses incurred to gross premiums	215.30
Average loading to gross premiums	106.80

FIDELITY MUTUAL LIFE INSURANCE COMPANY

Philadelphia, Pennsylvania

HISTORICAL DATA

This company was organized, December 2, 1878, in Philadelphia, under the title Fidelity Mutual Aid Association, and began business January 1, 1879. It is now a purely mutual company and has operated as such since it was reorganized on a legal reserve basis in 1899, at which time the present name was adopted. The energy, enterprise and intellectual effort of L. G. Fouse, first president, were largely responsible for the early growth of the association and the strong financial standing of the organization when it was placed on the mutual legal reserve basis in 1899. The company is scheduled to be examined every three years by the Pennsylvania Insurance Department. The last examination is being made as of December 31, 1923.

Administration and Repute—The affairs of this company had been administered by a very able and experienced management. Walter LeMar Talbot, president and his associate executives are continuing to get excellent results from their perpetuation in operating the company on the high standard of principles and practices which kept it among the leaders during its early development among the pioneer companies of this country. It showed foresight and aggressiveness in being the originator of the disability provision and of the double indemnity benefit features in modern life contracts; the former was introduced in 1896, the latter in 1904. It also originated the income for life plan providing protection for dependents and a life income for retirement. Its policyholders control the company and only participating insurance is written. Liberal dividends have been paid with regularity, thereby making policyholders' net cost of insurance fairly low. Substantial increases in premium volume in many years of its long career have built up a large business. Operating surplus is large and has been increased annually for several years, as have also the company's regular and special reserves, which with its assets make it of practically impregnable financial strength. Carefully developed efficiency by the management has made operation and business acquisition costs low. The company has excellent investments, well secured and remunerative; it follows the highest standard of actuarial practice; and it has a low mortality rate. It is in good repute for promptly paying death claims. Policy contracts are attractive in every respect. They include the benefits of disability and double indemnity. It has a large agency force and operates in 40 states with an excellent reputation generally. The company operates on the general agency plan.

Classes of Insurance Written—The company writes the usual forms of life and endowment and also the following: 10, 15, 20, 25 and 30-payment life; 10, 15, 25 and 30-year endowment; 5, 7 and 10-year term; single premium life, joint, ordinary and 20-payment life and 20-year endowment income policies maturing at ages 50, 55, 60, 65, 70 and 75, with continuous or 20-payment premiums; 25 and 30-payment life; 25 and 30-year endowment; instalments, ordinary and 20-payment and 20-year endowment; continuous instalment, ordinary and 20-payment; child's policy, annuities. Maximum amount written, $125,000; retained, $62,500. Wage earning women may be insured at regular rates on life and endowment plans. Not considered on term plans. The company does not encourage the solicitation of risks other than those of the Caucasian race.

Insurance Outstanding on Varying Plans—Annual dividend, $248,568,800; deferred dividend, $12,760,250; miscellaneous, $4,294,022; assessment, $1,624,962.

Reserve Basis—American 3½% full level premium since 1899; prior thereto Actuaries 4%. Certain limited payment policies issued prior to 1916 American 3% full level premium.

Officers—Walter LeMar Talbot, president; F. X. Quinn, vice-president; R. F. Tull, secretary; Samuel J. Steele, treasurer; J. Russell Sykes, comptroller; J. B. Franks, actuary; H. Gordon Hurd, assistant actuary; George H. Wilson, general attorney; Chas. J. R. Sproule, assistant treasurer; Wm. K. Miller, assistant

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

secretary; Frank H. Sykes, manager of agencies; Dr. Wm. H. E. Wehner, medical director; Dr. C. A. Vandervoort, assistant medical director.

Directors—Geo. M. Bridgman, Lewis R. Dick, Nathan T. Folwell, T. Comly Hunter, F. X. Quinn, Wm. T. B. Roberts, Geo. W. Roydhouse, Thomas Shallcross, Jr., Samuel J. Steele, Walter LeMar Talbot, Chas. P. Vaughan, Ira J. Williams.

Operates in Alabama, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Vermont, Virginia, Washington and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	59.59
Rate of interest earned	5.74
Combined surrender and lapse ratio	6.62
First years loading to first years premiums	20.12
First years expenses to first years premiums	44.20
First years commissions to first years premiums	38.90
Insurance expenses incurred to gross premiums	23.49
Renewal loading to renewal premiums	21.41
Average loading to gross premiums	21.47
Renewal commissions to renewal premiums	5.76
Persistency and progress of business	111.75

FIDELITY RESERVE LIFE INSURANCE COMPANY*

North Platte, Nebraska

HISTORICAL DATA

This company was organized and incorporated in 1912 and began business in April, 1913 in Lexington, Nebraska, as a stipulated premium company under the title of Fidelity Life Association. It operated upon the stipulated premium plan in Lexington until January 18, 1916, when it was reincorporated as a legal reserve company and transferred its home office to North Platte, Nebraska. This company was merged with the Mountain States Life of Denver in 1923.

FIRST NATIONAL LIFE INSURANCE COMPANY

Pierre, South Dakota

HISTORICAL DATA

This company was organized on its present basis of operation, January 4, 1919, by reincorporation following the merger with it of the Western Mutual and the Northwestern Life, both of Aberdeen, South Dakota. At this time, the company changed its name to National-Northwestern Life but in 1921 assumed again its title of First National Life. The company was originally incorporated in 1909, as the First National Life & Accident Insurance Company, and began business in South Dakota, June 1 of that year, with an authorized capital of $250,000. Paid-in capital at the end of the first year was $150,000; at the end of the second year, $204,300 and subsequent annual contributions fully paid up the whole $250,000 in 1918. Surplus contributed over that period was not large. In 1909, the company reinsured the business of the Bankers Reserve Fund Life of Cincinnati, Ohio, thereby obtaining insurance in force to the amount of $2,240,690. In 1913, there was a change in the operating management of the company and in the following year all accident business was reinsured and following the cessation of separate accident business, the name First National Life was adopted in 1916. The consolidations leading up to the incorporation in 1919, increased the company's insurance in force by $2,268,000. First dividend was paid to stockholders in 1910. The Insurance Departments of South Dakota, North Dakota, Montana and Idaho, examined the company as of December 31, 1920. Stock, par value, is $100 a share. In 1923 the Continental Life of St. Louis, Mo., purchased the controlling interests in this company.

Administration and Repute—This company was merged under date of April 3 with the Continental of St. Louis, Mo.

Reserve Basis—Actuaries, 4% on business of reinsured Bankers Reserve Fund Life, 1905 to 1909, inclusive, and also on standard term business of the Northwestern Life. American 3½% (Illinois standard) on all business of First National Life, Northwestern Life (except standard term) and 1918 business of Western Mutual Life. American 3% on net level busi-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ness of the reinsured Western Mutual Life, 1905 to 1917, inclusive.

Insurance Outstanding on Varying Plans—Non-participating, $17,613,563.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.53
Rate of interest earned	6.03
Combined surrender and lapse ratio	16.18
First years loading to first years premiums	64.70
First years expenses to first years premiums	94.26
First years commissions to first years premiums	73.14
Insurance expenses incurred to gross premiums	39.97
Renewal loading to renewal premiums	12.00
Average loading to gross premiums	26.50
Renewal commissions to renewal premiums	4.45
Persistency and progress of business	111.14

FIRST REINSURANCE COMPANY

Hartford, Connecticut

HISTORICAL DATA

This company was organized November 13, 1912, in Connecticut, with special charter granted by the State General Assembly, as approved by the Governor. Carl Schreiner, Morgan G. Bulkely and eleven other prominent men organized this company, its charter reading: "to carry on a reinsurance business and to make reinsurance on insurance risks of every kind or description undertaken by other companies, associations, corporations, or persons." Company began business January 1, 1913, with $500,000 paid-in capital and a like amount of surplus. Its charter authorizes capital increase up to $5,000,000. The Munich Reinsurance Company of Germany owned 4,505 of the company's 5,000 shares when the recent war broke out. This stock was seized in 1918, by the Alien Property Custodian who sold it, May 13, 1920, at $175 a share, principally to ten insurance companies as follows: Aetna Casualty & Surety Co., Hartford; Aetna (Fire) Insurance Co., Hartford; Aetna Life Insurance Co., Hartford; Automobile Insurance Co., Hartford; Connecticut General Life Co., Hartford; Hartford Fire, Hartford; Phoenix Mutual Life, Hartford; Preferred Accident, New York; Security Insurance Co., New Haven; and the United States Fidelity & Guaranty, Baltimore. Stock, par value, $100; book value, December 31, 1923, $244.13.

Administration and Repute—This company has a progressive disposition and is in good repute. Its present capable and conservative management having produced a substantial volume of business and ample and increasing operating surplus and steadily advancing premium income. Its management, headed by H. H. Stryker, president and Samuel Ludlow, Jr., is capable and experienced. Prominent local insurance and professional men compose the directorate which in 1923 owned $17,900 of the $500,000 capital stock. The company has high grade investments and in recent years has paid dividends.

Classes of Reinsurance Written—Fire, automobile, tornado, registered mail, sprinkler leakage, live stock, riot and civil commotion, explosion, fidelity and surety, burglary, accident and life.

Insurance Outstanding on Varying Plans—Non-participating and participating, $36,979,132.

Reserve Basis—American 3½% and 3% net level premium.

Officers—H. H. Stryker, president; Samuel Ludlow, Jr., vice-president and secretary.

Directors—John W. Alling, R. M. Bissell, W. B. Clark, M. B. Brainard, A. W. Damon, E. L. Goodwin, C. E. Gross, R. W. Huntington, S. Ludlow, Jr., H. H. Stryker, A. A. Welch, M. H. Whaples.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

First years commissions to first years premiums	52.53
Renewal commissions to renewal premiums	8.71

THE FIRST TEXAS PRUDENTIAL INSURANCE COMPANY

Galveston, Texas

HISTORICAL DATA

This company was organized February 10, 1910, in Texas, as the First Texas State Insurance Company, and began business in March of that year. Prominent among the organizers of the company was B. J. Cunningham, who was president and is still active executively as a vice-president. The company was

organized to make a speciality of accident and health insurance. Initial paid-in capital was $25,000, with surplus of $6,250. Authorized capital of $100,000 was fully paid up by 1914, with a contributed surplus of about three-fourths of that amount. Capital stock has since remained at $100,000. In 1916, this company reinsured the business of the Prudential Life of San Antonio. In 1917, the First Texas State, by charter amendment, adopted its present name. In 1918, the company reinsured all of the business of the Southern Cooperative Life, of Texas. Stock, par value, is $100 a share. The Texas Insurance Department examined the company in 1923.

Administration and Repute—This company's management is capable and experienced and the growth under such direction has been of solid character, though in no sense rapid. B. J. Cunningham, former president, with I. H. Kempner, the present chief executive, were jointly the attorney and manager of the Merchants and Manufacturers Inter-Insurance Alliance of Galveston which company ceased business when circumstances outside of its control made it impossible to render further savings to its subscribers. Mr. Cunningham's wide experience also included the position of Texas manager for the Travelers and he was the force behind the institution of an accident, health and liability department in the American National of Galveston. The company's predominating line is industrial life insurance, in which it has met with fair success. In 1922 and 1923 a 6% dividend was paid stockholders. Operating surplus is small. Investments are well secured and fairly remunerative. Actuarial practices follow a high standard. The company's predominating industrial business is responsible for rather high operating costs but its ordinary business is conducted at moderate expense. Mortality rate is low and the company is in good repute for promptly paying death claims. The Texas Department approves policies issued upon which disability and double indemnity are optionally available. Business is written through general agents and industrial managers.

Classes of Insurance Written—Life insurance, ordinary and industrial, on the usual contract plans covering whole life, endowment and term. It also issues accident and health policies both ordinary and industrial, and likewise non-participating. Sub-standard risks are customarily on a fixed premium, though at times rated higher. A special rated ordinary life policy is issued to negroes. Maximum amount written, $10,000; retained, $2,500. Women are insured up to age 50, limited $2,000 without disability but with double indemnity on the same basis of rates as men.

Insurance Outstanding on Varying Plans—Non-participating ordinary, $2,830,736; industrial, $10,171,178.

Reserve Basis—American 3½%, full preliminary term.

Officers—I. H. Kempner, president; B. J. Cunningham, C. H. Moore, vice-presidents; T. E. Flick, secretary and treasurer.

Directors—I. H. Kempner, B. J. Cunningham, C. H. Moore, S. E. Kempner, T. E. Flick.

Operates in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.36
Rate of interest earned	8.11
Combined surrender and lapse ratio:	
Ordinary	4.53
Industrial	79.70
First years loading to first years premiums	74.32
First years expenses to first years premiums	59.28
First years commissions to first years premiums	38.59
Insurance expenses incurred to gross premiums	66.40
Renewal loading to renewal premiums	55.20
Average loading to gross premiums	56.31
Persistency and progress of business:	
Ordinary	101.03
Industrial	114.59

FORT WORTH LIFE INSURANCE COMPANY

Fort Worth, Texas

HISTORICAL DATA

This company was organized February 24, 1906, in Texas, by a number of substantial business men of Forth Worth, prominent among whom were Judge J. Y. Hoggsett, who became president, B. P. Bailey, vice-president and general manager, who was formerly connected with the Southwestern Life of Dallas, W. G. Newbey, vice-president, W. D. Harris, secretary and J. T. Pemberton, treasurer. Initial authorized capital was $500,000 and the company began business May 2, 1906, with a paid-in capital of $100,000 and $25,000 contributed to surplus. Small increases have been made annually since 1908, increasing paid-in capital to $108,280 on December 31, 1923. First dividend was paid to stockholders in 1913. Stock, par value, is $10 a share.

Administration and Repute—This company's officers and business methods were commended

in the report following an examination by the Texas Insurance Department in 1923. In April, 1924, it was merged with the Southern Union Life, interests identified with which purchased its control.

Insurance Outstanding on Varying Plans—Non-participating $17,735,099; annual dividends, $13,250; deferred dividends, $60,500.

Operates in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.30
Rate of interest earned	6.64
Combined surrender and lapse ratio	11.81
First years loading to first years premiums	69.00
First years expenses to first years premiums	91.91
First years commissions to first years premiums	72.35
Insurance expenses incurred to gross premiums	28.50
Renewal loading to renewal premiums	9.58
Average loading to gross premiums	18.90
Renewal commissions to renewal premiums	2.38
Persistency and progress of business	107.82

FRANKLIN LIFE INSURANCE COMPANY

Springfield, Illinois

HISTORICAL DATA

This company was first incorporated July 23, 1884, in Illinois, and immediately began business, operating on an assessment basis under the name Franklin Life Association. It was operated as such until July 1, 1898, when it was reorganized on the mutual legal reserve basis, the change including adoption of the present title. In 1910, it was capitalized with $100,000 and was accordingly shifted to the stock plan of operation. In 1910, also, the company absorbed by consolidation, the business of the La Salle Life, of Chicago, and followed this up with reinsurance of the life business of the Inter-Ocean Life and Casualty, of Springfield, Ill., in 1913. A dividend was paid to stockholders the very first year of operation on the stock plan. Stock, par value, is $100 a share.

The company is a member of the Association of Life Insurance Presidents, American Life Convention, Life Insurance Sales Research Bureau, Life Agency Officers Association.

Administration and Repute—From its inception and under operation as an assessment, as a mutual, and now for more than a decade, as a stock company, this institution has made an examplary record of a solid progress resulting from sound and conservative management. At the same time, administration of affairs has included a definite and aggressive schedule of expansion until the scope of its writing is now practically national and to a small degree international. The security which this company offers to policyholders is of the safest kind, as its practice is to register all policies with the State and at once deposit the full legal reserve. The company has an excellent general agency system of progressive disposition. Its stockholders control the company and it now writes only non-participating insurance. Dividends to stockholders are limited to the earnings on non-participating business. A dividend of $5,000 has been paid to stockholders annually since 1910, the aggregate cash being $65,000. The premium income has advanced steadily for well over a score of years to a present volume of business that is very substantial. It has an excellent operating surplus and is financially strong in reserves and assets. It has sound investments, mostly well secured in mortgage loans yielding excellent returns, actuarial practices of high standard and a low mortality rate. The company is in good repute for promptly paying death claims. Business acquisition costs are below average and operating expenses are satisfactory. Standard forms are used for policy contracts. They include the income disability and double indemnity features.

In 1923 the president of longstanding, Geo. B. Stadden, died and was succeeded by H. M. Merriam, former vice-president, who has been connected with the company for over twenty-two years.

Classes of Insurance Written—Regular form of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15, 20, 25 and 30-year endowments; all life and limited payment life policies are endowment at age 85; 10-year renewable and exchangeable term, at ages 60 and 65; and joint life on ordinary and 20-payment plans. Maximum amount written, $150,000; retained, $25,000. Women are insured except on term plan at same rates as men with usual restrictions.

Insurance Outstanding on Varying Plans—Annual dividend, $5,476,240; deferred dividend, $4,654,629; non-participating, $139,051,906.

Reserve Basis—American, 3½%, full level premium preliminary term and modified preliminary term, on business issued from July 1, 1907 to date; actuaries 4% on business issued prior to July 1, 1907; American 3% on certain policies; annuities at actuaries 4%, American 3½%, American 3%, McClintock's 3½%.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Officers—Henry M. Merriam, president; Henry Abels, vice-president; Will Taylor, secretary; F. R. Jordan, actuary; J. A. Budinger, assistant actuary; Dr. O. F. Maxon, medical director; Jos. W. Jones, agency director; E. S. Barnes, treasurer; I. L. McKinnie, James Abels, assistant treasurers; Herman Abels, assistant secretary; C. B. McCreary, conservation director.

Directors—H. M. Merriam, Henry Abels, W. Taylor, Jos. W. Jones, E. S. Barnes.

Operates in Alabama, Georgia, Illinois, Mississippi, Missouri, Tennessee, Texas, Kansas, Minnesota, Wisconsin, Nebraska, Florida, Colorado, Oklahoma, Indiana, Iowa, Michigan, Ohio, Pennsylvania and Washington.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.31
Rate of interest earned	5.94
Combined surrender and lapse ratio	10.56
First years loading to first years premiums	56.90
First years expenses to first years premiums	59.64
First years commissions to first years premiums	51.17
Insurance expenses incurred to gross premiums	35.19
Renewal loading to renewal premiums	10.30
Average loading to gross premiums	18.80
Renewal commissions to renewal premiums	5.39
Persistency and progress of business	111.07

GATE CITY LIFE INSURANCE COMPANY

North Elm Street, Greensboro, North Carolina

HISTORICAL DATA

This company was organized and began business March 20, 1911, with a paid-in capital of $25,000. Prior to this incorporation, on a stock basis, it had been operated since 1908 as an assessment company writing life and accident and health policies. Capital stock has been increased to $75,000. The entire $50,000 increase being derived from dividends declared to stock. Prior to 1922 this company was known as the Gate City Life and Health Insurance Company.

Administration and Repute—This company does a small volume of business, having issued industrial life and health and accident policies since organization and since January 1, 1922, ordinary life contracts on the non-participating plan. It has been managed in such a way as to show progress, especially evident in the more rapidly increasing premium income of recent years. Stockholders have received dividends from time to time, the aggregate cash being $52,550, in addition to the $50,000 of stock dividends. It was examined in 1923 by the North Carolina Insurance Department.

Classes of Insurance Written—Life, ordinary and industrial; accident and health (issued from separate department). Women are insured on the same basis of rates as men with age limit for life policy 65, for accident and health policy, 55. Maximum amount written, $10,000 retained, $5,000.

Insurance Outstanding on Varying Plans—Ordinary life, $155,420, sick benefit, $1,484,521; industrial life, $1,827,402.

Reserve Basis—American 3½%.

Officers—J. F. Thompson, president; Gayle Thompson, vice-president; W. L. Carter, secretary and treasurer; R. B. Coit, actuary.

Directors—J. F. Thompson, W. L. Carter, Gayle Thompson, M. E. Carter, J. E. Carter, O. F. Stafford.

Operates in North Carolina only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	5.25
Combined surrender and lapse ratio	
Ordinary	13.12
Persistency and progress of business	
Ordinary	139.50
Industrial	104.90

GEM CITY LIFE INSURANCE COMPANY

Dayton, Ohio

HISTORICAL DATA

This company was organized in February, 1911, in Ohio, by the Gem City Securities Company which had been formed as an insurance company stock-selling institution, executively headed by F. T. Betts, who was also president and general manager of the Gem City Life, when it began business March 15, 1912. In July 1912, the stockholders voted to reorganize the company with a new executive staff, largely because of excessive promotional expenses, which it was deemed more careful management would have obviated. Besides President Betts, F. F. McGinnis, secretary-counsel resigned and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

turned his attention to the Miami Valley Securities, the corporation which is said to have been the original cause of the trouble among the stockholders of the Gem City Life. A. J. Conover, president; Dr. G. T. Brown, and R. P. Burkhardt, vice-presidents and Gustave Becker formed the succeeding executive staff. These men and their strong cooperating board of directors brought the company to a sound footing and turned it toward progressive development. The company's initial paid-in capital was $100,000 with an almost equal amount paid in to surplus. Shares of capital stock were sold at from $25 to $37.50 each, par value being $10. Comparatively small but regular increases have made paid-in capital $170,350, in 1922. Capital increased in 1923 to $200,000 and $18,630 paid in to surplus as premium on stock sold. A controlling group of stockholders, in 1914, negotiated the establishment of a voting trust. Two trustees were named for a term of 5 years automatically renewable for a similar period if not revoked. The trustees are John E. Viot and Lee W. James. The former is president of the Mutual Home and Savings Association. The latter is an attorney of prominence and a director and heavy stockholder in the company. Surplus payments have been as follows: 1919, $5,750; 1920, $800; 1921, $2,285; 1922, $61,515; 1923, $18,630.

Administration and Repute—Since its early reorganization, the company has developed steadily though slowly. Since a minor reorganization of definite constructiveness in 1919, increasing volume and general development of the business has been apparent, denoted among other evidences by payment of dividends to stockholders; in 1922, $2,184 and in 1923, $8,765. Operating expenses have been rather high but business acquisition costs fairly moderate. In both 1922 and 1923 surplus was substantially increased. The company has fairly satisfactory strength in reserves and assets. Its investments are well secured and remunerative. Its actuarial practices follow a high standard. Its mortality rate is low and it is in good repute for paying death claims promptly. The State Insurance Department approves its policy contracts. They include the features of disability and double indemnity.

All business is written through managers.

It was examined in 1923 by the Insurance Department of Ohio and the District of Columbia. In that year it was undertaking the selling of wholesale life insurance in connection with daily newspaper subscriptions. In addition to its life insurance it maintains an accident and health department in which it does a small volume of business.

Classes of Insurance Written—Life insurance (non-participating); accident and health (issued from separate department). Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 20-payment optional bond coupon, including disability; 10, 15 and 20-year endowments; endowments at ages 60, 65 and 85; 5- and 10-year convertible term; single premium life; guaranteed endowment additions and child's endowments. Maximum amount written, $0 0 0 retained, $25,000. Women are insured except on ordinary and term and optional bond coupon plans on same basis of rates as men and without disability benefits.

Insurance Outstanding on Varying Plans—Non-participating, $9,320,412.

Reserve Basis—American 3½%, modified preliminary term (Ohio standard).

Officers—A. J. Conover, president; Dr. G. T. Brown, first vice-president and medical director; R. P. Burkhardt, second vice-president; I. A. Morrissett, vice-president and general manager; Gustav Becker, Jr., secretary and treasurer; J. H. Pumphrey, assistant medical director; J. L. Robinson, assistant secretary; Carl F. Metcheltree, consulting actuary; L. W. James, general counsel.

Directors—A. J. Conover, Dr. G. T. Brown, R. P. Burkhardt, G. Becker, J. E. Viot, L. H. Vinson, Dr. I. H. Hawes, W. H. Lightner, Dr. I. H. Pumphrey, E. Weaver, E. S. Conklin, J. L. Robinson, L. W. James, I. A. Morrisett, O. D. Morey, W. B. Hilliard, H. Kramer, William Rinck, C. P. Wickham, Jr.

Operates in Ohio only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.64
Rate of interest earned	5.80
Combined surrender and lapse ratio	17.42
First years commissions to first years premiums	67.68
Insurance expenses incurred to gross premiums	50.85
Average loading to gross premiums	29.80
Renewal commissions to renewal premiums	2.92
Persistency and progress of business	131.96

GEORGE WASHINGTON LIFE INSURANCE COMPANY

Charleston, West Virginia

HISTORICAL DATA

This company was organized January 26, 1906, in West Virginia, and began business May 12 of that year, with an authorized and paid-in capital of $250,000, and under the title Southern States Mutual Life Insurance Company. Stockholders paid in an initial surplus of

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

$50,000. The company adopted its present corporate title by charter amendment effective July 1, 1914. The company obtained in the year 1914 about $3,000,000 of business by its reinsurance of the outstanding business of the Commercial Life & Casualty of Savannah, Georgia. Its initial dividend to stockholders was paid in 1912. Stock, par value, is $10 a share. The company is a member of the American Life Convention and the American Institute of Actuaries.

Administration and Repute—This company has grown steadily and logically. H. B. Smith, president since organization heads a capable and experienced executive staff whose management has brought favorable results. Mortality experience has been very satisfactory while expenses of operation and business acquisition have been reasonable and both policyholders and stockholders have reaped good returns. The company is controlled by the stockholders but a provision in the charter states that as soon as capital protection of policyholders ceases to be necessary redemption of capital may follow resulting in the company becoming mutual in form of operation. Stockholders have received dividends annually since 1912, the aggregate cash being $122,500. The charter authorizes the board of directors at such time as surplus warrants such action to declare further dividends to stockholders semi-annually up to 5%. The company has adequate surplus and has good strength in reserves and assets, its financial statement for 1923 exhibiting an all around satisfactory and strong condition. The company's investments are well secured and remunerative. Its actuarial practices follow a high standard and it is in good repute for prompt settlement of claims. Provisions for disability and double indemnity benefits are optionally available with policy contracts. Business is written through general agents.

Classes of Insurance Written—Life insurance, all on participating plan except some reinsurance accepted on the non-participating basis. It uses two rate schedules, one "special rate," the other, "survivorship income endowment rate." The latter provides for an income continuous (20-year certain) after maturity of endowment or prior death. Regular forms of life and endowment are written and also the following: 10, 15 and 20-payment life and 10, 15 and 20-year endowments at the common rate; 20-payment endowment at ages 60, 65, 70 and 75; endowment at age 75; 10-year term non-renewable, convertible within 7 years; special policy for minors; coupon bond policies monthly and by monthly income on ordinary and 20-payment forms; family 20-payment; joint life and deferred annuities. Maximum amount written, no limit; retained, $15,000. Women are insured, $15,000 limit and in certain cases disability feature, at same rates as men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Participating, $20,674,523, (approximately); non-participating, $905,118.

Reserve Basis—American 3½% full level premium and modified preliminary term; annuities, British officers, 4%; McClintock's 3½%.

Officers—Harrison B. Smith, president; Albert B. White, Addison M. Scott, vice-presidents; Ernest C. Milair, vice-president, secretary and agency director; Henry Moir, New York, consulting actuary; Frederick S. Bown, treasurer; J. Philip Bowerman, actuary; H. H. Young, M. D., medical director; Harrison B. Smith, Jr., assistant treasurer; Charles H. Tiffin, assistant secretary and auditor; George E. Price, general counsel; Robert E. McCabe, attorney.

Directors—Harrison B. Smith, Frederick M. Staunton, Edwin A. Barnes, Fred O. Blue, Benjamin Baer, Benjamin B. Brown, I. N. Smith, Darwin E. Abbott, Addison M. Scott, R. Graves Hubbard, W. E. Mohler, Albert W. Reynolds, Charles E. Ward, Braxton D. Gibson, E. C. Colcord, Ernest C. Milair, Robert S. Spilman.

Operates in West Virginia, Ohio, Kentucky, Georgia, North Carolina, South Carolina, Virginia, Michigan, Oklahoma and Tennessee.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	53.68
Rate of interest earned	5.93
Combined surrender and lapse ratio	13.19
First years loading to first years premiums	48.81
First years expenses to first years premiums	92.28
First years commissions to first years premiums	70.76
Insurance expenses incurred to gross premiums	51.87
Renewal loading to renewal premiums	12.67
Average loading to gross premiums	21.00
Renewal commissions to renewal premiums	4.54
Persistency and progress of business	116.04

GIRARD LIFE INSURANCE COMPANY

Philadelphia, Pennsylvania

HISTORICAL DATA

This company was organized January 5, 1909, in Pennsylvania, and began business at once, with an authorized capital of $1,000,000 of which $300,000 was paid-in at that time and a total of $419,040 by the end of the year. Authorized capital was soon after reduced to

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

that figure at which capital stock has since remained. The company reinsured the entire business of the Girard Mutual Life, which had been in operation on the assessment plan since incorporation, in Pennsylvania, November 30, 1906. Policyholders were the largest buyers of the company's stock, initially sold to them at prices of from $15 to $19 a share, par value, $10, thus creating an initial surplus of about $80,000. Nathan T. Folwell has been president of the company since organization, and Albert Short and R. H. Wallace, secretary and treasurer respectively, have been executively associated with him throughout the period.

Administration and Repute—Under capable and experienced management, this company has made a record of rather slow, but steady and solid growth. Since incorporation as a stock company, premium income has increased annually under all conditions of business and the volume is now substantial. Stockholders control the company. No limit has been set upon the proportion of earnings payable to them. Dividends paid since organization, $20,952. Both participating and non-participating insurance policies are written. The company is in good repute for its treatment of policyholders. No dividends have as yet been paid to stockholders. The company has ample surplus. Its investments are well secured and remunerative, actuarial methods sound, operating expenses fairly moderate and business acquisition costs low. Mortality rate is satisfactory and death claims are promptly paid. Standard forms are used for all policy contracts. They include the disability feature. The general agency system is in vogue.

Classes of Insurance Written—Regular form[8] of life and endowment and also the following: (participating) 10, 15 and 20-payment life; 15 20, 25 and 30-year endowments; (non-participating) ordinary, 20-payment life and 20-year endowment. Joint life and monthly income policies are also written. Colored risks are accepted. Maximum amount written, $25,000; retained, $7,500 up to age 45, thereafter $5,000. A very careful selection of risks is made in insuring women, with disability not granted.

Insurance Outstanding on Varying Plans—Annual dividend, $16,098,825; deferred dividend, $456,000; non-participating, $7,843,513.

Reserve Basis—American 3½%, modified preliminary term basis, except 20-payment life (participating) from May 1, 1914 and 20-payment life (non-participating) from January 1, 1920, which are full preliminary term basis.

Officers—Nathan T. Folwell, president; Joseph M. Steele, first vice-president; Albert Short, second vice-president and secretary; Richard H. Wallace, third vice-president and treasurer; Clarke T. Botting, superintendent of agencies; Clark R. Craig, medical director; counsel, Brown and Williams.

Directors—Nathan T. Folwell, Joseph M. Steele, Albert Short, Richard H. Wallace, John H. Brooks, Thomas R. Patton, Samuel D. Dibert, George C. Hetzel, Edward C. Nolan, Samuel J. Harry, Ira Jewell Williams, Clark R. Craig, M.D., W. H. Folwell, Leopold Jay, Claude E. Taylor.

Operates in Pennsylvania, New Jersey, Illinois, Ohio, Iowa, Missouri and Michigan.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	59.48
Rate of interest earned	5.31
Combined surrender and lapse ratio	9.81
First years loading to first years premiums	58.31
First years expenses to first years premiums	62.65
First years commissions to first years premiums	49.10
Insurance expenses incurred to gross premiums	35.54
Renewal loading to renewal premiums	23.00
Average loading to gross premiums	29.85
Renewal commissions to renewal premiums	5.57
Persistency and progress of business	117.70

GRANGE LIFE INSURANCE COMPANY

Lansing, Michigan

HISTORICAL DATA

This company was organized, July 10, 1914, in Michigan, and began business March 18, 1915, with an authorized capital of $200,000, all of which has been paid in by contributions from time to time up to very recent years. Stockholders have contributed something over $200,000 to surplus. $4,369 was paid in 1923. Initial organization and promotional expenses were limited to 16½%, in contractual agreement with stock-selling agent. Actual expenses of organization totalled about 20%. The Grange Life Insurance Company of Tecumseh, Michigan, in business since 1911, was absorbed by the Grange Life of Lansing upon inception of business. Stock, par value, is $50 a share.

Administration and Repute—Under a management of conservative principles and progressive disposition, this company has shown a slow but steady and persistent growth. Premium income has advanced to a fair volume and the company is financially strong in re-

Additional information ou other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

serves and assets. Good increases were made in 1923 in every important item. It is controlled by its stockholders and only non-participating insurance is written. No limit has been placed upon the proportion of earnings payable to stockholders. The initial dividend to them was paid in 1918. Out of the 1923 business a dividend of $16,000 was paid and made the total since organization $46,000. The company's investments are satisfactory and remunerative; actuarial methods are of the best, operating costs are fairly moderate and business acquisition expenses also moderate. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of disability and double indemnity. On December 31 last there were $29,100 in loans outstanding to directors or other officers and $72,850 to stockholders not officers. The general agency system is in vogue. Reinsurance is accepted from the Lincoln National, International, American Central, Detroit Life, Peoria Life, Agricultural and the American.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 20-payment life; 20-year endowment convertible to ordinary; joint life; whole life; monthly income, whole life and 20-payment life; 25, 30, 35 and 40-year endowments; guaranteed endowment addition on 20-payment; $100 deposit plan; 5 and 10-year non-renewable convertible term; monthly income; single premium and child's policy. Maximum amount written, no limit. Retained, $10,000. Women are insured on all plans except term at same rates as men. Children from ages 2 to 14 years inclusive, are written with graded death benefits on the following plans: 20-payment life, 20-year endowment and endowment at age 65. Colored risks are not solicited.

Insurance Outstanding on Varying Bases—

Participating $82,406; non-participating, $15,734,552.

Reserve Basis—American 3½%, modified preliminary term on 20-payment life, $759,118; net level, $135,676. N. F. C. 4%.

Officers—N. P. Hull, president; Frank Coward, vice-president; C. H. Bramble, secretary and treasurer; Judge Stephen H. Clink, general counsel; Prof. Jas. W. Glover, actuary; Dr. H. A. Haze, medical director; W. D. Byrum, superintendent of agents.

Directors—N. P. Hull, C. H. Bramble, Judge S. H. Clink, H. A. Haze, John C. Ketcham, Fred. E. Dunn, Edward Frensdorf, J. C. McLaughlin, F. E. Bushman, R. Bruce McPherson, A. W. Thompson, L. W. Oviatt, Frank Coward, L. Whitney Watkins, Dr. Jas. W. Glover, J. Edward Roe, C. E. Downing, Thomas H. Baker, Claude Barton.

Operates in Michigan only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected in 1923	49.36
Rate of interest earned	6.85
Combined surrender and lapse ratio:	
Ordinary	13.32
Industrial	.82
First years loading to first years premiums	55.20
First years expenses to first years premiums	80.14
First years commissions to first years premiums	66.46
Insurance expenses incurred to gross premiums	33.25
Renewal loading to renewal premiums	8.30
Average loading to gross premiums	18.40
Renewal commissions to renewal premiums	2.46
Persistency and progress of business:	
Ordinary	114.80
Industrial	98.38

GREAT AMERICAN LIFE INSURANCE COMPANY

105 Avenue A East, Hutchinson, Kansas

HISTORICAL DATA

This company was organized September 8, 1916, in Kansas, and began business, September 12, 1917, with an authorized capital of $200,000. The incorporators were C. Klippel, Will S. Thompson, S. M. Babbit, J. E. Smith, of Hutchinson, and Dr. A. E. Gardner of Witchita. These men (excepting J. E. Smith), are all serving on the executive staff or directorate at the present time. In 1921, paid-in capital was reduced from $200,000 to $171,900, and in 1922, to $100,000. Stock, par value, is $5 a share.

Administration and Repute—This company prior to the financial depression in Kansas, which was prior to the beginning of 1921, had a thrifty growth and since 1921 has held its own. In 1922, premium income showed a slight decrease. In 1923 the operations of the company resumed their successful progressions and increases were made in premium income, assets, surplus, insurance written and in force. Stockholders control the company and it writes both non-participating and participating business. It has satisfactory strength in assets and reserves and an ample surplus. Actuarial

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

methods are standard. Investments are well secured and remunerative. Operating costs are above average but business acquisition expenses are not high. Mortality rate has been satisfactory and the company is in good repute for paying death claims promptly. No dividends have as yet been paid stockholders.

Classes of Insurance Written—All participating business is on the 5-year deferred dividend plan. It writes regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; multiple option, 20-payment life policy; premium refund policy; 5, 10, 15 and 20-year convertible and renewable term policies; single premium life and endowment forms, child's endowments; annuities; joint life; monthly income; extra annual premiums for disability with premium waiver and life income of $10 per month on various policy forms; Disability and double indemnity granted on certain forms. Maximum amount written, no limit; retained, $5,000. Women are insured, limit $5,000, at same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $6,060,157; participating, $9,000.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—S. M. Babbitt, president; W. S. Thompson, treasurer; F. A. Hadden, assistant secretary.

Directors—S. M. Babbitt, W. S. Thompson, C. Klippel, A. E. Gardner.

Operates in Kansas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	29.76
Rate of interest earned	6.12
Combined surrender and lapse ratio	22.86
First years loading to first years premiums	68.10
First years expenses to first years premiums	93.39
First years commissions to first years premiums	70.84
Insurance expenses incurred to gross premiums	43.89
Renewal loading to renewal premiums	16.90
Average loading to gross premiums	32.00
Renewal commissions to renewal premiums	2.32
Persistency and progress of business	108.82

GREAT NORTHERN LIFE INSURANCE COMPANY

Grand Forks, North Dakota

HISTORICAL DATA

This company was organized March 4, 1910 in North Dakota, and began business September, 10 of that year, with $200,000 authorized capital. Fred B. Smith and C. R. Verry, were respectively first president and secretary. Stock promotion of the company was conducted by the Great Northern Underwriters company which sold its own stock at the same time and bore the expense of both stock promotions. At the end of 1910, $37,200 of capital stock had been paid-in. Increases at intervals since then paid up the entire capital stock of $200,000 in 1922. Stock, par value, is $100 a share.

Administration and Repute—This company was purchased in 1924 by interests identified with the Occidental Life of California with which it is being merged. Under date of May 10, 1924 we were advised that 99% of its stock had been turned over to the Los Angeles Company.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.41
Rate of interest earned	5.05
Combined surrender and lapse ratio	12.11
First years loading to first years premiums	19.10
First years expenses to first years premiums	65.59
First years commissions to first years premiums	53.62
Insurance expenses incurred to gross premiums	13.82
Renewal loading to renewal premiums	20.87
Average loading to gross premiums	14.19
Renewal commissions to renewal premiums	2.19
Persistency and progress of business	99.16

GREAT NORTHERN LIFE INSURANCE COMPANY

Wausau, Wisconsin

General Offices: Westminster Bldg., Chicago, Ill.

HISTORICAL DATA

This company was organized May 7, 1909, in Wisconsin, and began business immediately with an authorized capital of $200,000, which in 1911 was increased to $300,000, and in 1919

was reduced to $150,000 by reduction of the par value of stock from $100 to $50 per share. Organization was conducted under the guidance of the late Honorable Neal Brown, who was elected first president. Paid-in capital was $200,000 in 1909, the company's initial year, and had been advanced to $224,550 in 1919, when the 50% reduction above mentioned made it $112,275 by a transfer of an equal amount to surplus, former surplus having been wiped out by losses caused by the influenza-pneumonia epidemic, 1918-1919. Early in 1922, the company underwent a change in management and at the same time stock control passed into the hands of H. G. Royer, president and C. O. Pauley, secretary, and their associates. An agency and underwriting office to handle the major portion of operations was opened in Chicago, although the home office remained in Wausau, Wisconsin. Early in 1923, the company absorbed the Central Business Men's Association, of Chicago, an accident and health company, reinsuring all of its policies. Great Northern capital was thereupon increased to $225,000 and a surplus at that time stood at $166,174. The two companies had been under the same management, the Great Northern having been acquired by interests connected with the Central Business Men's Association, and Mr. Royer and Mr. Pauley had been respectively president and secretary of both companies. The last examination of the company's condition was made by the Insurance Departments of Wisconsin and Illinois as of December 31, 1921.

Administration and Repute—Under capable, experienced and conservative management, this company has shown steady progress and a progressive disposition in the face of all conditions. Writing of industrial insurance was discontinued in 1913. Its premium income has made solid gains annually since organization, and in recent years the company has built up a substantial surplus and increased its good financial strength of reserves and assets. A dividend of $8,916 was paid to stockholders in 1913, and one of $27,000 in 1923. The Company's investments are well selected and remunerative. Actuarial methods are standard. Operating and business acquisition expenses are fairly moderate. Mortality rate is low and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. Business is on the non-participating basis and includes the features of disability and double indemnity. Its accident and health department is conducted at a profit.

Classes of Insurance Written—Regular forms of life and endowment, and in addition, the following: 20-payment and continuous endowment at 65; single premium, monthly income and special women's policy. "Selected lives" policies are written on certain preferred risks. Maximum amount written, $50,000; retained, $10,000. Women are insured without disability benefits on limited payment and endowment forms on same basis of rates as men.

Insurance Outstanding on Varying Plans—Non-participating, $19,657,795.

Reserve Basis—American 3½%, 1909 to 1922 on full preliminary, modified preliminary and select and ultimate bases; American 3%, on 20-payment endowment at age 65 issued in 1919; standard industrial 3½%, 1909-1914, 3%, 1915.

Officers—H. G. Royer, president; John A. Sullivan, Frank A. Helmer, Ward C. Castle, vice-presidents; C. O. Pauley, secretary; A. J. Kreitzer, assistant secretary; H. J. Hornberger, assistant actuary; Ira S. Parker, auditor and assistant secretary; C. B. Irwin, M. D., medical director.

Directors—H. T. Windsor, C. S. Gilbert, John A. Sullivan, Stanley H. Barrows, Harry P. Harrison, Isaac B. Tigrett, H. G. Royer, Jacob Mortenson, Ward C. Castle, H. A. Huskey, C. O. Pauley, F. A. Hill, W. E. Jacobs, R. G. Lamberson, Frank A. Helmer.

Operates in Wisconsin, Illinois, Texas, Michigan, Minnesota, Iowa, Missouri, Colorado, Nebraska, Oklahoma, Kansas, South Dakota, Montana, Wyoming, Indiana, Ohio and California.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	67.83
Rate of interest earned	6.25
Combined surrender and lapse ratio	7.86
First years loading to first years premiums	61.59
First years expenses to first years premiums	81.64
First years commissions to first years premiums	65.93
Insurance expenses incurred to gross premiums	45.25
Renewal loading to renewal premiums	8.89
Average loading to gross premiums	20.86
Renewal commissions to renewal premiums	5.47
Persistency and progress of business	121.20

GREAT REPUBLIC LIFE INSURANCE COMPANY

Los Angeles, California

HISTORICAL DATA

This company was organized, March 2, 1911, in California, and began business Feb. 7, 1913, with $500,000 paid-in capital. Organization was conducted by the Great Pacific Securities Company and a number of very influential

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

people of Southern California were original stockholders. A. R. Chaffee, general United States Army, retired, was first president. E. E. D. Telford, secretary, H. F. Stewart, treasurer, and F. M. Cruzen, the last named formerly active in the Southern Insurance field at Nashville, Tenn., were among the principal organizers. Organization expenses, thought to be excessive, coupled with some differences between stockholders relative to prices and methods of stock selling, accounted for the eventual elimination of all parties responsible for such promotional difficulties. E. C. Cooper, assumed the office of president on July 1, 1914, elected to succeed General Chaffee, resigned June 9, of that year. A. Otis Birch, president, succeeded Mr. Cooper, resigned May 1, 1921. Stock, par value, is $10 a share. The Insurance Departments of California and Oklahoma examined the company as of June 30, 1921. Early in 1923, work was begun on a large new home office building of class "A" construction, located in Los Angeles.

The company is a member of the American Life Convention and the Life Underwriters Association of Los Angeles.

Administration and Repute—The Great Republic, which is one of the most conservative of the younger companies, on December 31, 1923, closed the best year in its history, having a volume of insurance in force in excess of $24,000,000. Premium income has increased rather slowly but solidly in aspect of sound progress. Only non-participating insurance is written. Stockholders control the company. Operating surplus is satisfactory. Investments are well secured and remunerative. Actuarial methods are standard. Operating and business acquisition expenses are above average. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims. It uses standard forms for policy contract, which include double indemnity and disability features. The general agency plan is in vogue. On December 31 last there was $99,477 loans outstanding to stockholders not officers.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowment; ordinary, 20-payment life and 20-year endowment coupon special policies; single premium life; 5, 10, and 20-year convertible term; continuous monthly income, 20-year certain; 5-year convertible term, 20 instalment in policies of $5,000 and $10,000; joint life on whole life, 20-payment life and 20-year endowment; 19-payment premium endowment. Maximum amount written, $25,000; retained, $5,000. Women are written except term policies with usual restrictions at same rates as apply to men. Limit $2,500. Disability not issued to married women. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $24,330,755.

Reserve Basis—American 3½%, modified preliminary term (Illinois standard); American 3½%, annuities.

Officers—A. Otis Birch, president; W. H. Savage, first vice-president; J. O. Smith, second vice-president; F. B. Olds, secretary-treasurer; H. M. Brandel, M. D., medical director.

Directors—A. Otis Birch, F. B. Olds, W. H. Savage, J. O. Smith, B. F. Conoway, D. C. Williams, L. E. Smith.

Operates in Arizonia, Arkansas, California, Kansas, Missouri, New Mexico, Oklahoma and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	36.72
Rate of interest earned	5.39
Combined surrender and lapse ratio	14.65
First years loading to first years premiums	62.06
First years expenses to first years premiums	86.79
First years commissions to first years premiums	76.77
Insurance expenses incurred to gross premiums	51.34
Renewal loading to renewal premiums	7.88
Average loading to gross premiums	26.80
Renewal commissions to renewal premiums	4.53
Persistency and progress of business	120.61

GREAT SOUTHERN LIFE INSURANCE COMPANY

Houston, Texas

HISTORICAL DATA

This company was organized and incorporated March 1, 1909, and commenced business November 1, 1909. The original authorized capital was $500,000. The first 10,000 shares of stock was sold at $20 per share, of which $10 was for capital, $6 for surplus, and $4 for expenses. Stock sold after the first 10,000 shares was at a cost of $25, of which $10 was for capital, $11 for surplus, and $4 for expenses. Organization work was carried on by Carlton Lyon & Company, of which Oswald Snider Carlton was the leading factor and moving spirit of the organization of the Great Southern. Mr. Carlton was an experienced life insurance man at the date of organization

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

of the Great Southern and he was for a long time president of the company. At date of commencing business, November 1, 1909, the company had over $1,500,000 of insurance on its books, representing applications received during organization, paid up capital of over $150,000, and surplus of about $90,000. The authorized capital was subsequently increased to $1,000,000 of which $600,000 is now paid-in. The sale of stock has resulted in surplus payments amounting to about $650,000. During 1916 the company acquired a building in Dallas, Texas, and moved thereto, maintaining head offices both in Dallas and Houston. In 1918 the building was resold and the company removed to Houston. In 1921, controlling stock of this company was purchased by E. P. Greenwood, the present president, from the organizer, O. S. Carlton.

Reinsurances effected included the Lone Star Life, Wichita Southern Life, Gibraltar Life, Equitable Life, Texas; Oklahoma National, and the American Home, which was returned to it by the International Life of St. Louis. A thorough examination of this company was made as of June 30, 1921, by the States of Texas, Oklahoma and Kansas.

Administration and Repute—The company has been remarkably successful. Its growth has been rapid, its rates reasonable, and its actuarial system has been soundly based upon standard valuation tables. It issues nothing but non-participating contracts. Its treatment of policyholders has been splendid, and loss payments have been promptly and equitably made. During the control of the company by Mr. Carlton, there was a tendency towards rapid expansion which necessarily resulted in a high expense rate. Another point which had its disturbing influence on the equanimity of the Great Southern was the mergers and rumors of mergers which surrounded it as a result of the stock transactions in other companies by Mr. Carlton. The expense rate, however, has been materially reduced by the present management, which has also devoted its entire energy to the progress of the Great Southern, and has resulted in success. The examiners rightly complimented the company on the excellent condition of its books and records, its sound actuarial methods, and its fair and equitable forms of policies. No company could grow as soundly as the Great Southern which did not provide insurance of the most satisfactory sort. Business is transacted through agency managers.

Classes of Insurance Written—The company writes all the ordinary forms of contract of life insurance on the non-participating plan including disability and double indemnity benefits, and in addition writes child endowment term policies, birthday endowments; a special triple benefit policy; annuities, monthly income policies; joint life policies and single premium policies. Colored risks are not written.

Reserve Basis—American 3½%, West Virginia standard on Great Southern policies below $80,000 and on American Home, business. Illinois standard on all others. Annuities written American 3½% deferred.

Insurance Outstanding on Varying Plans—Non-participating, $115,518,642.

Officers—E. P. Greenwood, president; L. S. Adams, vice-president and treasurer; F. W. Griffin, vice-president and manager of agencies; J. C. Cameron, vice-president and actuary; Dr. Joe E. Daniel, medical director; W. S. Horne, secretary and assistant treasurer.

Directors—L. S. Adams, T. S. Reed, J. T. Scott, J. A. Elkins, E. P. Greenwood, J. C. Cameron, F. W. Griffin, D. L. Bettison, Dr. Joe E. Daniel.

Operates in Texas, Arkansas, Mississippi, Louisiana, New Mexico, Oklahoma, Missouri, and Kansas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	51.99
Rate of interest earned	6.26
Combined surrender and lapse ratio	20.75
First years loading to first years premiums	64.64
First years expenses to first years premiums	91.53
First years commissions to first years premiums	79.58
Insurance expenses incurred to gross premiums	32.16
Renewal loading to renewal premiums	7.17
Average loading to gross premiums	19.30
Renewal commissions to renewal premiums	1.03
Persistency and progress of business	107.61

GREAT STATE LIFE INSURANCE COMPANY

Wichita, Kansas

HISTORICAL DATA

This company was organized April 16, 1919, in Kansas and began business June 18, of that year, licensed to do business as a mutual old line legal reserve institution. Organization was conducted by James P. Sullivan, formerly vice-president of the Farmers and Bankers Life, of Wichita, under an authorization to float $200,000 worth of 7%, 10-year bonds, to be sold at

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

par, to supply the emergency reserve fund required. It was provided in sale agreement that redemption of bonds should be made out of company's surplus earnings. An expense limit of 20% was placed on the bond sale. The entire issue was sold within a few months. On the first day of business, the Great State received applications amounting to $510,500 of insurance. The company makes redemption of its reserve fund bond issue logically contingent upon there being a sufficient surplus in excess of the reserves invested at the ten year due date. If surplus is not adequate for the purpose, the company may defer redeeming the bonds until ample surplus is available.

Administration and Repute—The company has been managed by executives of ability, experience and progressive disposition; and under their conduct the business showed satisfactory gains. Premium income fell off slightly in 1922 resulting in a consequent loss of insurance in force, but the company continued to show increases in satisfactory financial strength of assets and reserves. In 1923 premium volume and insurance in force increased over 1922 but neither was equal to the respective amounts for 1921. Assets and reserves were increased. Insurance written continued to decrease and was less in 1923 than in any of the four years of the company's business career. Surplus has decreased annually since 1920 and is not large. The company does not class its reserve fund bonds outstanding as a liability. It has a fair yielding grade of investments. Actuarial methods are of the best. Operating and business acquisition expenses are above average. The company is in good repute for promptly paying death claims, and the mortality rate is low. Policy contracts include the features of disability and double indemnity. It operates on the managerial plan. It is a mutual company and all profits belong to policyholders, but it issues both participating and non-participating in plan.

Classes of Insurance Written—Regular forms of life and endowment and also the following: ordinary and 20-payment instalment policies, annual and monthly; 5, 10, 15 and 20-year renewable term forms; joint life; child's policy. Maximum amount written, $100,000; retained, $5,000. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $5,428,280; non-participating, $1,742,170.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—Fred B. Stanley, president; Benjamin F. Hegler, vice-president; Walter B. Crandall, secretary; R. C. Clevenger, treasurer; Benj. F. Hegler, general counsel; Dr. W. P. Callaham, medical director; R. M. Webb, consulting actuary; Dr. Martin Hagan, associate medical director; James P. Sullivan, manager of agencies.

Directors—Fred B. Stanley, B. F. Hegler, W. B. Crandall, R. C. Clevenger, G. C. Dunn.

Operates in Kansas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	26.44
Rate of interest earned	5.44
Combined surrender and lapse ratio	24.75
First years loading to first years premiums	80.98
First years expenses to first years premiums	99.63
First years commissions to first years premiums	89.42
Insurance expenses incurred to gross premiums	50.32
Renewal loading to renewal premiums	21.08
Average loading to gross premiums	34.05
Renewal commissions to renewal premiums	10.06
Persistency and progress of business	101.47

GREAT WESTERN INSURANCE COMPANY

Des Moines, Iowa

HISTORICAL DATA

This company was founded January 17, 1901, by H. B. Hawley, who has been the continuous president, under the name of the Great Western Accident Association. A charter of a company that was organized in 1894 was used and continued until January 17, 1914, when it was changed to a stock basis. The company, under its present plan began business August 1, 1914, with a paid-up capital of $100,000. The stock company was charged with the duty of taking over and equitably liquidating the affairs of the former Mutual Association, which was done to the satisfaction of the entire membership. The capital was increased in 1921 from $100,000 to $200,000, by stock dividend of $100,000; 1922 to $250,000 by transfer of $50,000 from surplus. The company has reinsured several of the smaller western companies, and is the only general health and accident company starting at an early date in Iowa that still maintains its organization. It has recently

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

added a life insurance department, which was formally launched August 1, 1923.

Administration and Repute—This company was progressive and well established under its former mutual basis, having used regular stock rates, and as a stock company it has continued its profitable operations, and developed greater volume of business under an experienced, diligent and careful management. In addition to the change of capital stock from $100,000 to $250,000, the company has been financially successful and paid good dividends. Its policies are issued on annual, semi-annual, quarterly, or monthly premium basis. It has high grade and remunerative investments, a good loss paying record, and is generally in excellent repute. The Insurance Department of Iowa examined the company late in 1923 making favorable comments in general including the following: "The paid claim files indicate prompt and satisfactory settlements." The directors control the company, and the officers and directors are the chief owners of the $250,000 capital stock. It has paid dividends to stockholders since organization of $170,000 cash and $150,000 stock. It operates on the managerial plan. At the end of 1923 after five months of operation in the life business there was $1,156,000 of insurance outstanding, a very laudable achievement and indicating a progressive agressiveness.

Classes of Insurance Written—Life insurance, including the usual forms of ordinary, limited payment and endowment policies. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $1,156,000.

Reserve Basis—3½% Illinois Standard.

Officers—H. B. Hawley, president; W. G. Tallman, S. P. Barr, vice-presidents; R. D. Emery, secretary; J. H. Hogan, treasurer; O. B. Hartley, general counsel; B. H. Gross, auditor; V. E. Nutt, claim auditor; Dr. D. S. Fairchild, chief surgeon.

Directors—H. B. Hawley, R. D. Emery, W. G. Tallman, J. H. Hogan, O. B. Hartley, V. E. Nutt, B. H. Gross, T. L. Ashford, C. M. Hawley.

Operates in California, Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Texas and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio	7.83
First years loading to first years premiums	87.50
First years expenses to first years premiums	64.86
First years commissions to first years premiums	49.16
Insurance expenses incurred to gross premiums	141.12
Average loading to gross premiums	87.45

GREENSBORO MUTUAL LIFE INSURANCE COMPANY

Greensboro, North Carolina

HISTORICAL DATA

This company organized in 1923 and commenced business late in that year. It was formerly projected as the Union Mutual Life and Health Insurance Company. The company will write monthly premium and commercial health, accident and life insurance on the legal reserve plan. L. C. McCabe, president, and J. A. Gallion is secretary. Both of these men have had extensive insurance experience, being formerly connected with the Business Men's Insurance Company of Greensboro.

GUARANTY LIFE INSURANCE COMPANY

Davenport, Iowa

HISTORICAL DATA

This company was incorporated under the laws of Iowa, January 3, 1903 and commenced business February 3, 1903 as a mutual legal reserve company. On January 10, 1910, by unanimous vote of the policyholders, the company changed to a stock basis, reorganization being affected and the word "Mutual" stricken from the title. Capital of $100,000 was quickly subscribed on a basis of 1½ to 1 of par value with $50,000 surplus, the par value of the stock being $100 per share. An originally paid-in guaranty fund of $59,200 was returned to the guarantors. Stockholders have received, since organization of the company, dividend payments aggregating $61,000 in cash. The company has been examined by the Insurance Departments of Iowa and Nebraska.

The company is a member of the American Life Convention, the National Association of Life Underwriters and the American Institute of Actuaries.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Administration and Repute—Due to extraordinary losses through the national influenza epidemic of 1918, stockholders paid in $20,000. No dividends have been paid from 1918 till 1923 when a dividend of 7% was declared. Previously stockholders received them since 1911 annually at the rate of 7 per cent, excepting for the year 1911 when the rate was 6 per cent. Total dividends since organization $68,000. The company, writing only non-participating insurance, has stated that old mutual policyholders bear protection by an assignment of all the mutual business and that stockholders receive no benefit from the business written while the company was on a mutual basis. This, however, is the only limit placed upon the stockholder's proportion of profits.

The company has a fair surplus over capital and other liabilities. Practising sound actuarial methods, it has had a gradual but satisfactory growth, with invested assets consisting principally of mortgage loans yielding a good return. Operation and management expenses are not high. A very low rate of mortality was current until 1918 when increase from 37.1% to 96.0% was largely accounted for by the widespread epidemic of influenza and pneumonia. Claims are settled promptly. The Iowa Insurance Department examined the company in 1923 and the subsequent report contained no derogatory statements.

Annual and deferred dividend policies, industrial insurance and accident insurance, were formerly written by the Guaranty Life. In 1911 its industrial business was transferred to the Metropolitan Life Insurance Company of New York, and in 1914 similar transfer of its accident insurance was made to the Bankers Accident Insurance Company of Des Moines. The Guaranty Life now writes only ordinary life insurance on the non-participating basis. Agency force is established through general agents.

Classes of Insurance Written—In addition to the regular forms of contracts, the company issues premium reduction 20-payment life, and 20-payment with 20-year endowment option; single premium life 10, 15, 20, 25 and 30-year endowments; convertible term (non-renewable) 10 and 20 years; annual instalments on regular forms; joint life, ordinary, 20-payment and 20-year endowment; economic whole life at age 85, $2,000 insurance first 10 years, $1,000 thereafter monthly income; child's policy.

The company writes insurance on women at the same rate as on men. There are, however, restrictions as follows: A limit of $5,000; term insurance not granted; a minor child or dependent must be the beneficiary; endowment policy only is granted for any beneficiary other than above; joint policy by husband and wife, limited payment life with survivor as beneficiary. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $26,612,787; annual dividend, $220,237; deferred dividend, $516,725.

Reserve Basis—American 3½% modified preliminary term Illinois standard since 1910; 1902 to 1909, actuaries 4%; 1909–1910 American 3½% full preliminary term.

Officers—Aug. E. Steffen, president; R. Rohlfs, vice-president; L. J. Dougherty, secretary and general manager; W. F. Meiberg, assistant secretary; J. C. Hasler, treasurer; Dr. W. L. Allen, medical director; Dr. C. E. Glynn, assistant medical director; Carroll Bros., counsel.

Directors—Aug. E. Steffen, R. Rohlfs, L. J. Dougherty, J. C. Hasler, Dr. W. L. Allen, Dr. C. E. Glynn, A. E. Carroll, T. J. Walsh, R. S. Schmidt, J. P. Mohr, W. F. Meiburg.

Operates in Iowa, Nebraska, South Dakota, Missouri, North Dakota, Oklahoma, Kansas and Illinois.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.48
Rate of interest earned	5.80
Combined surrender and lapse ratio	11.99
First years loading to first years premiums	67.50
First years expenses to first years premiums	76.42
First years commissions to first years premiums	66.89
Insurance expenses incurred to gross premiums	42.33
Renewal loading to renewal premiums	6.07
Average loading to gross premiums	20.58
Renewal commissions to renewal premiums	4.77
Persistency and progress of business	112.09

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

New York, New York

HISTORICAL DATA

This company was organized April 10, 1860, in New York as the Germania Life Insurance Company, and began business July 16 of that year with a paid-in capital of $200,000 which stands same today. By charter amendment in 1901 policyholders were accorded extensive recognition and soon thereafter the company began to be controlled by them. Such control continues at present. On March 1, 1918, the company's present name was adopted, the

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

change having been sanctioned by company vote in the previous December. At the end of 1921, the company changed its practice of reporting foreign business at current normal rates of exchange by adopting a considerably lower basis of exchange more closely approximating actual values in American dollars. Stock, par value, is $50 a share.

Administration and Repute—The Guardian ranks with the other successful pioneers of life insurance in the United States. Under sound and conservative management it has made progress, has operated efficiently and economically and established for itself an estimable reputation. It uses the full level premium reserve system exclusively. Prior to January 1, 1907 both non-participating and participating policies were issued; since that date only the latter. The Guardian Life is unexcelled in financial standing, having large surplus and exceedingly strong reserves and assets. Reductions in these items apparent in the 1921 figures were caused by readjustment of the foreign business as stated above and represented an actual safeguard prompted by a policy of careful and conservative procedure rather than any great material loss, as the reduction of figures might tend to indicate. Foreign business is being disposed of altogether. This company has met with considerable success in the extensive use of direct mail advertising which has had a stimulating effect on agents. Its life insurance conservation program which includes free health service for Guardian policyholders, through the Life Extension Institute of New York City, is meeting with increasing success; and it has other special features such as its budget service, insurance investment service, policy title service and policy conservation service. The company's actuarial practices are conservative and sound; its investments are well secured and remunerative; business acquisition costs are low, as is also the mortality rate. It is in good repute for prompt payment of death claims. It follows a well defined policy of maintaining a low net cost to policyholders. A 25% increase in dividends to policyholders was announced for 1924 to be most pronounced for life and limited payment life plans on which the bulk of the business is written.

Classes of Insurance Written—Life insurance in all usual forms of contracts and in addition the following: Joint life on ordinary, limited payment and endowment; monthly income on ordinary limited payment and endowment; special corporation contracts; endowments for children; exchangeable endowment for children; convertible, non-renewable term and non-convertible non-renewable term. Women are written at regular rates with disability benefits granted if unmarried and employed.

Sub-standard—This class of business is accepted by the company on business originating from its own agencies. Special rates and policies are provided. The limit of insurance in the minimum or medium class accepted by the company is $30,000; and on the intermediate and special classes the limit accepted is $20,000.

Insurance Outstanding on Varying Plans—Annual dividend, $216,106,351; dividend accumulation, $7,833,185; non-participating, $4,504,107.

Reserve Basis—3%, full level premium reserve.

Officers—Carl Heye, president; T. Louis Hansen, vice-president; John Fuhrer, vice-president and actuary; Fred A. Goecke, Rudolph C. Neuendorffer, secretaries; Charles Kruse, cashier; Dr. Charles B. Piper, medical director; Valentine Howell, associate actuary.

Directors—George C. Austin, Charles A. Boody, Hubert Cillis, (chairman of the Board), Stephen P. Duggan, Frederick T. Fleitmann, John Fuhrer, Walter H. Gilpatric, Carl Goepel, T. Louis Hansen, Carl Heye, Charles A. Holder, Adolf Kuttroff, Edson S. Lott, Francis K. Pendleton, Henry Schaefer, Daniel Schnakenberg, Albert Tag, Louis Watjen, Max A. Wesendonck (consulting director).

Operates in Alabama, Arkansas, California, Colorado, Connecticut, District of Columbia, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Virginia, Wisconsin and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	52.02
Rate of interest earned	5.92
Combined surrender and lapse ratio	5.40
First years loading to first years premiums	19.40
First years expenses to first years premiums	44.45
First years commissions to first years premiums	39.31
Insurance expenses incurred to gross premiums	24.99
Renewal loading to renewal premiums	18.77
Average loading to gross premiums	18.84
Renewal commissions to renewal premiums	5.88
Persistency and progress of business	110.73

GULF MUTUAL LIFE INSURANCE COMPANY

Houston, Texas

HISTORICAL DATA

This company was organized early in 1922 to transact life insurance business on the legal reserve basis. The president is Richard Dozier,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

who has been in the insurance business for over thirty years. Other officers include William A. Redley, medical examiner; E. H. Lancaster, vice-president; George F. Dillard, secretary.

The company expects to operate in Texas only and the officers have agreed to write the first million of insurance without cost to the company.

Though requests have been made for a financial statement or statement as to the progress in organization, no reply has been forthcoming.

THE HAWKEYE LIFE INSURANCE COMPANY

Des Moines, Iowa

HISTORICAL DATA

This company was organized early in 1920, in Iowa, and began business July 1, of that year. Original authorized capital was $200,000, of which $100,350 was paid-in at $1.50 per share, par value $1.00, thereby furnishing a surplus of $50,175. In 1921, capital paid-in was increased to $100,600 at which it has since remained. "Charter membership policies" were written initially up to a limited number and then discontinued. The Insurance Department of Iowa examined the company as of March 30, 1921.

Administration and Repute—This company has been well managed, is in the hands of insurance executives of ability and experience, and for so young an organization has made satisfactory though moderate progress. It was licensed to transact accident and health insurance as well as life but has not yet entered the former field. Premium income fell off slightly in 1923 as did total insurance in force while new insurance written was considerably less than in 1922 which also showed a decrease from 1921. Assets, reserves and surplus however, showed satisfactory gains. It has built up very satisfactory financial strength in reserves and assets. All business is on the participating plan. Stockholders control the company and proportion of earnings payable to them is not limited. No dividends have been paid to them as yet. The company's investments are well secured and fairly remunerative. Actuarial methods are standard. Operating and business acquisition costs have been fairly moderate. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 20-payment endowments and distributive endowments with premiums ceasing at 65; 5 and 10-year convertible term policies. Maximum amount written, $25,000; retained, $5,000.

Insurance Outstanding on Varying Plans—Non-participating, $6,668,000.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—I. H. Allen, president; Frank L. Miner, vice-president; A. R. Ingleman, second vice-president and agency manager; B. D. Van Meter, secretary; B. B. Vorse, treasurer; W. E. Baker, medical director.

Directors—J. H. Allen, Frank L. Miner, George W. Guth, B. D. Van Meter, A. R. Ingleman, Geo. F. McCarty, B. B. Vorse.

Operates in Iowa and Missouri.

HOME BENEFICIAL LIFE INSURANCE COMPANY

900 East Broad Street, Richmond, Virginia

HISTORICAL DATA

This company was incorporated in Virginia in 1897 and commenced business in 1899, to transact on an industrial life and sick benefit plan. It has a capital stock of $100,000. $70,000 of capital was developed through stock dividends.

Administration and Repute—This company has been conservatively managed throughout its existence and capably so. It has a large premium income and its assets are well invested, the majority being in first mortgage loans and government bonds, which have yielded a good rate of interest. It has ample reserves and a substantial surplus. It is conducted upon a standard actuarial basis and has had a favorable mortality record. Its management and acquisition costs are low. It has a good record for promptly paying death and benefit claims and its officers are well thought of in their community. Sick benefit business is written in about equal volume with the life business. It is strictly proprietary. It was examined in 1923 by the District of Columbia Insurance Department.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Classes of Insurance Written—Industrial life and sick benefit. Women are written upon the same basis as men. Colored risks are written.

Insurance Outstanding on Varying Plans—Industrial life, $14,856,623; sick benefit insurance, $11,617,981.

Reserve Basis—American, 3½%.

Officers—R. D. Watkins, president; M. D. Nunnally, J. R. Cole, vice-presidents; W. S. Morton, secretary; A. J. Watkins, treasurer.

Directors—R. D. Watkins, M. D. Nunnally, W. S. Morton, J. R. Cole, A. J. Watkins.

Operates in District of Columbia, Maryland and Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio	76.00
Persistency and progress of business	113.41

HOME FRIENDLY INSURANCE COMPANY OF MARYLAND

Home Friendly Building, Baltimore, Maryland

HISTORICAL DATA

This company was incorporated under the laws of Maryland in May, 1884, and began business June of the same year as an assessment industrial life and sick benefit association, styled the Home Friendly Society of Baltimore City. On December 31, 1920, following a request from the company, the Maryland Insurance Department, after an examination which disclosed the fact that the reinsurance reserve amounted to more than 230% over the legal reserve, classified it as a legal reserve life insurance company. At a meeting of the Board of Directors in 1921, a resolution was passed by which the company charged itself with the legal reserve liability and they decided to operate on that basis and at the same time change its name from The Home Friendly Society of Baltimore City to Home Friendly Insurance Company of Maryland. This new title was legally approved by a special act of the Maryland Legislature of 1922. The company was not reincorporated, but merely changed its plan of operation from an assessment association to a legal reserve company.

It was examined in 1923 by the Maryland and District of Columbia Insurance Departments. It is a member of the Baltimore Life Underwriters Association and the Baltimore Association of Commerce.

By special act of 1924 session of Maryland Legislature the limitation of the amount of insurance the company could write was removed. In 1923 company purchased a lot on which a modern home office building is being erected.

Administration and Repute—This company is upon a sound financial basis. During its 40 years of existence it has built up a high class reputation for fair dealing with policyholders and prompt settlement of claims. Its actuarial methods are standard, its mortality rate uniformly low, expenses reasonable and investments made in Government and State bonds which yield a satisfactory rate of interest. Recently its change of operation to a legal reserve basis and its progressive disposition along other lines has demonstrated that the company is capably managed by alert insurance men. It transacts industrial business only, but has in contemplation the establishment of an ordinary department. It issues accident and health coverage in conjunction with its life policies.

Classes of Insurance Written—Life, accident and health insurance on the industrial plan. Women are written upon the same basis as men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Industrial life, $13,726,193.

Reserve Basis—American 3½% since December 31, 1918, American 4% from 1903 to 1918, actuaries 4% from 1884 to 1903.

Officers—George A. Chase, president; David F. Zeigler, vice-president; B. L. Talley, secretary.

Operates in Maryland, District of Columbia Pennsylvania and Delaware.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	3.92
Combined surrender and lapse ratio	53.52
First years commissions to first years premiums	32.76
Renewal commissions to renewal premiums	.85
Persistency and progress of business	114.33

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

HOME LIFE INSURANCE COMPANY

Fordyce, Arkansas

HISTORICAL DATA

This company was organized, 1900, in Arkansas, as the Home Accident Insurance Company, and began business at once with initial capital paid-in, $50,000. Capital increased: 1905, to $100,000, by stock dividend of $50,000; 1908, to $200,000, by stock dividend of $100,000. In 1909, change in plan of figuring liability reserve caused stockholders to pay in $75,000 to surplus. Capital increased by stock dividend, 1910, to $250,000, at which it has since remained. In 1915, A. B. Banks, president and holder of the largest stock interest, without reimbursement agreement, paid $3,750 to surplus and $138,203 to reserves of accident department as additional strength. This company absorbed the business of the Home Life and Casualty Company, October 12, 1911, and at the same time adopted its present name. The Home Life and Casualty, organized 1910, by identical interests, wrote life insurance only. Its stockholders were paid in Home Life and Accident stock to the amount of $107,083, exchanging their old company's certificates at the rate of three for two of the new company's shares. The Home Fire of Little Rock, Ark., is under the same management as the Home Life and Accident. This company reinsured the Mississippi Valley Life, of Little Rock, as of December 31, 1912. The company's branch in New Orleans, known as the Gulf Compensation Exchange, was opened November 1, 1919. Its particular function is the writing of workmen's compensation in Alabama, Louisiana and Texas. It is not a reciprocal. It is operated independently to a large degree and issues policies under the name Gulf Compensation Exchange of the Home Life and Accident Company. For guaranteeing this policy the Home Life and Accident receives 10% commission on the net premiums earned. Any profit earned over and above this 10% and in addition the amount of all losses and expenses deducted from the net premiums earned is distributed among holders of Gulf Compensation Exchange policies. Home Life and Accident stock, par value, was $25 a share. Early in 1923, the A. B. Banks interests announced the organization of the Home Life Insurance Company and of the Home Accident Insurance Company of Arkansas, the former to reinsure the life business of the Home Life and Accident and the latter to reinsure all of that company's casualty business. The Home Life has an authorized capital of $500,000 of which $250,000 is paid-in. The two companies are executively allied but are separately incorporated and are expected to derive certain advantages from independent operation. A. B. Banks is president of both companies. With all of its business reinsured in the two above mentioned companies, the Home Life and Accident has retired from business. The company is being examined in 1924 by the Arkansas Insurance Department. It is a member of the American Life Convention.

Administration and Repute—A. B. Banks and Company, managers of the former Home Life and Accident and of its successor, the Home Life, are capable, experienced and in good repute. In addition to success in its casualty business, the company has done a fairly substantial and annually increasing volume of life writing from which it has also realized profitable results. Operating surplus is adequate. The company's investments are well secured and remunerative. Its actuarial methods are standard. Its life business is conducted at fairly moderate cost, which is also the case with business acquisition. It has had a satisfactory mortality rate and is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of double indemnity and disability. Prior to April 1, 1914, the company wrote both participating and non-participating insurance; since then only the latter has been written. It has not written accident insurance since 1915. The segregation of the original company into two separate organizations shows that the life insurance company to have had in 1923 its most successful year. Increases in surplus premium volume and insurance written and in force were recorded. In fact in that year the company shows a greater ratio of progress than ever before. Stockholders control the company; dividends paid them in 1923 amounted to $15,000.

Classes of Insurance Written—Regular forms of life and endowment and also the following: a full premium savings policy; a premium reduction policy; group policies; single premium; joint life and insurance with bank deposit. Maximum amount written, $25,000; retained, $8,000. Women are written with the usual restrictions at the same rates as apply to men, but without the disability feature. Colored risks are not written, except on the group plan.

Insurance Outstanding on Varying Plans—Participating, $1,396,500; non-participating, $17,756,285.

Reserve Basis—American 3½%, modified preliminary term, 1909, to 1922 inclusive; actuaries 3½%, full level premium basis, ordinary life, 1919 to 1922 inclusive.

Officers—A. B. Banks, president; J. J. Harrison, J. H. Thach, J. D. Arnold, vice-presidents; John R. Hampton, secretary and treasurer.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Directors—D. L. McRae, J. E. Felts, A. B. Banks, D. Hopson, J. D. Arnold, David A. Gates, J. J. Harrison, J. H. Thach, J. R. Hampton, H. C. Couch, V. M. Davis.

Operates in Arkansas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	51.67
Rate of interest earned	4.72
Combined surrender and lapse ratio	14.26
First years loading to first years premiums	48.20
First years expenses to first years premiums	76.68
First years commissions to first years premiums	65.77
Insurance expenses incurred to gross premiums	45.44
Renewal loading to renewal premiums	10.42
Average loading to gross premiums	20.08
Renewal commissions to renewal premiums	3.97
Persistency and progress of business	135.61

HOME LIFE INSURANCE COMPANY OF AMERICA, INCORPORATED

Wilmington, Delaware

Executive Office—504 Walnut Street, Philadelphia, Pennsylvania

HISTORICAL DATA

This comapny was organized April 18, 1899, in Delaware and began business on May 1 of that year, as an industrial institution. Authorized capital was $250,000. In 1901, paid-in capital was $100,000, and in that year the company prepared policies for beginning the transaction of ordinary business, which was not begun, however, until 1908. The company's stock was originally all subscribed for by the Home Protective Company, a holding corporation, which sold it at $20 to $30 a share, par value, $10. Capital was paid-in at intervals up to 1921, when it became entirely paid-up, $250,000. It is reported that all premiums received on stock sales were turned over to the company's surplus account. In 1910, the company reinsured the business of the Union Mutual Life, of Philadelphia, and in 1912, it took over the business of the Reading Mutual Life, of Reading, Pa. The Insurance Department of Delaware and Pennsylvania examined the company as of December 31, 1919.

Administration and Repute—Under capable and experienced management, this company has had a successful and profitable career and has built up a substantial volume of business. First dividend was paid in 1908 and annually thereafter through 1916, then no dividends were paid until one of $60,000, in 1922; $40,000 was paid in 1923. Dividends to stockholders aggregate, cash, $111,901. Premium income has advanced steadily since organization. The company writes non-participating insurance only and is under the control of its stockholders. Its surplus is adequate for all operations. Investments are well selected and substantially remunerative. Actuarial methods are of the best. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims. Policy contracts in ordinary business meet the entire official approval. They include the features of double indemnity and disability.

Classes of Insurance Written—Besides straight life insurance, the company writes industrial and group insurance on the non-participating basis. In straight life it writes the usual forms of life and endowment and also the following: single premium life; 10, 15, 20, 25 and 30-payment endowment; joint life on whole life and limited payment life; 10, 15 and 20-year endowments; 5 and 10-year renewable and convertible term. Maximum amount written, $25,000; retained, $5,000. Women are insured on the same basis of rates that apply to men.

Insurance Outstanding on Varying Plans—Non-participating, ordinary (including group), $31,032,757; industrial, $24,350,825.

Reserve Basis—American 3½%.

Officers—B. S. Walsh, president; P. J. Cunningham, vice-president; Jos. L. Durkin, secretary; John J. Gallagher, treasurer; Dr. E. B. Kyle, medical director; G. A. Huggins, actuary.

Directors—B. S. Walsh, J. L. Durkin, John J. Gallagher, Dr. E. B. Kyle, B. J. Martin, J. E. Healy, D. F. Durkin, Jr., Thos. J. Carrigan, P. J. Cunningham, G. F. Uber, Chas. T. Chase, James E. Moroney, J. C. Belz, J. E. Walsh, M. W. Sloan.

Operates in Pennsylvania and Delaware.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	66.53
Rate of interest earned	5.76
Combined surrender and lapse ratio:	
Ordinary	17.35
Industrial	23.42

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

First years loading to first years premiums	54.43
First years expenses to first years premiums	74.98
First years commissions to first years premiums	60.56
Insurance expenses incurred to gross premiums	44.30
Renewal loading to renewal premiums*	31.38
Average loading to gross premiums	33.50
Renewal commissions to renewal premiums*	16.90
Persistency and progress of business:	
Ordinary	113.15
Industrial	104.40

*Includes industrial commissions and premiums.

THE HOME LIFE INSURANCE COMPANY

New York, New York

HISTORICAL DATA

This company was organized April 30, 1860, in New York, and began business May 1, of that year, with a paid-in capital stock of $125,000. Walter S. Griffith, the first president, and a number of prominent citizens of Brooklyn organized the company. In its first decade of business, the company was very successful there being at the end of 1869, $23,135,000 of insurance in force and 11,009 policies outstanding. The period 1870–80 was not so successful. General conditions in life insurance were less favorable and this company did not strictly adhere to the aggressive standard it had initiated. Through the next 20 years aggressive operations were again the vogue and business increase was steady until the insurance in force at the end of 1899 was $49,258,000, and succeeding years saw the premium income continue to advance. The company was exhaustively examined by the Armstrong Investigation Committee in 1905 and to its lasting credit the investigation revealed nothing detrimental to the company. In the company's entire history there is no incident which better shows its high standing than its thoroughly creditable showing in this legislative investigation. Mutualization of the company was effected May 25, 1916. Twelve hundred and fifty shares of stock, par value, $100 were retired at $450 a share. Surplus was reduced $437,500 in order to consummate the stock retirement. Twelve per cent dividends had been paid to stockholders annually from 1867 up to the stock retirement. The company is now wholly mutual and is under the control of its policyholders.

Administration and Repute—Under thoroughly capable and long experienced management, this company has persistently shown a progressive disposition and with sound and conservative methods has grown steadily to a place of high standing among the pioneer insurance institutions. Its exemplary standard is maintained by a particularly high degree of selection in new business. Prior to January 1, 1907, non-participating policies were written, and some deferred dividend business, but since 1907, following revision of the insurance law of New York, annual dividend insurance only has been written. The company has a substantial and ample surplus and is strong in reserves and assets. Its investments are well secured and remunerative; actuarial methods unexcelled, expenses of operation most economical, business acquisition cost low, and mortality rate low. It has an estimable record in prompt payment of death claims. Substantial dividends have been paid to policyholders. It uses standard forms for policy contracts which include both disability and double indemnity benefits. It was examined in 1923 by the New York Insurance Department. All business is written through general agents.

Classes of Insurance Written—Life insurance in all usual forms of contracts and in addition the following: single premium life; 25 and 30-payment life; convertible 5 and 10-year term; joint life on whole life 20-payment and 20-year endowment; monthly income (10 and 20-years certain) on whole life, 20-payment life and 20-year endowment; monthly income continuous instalment (120 and 240 months certain) on whole life 20-payment life; 25, 30 and 35-year endowments; income beginning at age 60; children's endowment with or without dividends; immediate and deferred annuities. Restricted policies are issued on women except term. Limits under restrictions are $20,000. Minimum insurable age is 17. Disability benefits apply in certain cases. The company accepts full blood colored risks.

Sub-Standard—This company writes substandard insurance on persons engaged in hazardous occupations. Persons with medical impairments are sometimes taken but the company does not generally do a sub-standard business on this class of risks. The extra hazard is taken care of by the age rating method and the cash values and dividends are given at the advanced age.

Insurance Outstanding on Varying Plans—Deferred dividend, $9,720,613; annual dividend, $225,425,158; non-participating, $12,227,439.

Reserve Basis—American 3% on life endowment and term policies participating 1894–

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

1922; actuaries 4% life endowment and term participating and non-participating 1860–1900; American 3½%, 1901–1907; sesqui-American 3% on semi-tropical issues 1911 to date. Annuities actuaries 4%, American 3½% and 3% and McClintock's 3½% and 3%.

Officers—William A. Marshall, chairman of the board; Ethelbert Ide Low, president; Ellis W. Gladwin, first vice-president; George W. Murray, second vice-president and superintendent of agents; Howard Van Sinderen, third vice-president and counsel; William S. Gaylord, secretary; Frank H. Trimble, assistant secretary; F. W. Kensing, cashier; William J. Cameron, actuary; H. N. Shepard, associate actuary; Leigh Cruess, assistant actuary; F. W. Chapin, M. D., medical director; C. F. S. Whitney, M. D., associate medical director.

Directors—Ellis W. Gladwin, E. Le Grand Beers, Francis L. Hine, William A. Marshall, William G. Low, Jr., Richard M. Hoe, William J. Matheson, Robert L. Pierrepont, George W. Murray, E. Ide Low, Howard Van Sinderen, E. Hayward Ferry, William Van Sickle, Eustis L. Hopkins, George McNier, William H. Wheelock, Clinton D. Burdick, Walter E. Frew, Samuel W. Reyburn, Henry J. Cochran, Jonathan Bulkley.

Operates in Alabama, Arkansas, California, Colorado, Connecticut, District of Columbia, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Utah, Vermont, Virginia, and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	56.05
Rate of interest earned	5.16
Combined surrender and lapse ratio	4.23
First years loading to first years premiums	16.23
First years expenses to first years premiums	41.68
First years commissions to first years premiums	36.47
Insurance expenses incurred to gross premiums	22.65
Renewal loading to renewal premiums	19.83
Average loading to gross premiums	19.43
Renewal commissions to renewal premiums	6.31
Persistency and progress of business	106.54

HOME SECURITY LIFE INSURANCE COMPANY

Temple Building, Durham, North Carolina

HISTORICAL DATA

This company was organized and began business in 1916, with a paid-in capital of $50,000 for the purpose of writing life, accident and sick benefit policies on the industrial plan.

Administration and Repute—This company operates in North Carolina only. It has a large premium income in comparison with its assets, reserves and surplus. This latter item is small. The company does a fair volume of business and pays losses equitably. Its expenses, while a trifle high, are not unreasonably so. Its mortality record is fair. About 80% of its assets are invested in mortgage loans and yield a moderate return. It is strictly proprietary in character. It issues combination health and life policies in addition to straight industrial life only.

Classes of Insurance Written—Life, accident and sick benefit policies on the industrial plan.

Insurance Outstanding on Varying Plans—Whole life policies, $3,790,046; life and health, $2,244,078.

Reserve Basis—Actuaries 3½%.

Officers—A. M. Moize, president; J. S. Hill, C. A. Adams, vice-presidents; T. C. Worth, secretary and treasurer.

Directors—J. S. Hill, A. M. Moize, C. A. Adams, E. J. Hill, E. N. Moize, C. E. Thomas, T. C. Worth.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio	68.34
Persistency and progress of business	127.21

IDAHO STATE LIFE INSURANCE COMPANY

Boise, Idaho

HISTORICAL DATA

This company was organized, August 30, 1909, in Idaho, and began business January 31, 1910. Authorized capital stock was $250,000. This was subsequently changed to

$200,000. In April, 1924 it was increased to $250,000. Capital stock of $200,000 was fully paid-in at an early date and a fair surplus was contributed at intervals. The Insurance Departments of Idaho, Utah, Washington and Oregon examined the company as of November 1, 1911, and reported its condition to be satisfactory and with a complete reorganization of the official staff and improved future outlook the company continued business. In 1919, the company's directors paid-in $10,000 to surplus. In 1920 this amount was returned to contributors with 6% interest. The Insurance Departments of Idaho, Oregon, Wyoming and Washington examined the company as of December 31, 1923. In 1923 number of directors was reduced from 15 to 9 by charter amendment. The company is a member of the American Life Convention.

Administration and Repute—Since 1911, the company's executive management has been competent and conscientously administering affairs conservatively in the best interest of both policyholders and stockholders. Under such management, it has had a moderate but satisfactory growth, and in the last four years has paid dividends to stockholders in liberal amount, the aggregate, cash, being $42,000. In 1921, premium income fell off considerably through the general business depression, but in 1922 recovered with an advance indicative of further progressiveness. Operations of 1923 were very successful and resulted in appreciable increases in premium volume, assets, surplus and in the various items of the insurance account. Surplus has been increased regularly in recent years and is ample. The company is financially strong in reserves and assets. Investments have been well selected and are remunerative. Actuarial methods are of high standard. Operating and business acquisition costs are somewhat above average. Mortality rate is low and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of disability and double indemnity. Only non-participating insurance is written. The company employs both managers and general agents in the conduct of its agency force.

Classes of Insurance Written—Regular forms of life and endowment and also the following: endowment at 65, 20-pay life and 20-year endowment decreasing premium policies, ordinary, life, 20-pay life and 20-year endowment monthly income, ordinary life continuous monthly income, joint ordinary life, joint 20-pay life and joint 20-year endowments, five and ten year convertible term policies. Maximum amount written, $50,000; retained, $10,000. Women on same basis of rates as men. Disability to self-supporting single women ceasing on marriage.

Insurance Outstanding on Varying Plans—Non-participating, $27,124,228.

Reserve Basis—American 3½%, modified preliminary term.

Officers—E. H. Dewey, president; Geo. B. Wood, secretary and agency director; Ray H. Peterson, assistant secretary; Dr. Wm. F. Smith, second vice-president and medical director; Edw. S. Chadwick, first vice-president and general manager; Paul L. Woolston, consulting actuary; Edwin Snow, general counsel.

Directors—E. H. Dewey, Edw. S. Chadwick, D. L. Evans, Fred E. Fisk, Dr. Wm. F. Smith, Edwin Snow, W. R. Putnam, F. F. Johnson, R. F. Bicknell.

Operates in Idaho, Washington, Oregon, Utah, Nevada, Wyoming, California and Arizona.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	28.69
Rate of interest earned	7.16
Combined surrender and lapse ratio	16.21
First years loading to first years premiums	83.89
First years expenses to first years premiums	90.84
First years commissions to first years premiums	75.94
Insurance expenses incurred to gross premiums	46.33
Renewal loading to renewal premiums	19.48
Average loading to gross premiums	37.97
Renewal commissions to renewal premiums	3.54
Persistency and progress of business	117.40

ILLINOIS LIFE INSURANCE COMPANY

Chicago, Illinois

HISTORICAL DATA

This company was incorporated September 21, 1893, and commenced business in Chicago, September 23, 1893, as a stipulated premium company under the name of the Bankers and Merchants Life Association. In 1898 it changed its name to the Illinois Life Association. In 1899 the Illinois Life Insurance Company was incorporated on August 8, with a capital stock of $100,000, stock being sold to create a surplus of $50,000. With the consent of the Insurance Department of Illinois, it consoli-

Additional information on other pages; detailek tstatements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

dated October 2, 1899, with the Illinois Life Association of Chicago, retaining the name of the Illinois Life and transacting legal reserve life insurance only thereafter. In 1912 the capital stock of the company was increased to $500,000 by sale of stock at par. Subsequently in 1920, the capital stock was further increased to $1,000,000 by a stock dividend of $500,000. Reinsurances have been as follows: 1901, Western Mutual Life of Chicago, a stipulated premium company; 1902, Mutual Life of Louisville, legal reserve company; and 1903, the Kansas Mutual of Topeka, a legal reserve company. This company is a member of the following organizations: American Life Convention, American Institute of Actuaries, Association of Life Insurance, Presidents Life Agency Officers Associations, and the Life Insurance Sales Research Bureau.

Administration and Repute—The company has been under sound management since its organization. The present chairman of the board of directors, J. W. Stevens, has been connected with the company for over 25 years, retiring from the presidency in 1924 to be succeeded by his son, R. W. Stevens, who has been the active man in charge of the company's affairs for sometime as vice-president and manager of agencies, and who has been connected with the company since 1896. Its career has been noted by consistent and steady growth. Its management has been aggressive, particularly in recent years, and the company has built up a substantial business. Reserves, assets and surplus have kept equal pace with the increase in insurance outstanding with the result that a proper conservative balance has always been maintained between the new and old business. The company deals fairly with policyholders and promptly pays all just claims. Its mortality rates have been low, as has been its expenses, both operating and acquisition. Its investments are sound and return a satisfactory rate of interest. It operates upon a sound actuarial basis. The company is a properietary company, all dividends going to stockholders. The company issues non-participating as well as annual and deferred dividend policies. Dividends paid to stockholders since organization in cash amount to $992,750, and $500,000 in stock. All surplus funds are owned by stockholders in excess of any apportionment to deferred dividend policies by the board of directors. It conducts its agency staff through both managers and general agents.

Classes of Insurance Written—The company writes all the ordinary limited pay and endowment forms of policies, together with a score of survivorship investment contracts, guaranteed annual edition, renewable term policies, birthday endowments, and the following: single premium, annuities, monthly income and joint life policies. It writes disability and double indemnity business. Colored risks are written.

Insurance Outstanding on Varying Plans—Non-participating, $142,388,601; deferred dividend, $2,857,866; annual dividend, $5,055,524; assessment, $415,000.

Reserve Basis—American 3½% modified preliminary term, and preliminary term since 1907, prior thereto, actuaries 4% full level premium. Instalment contracts on Danish annuity payable 3½%, annuities on actuaries 4%, American 3 and 3½%.

Officers—Raymond W. Stevens, president; Ernest J. Stevens, vice-president; Oswald J. Arnold, secretary and actuary; B. J. Stookey, assistant secretary; H. W. Stone, treasurer; Glenn Wood, medical director; George Ramer, auditor; H. W. Price, counsel.

Directors—J. W. Stevens, C. E. Moore, R. W. Stevens, O. J. Arnold, E. J. Stevens, B. J. Stookey, H. W. Stone, Stephen L. Tompkins.

Operates in Georgia, Illinois, Kansas, Michigan, Missouri, Oklahoma and Indiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.16
Rate of interest earned	5.47
Combined surrender and lapse ratio	9.35
First years loading to first years premiums	51.22
First years expenses to first years premiums	74.32
First years commissions to first years premiums	61.32
Insurance expenses incurred to gross premiums	31.08
Renewal loading to renewal premiums	8.66
Average loading to gross premiums	16.95
Renewal commissions to renewal premiums	7.09
Persistency and progress of business	106.52

IMPERIAL LIFE INSURANCE COMPANY

49 Patton Avenue, Asheville, North Carolina

HISTORICAL DATA

This company was organized October 5, 1905 and began business on November 13 of that year as the Imperial Mutual Life and Health Insurance Company, an assessment organization, writing sickness and accident insurance on the industrial plan. The organizers included, at that time, the present officers. In 1913, the company began writing industrial life insurance. In December, 1919, the company was reorganized with a capital stock fully paid-up of $50,000, and a surplus of $10,000. The

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

capital stock was all paid-in and is owned by officers. No stock was sold or offered for sale outside the directorate.

Administration and Repute—The company is strictly proprietary but dividends are limited to 8% on the capital stock. To date $12,000 has been paid stockholders in dividends. This company while doing a moderate business is in good repute in the territory in which it operates. The company reports that it has at the present time nearly $300,000 of assets, $50,000 capital, and a surplus of over $70,000. Its reserve basis is the American Experience at 3½% and 4%. The company has a progressive management and is building the company slowly and economically and along sound lines. It has a premium income in excess of $560,000, a large portion of which is derived from its sick and accident business. Since September, 1923 it writes ordinary life insurance on the twenty payment life and twenty year endowment plan in multiples up to $5,000.

Classes of Insurance Written—Accident, health, whole life, 20-year endowment, 15-payment life and 15-payment life special on the industrial plan. The company is now issuing 20-year endowment, 20-payment life and ordinary life up to $5,000. Women are written upon the same basis as men. Colored risks are written.

Insurance Outstanding on Varying Plans—Non-participating; ordinary, $203,500; industrial, $5,927,635 (including $2,084,750 sick and accident).

Reserve Basis—New York Experience 3½% and 4%.

Officers—Gay Green, president; J. N. Jarrett, O. E. Starnes, vice-presidents; A. W. Els, secretary, W. B. Starnes, treasurer.

Directors—Gay Green, W. B. Starnes, O. E. Starnes, A. W. Els, J. N. Jarrett.

Operates in North Carolina only.

INDEPENDENT LIFE INSURANCE COMPANY

Nashville, Tennessee

HISTORICAL DATA

This company was organized November 23, 1907, in Tennessee, and by charter was authorized to write life insurance. It began business March 1908. The original capital was $100,000, and stock originally sold at $12.50, later $15.00, and a small amount at $17.50 per share (par value $10.00). Initial year's paid-in capital was $189,070. Changes followed until in 1915 paid-in capital was $201,695, at which it has since remained. The present officers with the exception of the late Dr. M. C. McGhannon, were the original organizers of this company. The promotion expense was only 12% and there has been no change in the management of this company. In 1915, the Independent Life took over the business of the Atlas, of Montgomery, Alabama, an industrial company. The Independent took over the assets of the Western and Atlantic Fire after it had reinsured its business in 1914, and issued its stock to the stockholders of the Western and Atlantic.

Administration and Repute—This company has been operated by an experienced management under whom it has developed a moderate volume of business, premium income having steadily advanced since organization. Dividends were paid in 1911 and 1912 and again in 1920, 1921 and 1922, those of recent years being larger in amount. All business is on the non-participating basis and the company control is vested in the stockholders. Operating surplus is entirely adequate. The company's investments are remunerative. Its actuarial methods are standard. As the predominating volume is industrial business, operating costs are reasonable. The company is in good repute for paying death claims promptly.

Classes of Insurance Written—It writes the regular forms of whole life, endowment and term policies, both on ordinary and industrial plans, the latter predominating. Maximum amount written, $5,000; retained, $3,000.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $3,602,723; industrial, $13,813,195.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard) on ordinary American 4%, full preliminary term and net level per New York rule, on industrial.

Officers—Paul Roberts, president; J. W. Handly, vice-president and treasurer; J. H. Covington, vice-president; M. J. McGuire, secretary.

Directors—W. H. Raybold, G. T. Massey, Paul Roberts, Sol Shatz, J. H. Covington, T. Scott Roberts, M. J. McGuire, J. W. Handly.

Operates in Tennessee and Alabama.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.62
Rate of interest earned	11.38
Combined surrender and lapse ratio:	
Ordinary	37.53
Industrial	61.02
First years commissions to first years premiums	54.86
Insurance expenses incurred to gross premiums	67.27
Average loading to gross premiums	52.12
Persistency and progress of business:	
Ordinary	106.35
Industrial	111.44

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

INDEPENDENT MUTUAL LIFE INSURANCE COMPANY

421 St. Paul Street, Baltimore, Maryland

HISTORICAL DATA

This company was organized under the laws of Maryland, and commenced business in 1916, to write life and sick benefit insurance on the industrial plan. The capital authorized and paid-in is $10,000; the company is a proprietary one. Capital stock increased $5,000 to $15,000 in 1923.

Administration and Repute—The company is small; transacting business only in a restricted portion of Maryland. It is, however, in good standing in its community and seems to be paying losses incurred in a manner satisfactory to its policyholders. It had total assets on December 31 last, of $19,480, whereas its liabilities, including reserves, amounted to $24,782, leaving a deficit of $5,302. This deficit is due to the placing of reserves on a standard required by the Maryland Insurance Department. They totalled, $23,682. The company is steadily increasing its premium income.

Reserve Basis—American 3½% on all policies since December 31, 1918, prior thereto, actuaries 4%; amount of insurance outstanding on varying plans industrial, $507,386.

For the year ending December 31, 1923, the company's premium income was $59,978; total income, $61,285; death claims paid, $5,784; sick and accident, $3,596, and total disbursements, $58,441. It had $1,286,635 of insurance in force.

Ratio Tending to Disclose Results of Company's Underwriting in 1923

Persistency and progress of business....176.30

INDUSTRIAL HEALTH, ACCIDENT AND LIFE INSURANCE COMPANY

Philadelphia, Pennsylvania

HISTORICAL DATA

This company was organized as the German American Industrial Insurance Company, beginning business in 1908 as a successor to the German American Mutual Benefit Society of America. It subsequently changed its name to the above title. Initial capital, $25,000 was increased in 1912 to $50,000 by stock dividend.

Administration and Repute—This company is owned by stockholders and all profits are due them. It transacts a substantial volume of life, health and accident insurance on the industrial plan. It is under capable management and while assets and surplus to policyholders are not large in proportion to the volume of business transacted, they are adequate. Total admitted assets amount to $302,146, and surplus to policyholders $185,449. Directors own $33,050 par value of capital stock.

Officers—Henry Reeves, president; L. M. Fuhrman, secretary.

Operates in Pennsylvania only.

INDIANAPOLIS LIFE INSURANCE COMPANY

Indianapolis, Indiana

HISTORICAL DATA

This company was incorporated July 10, 1905, and commenced business November 20, 1905, in Indianapolis. Frank P. Manly, the present president, was the principal organizer. The company is a purely mutual one. When the company began business $25,000 of surplus was contributed by officers. This was increased from time to time by additional payments. Returns to them was made at various dates and the entire amount was finally returned January 17, 1923. All the present surplus is derived from the business. The company is a member of the American Life Convention and the Indiana Legal Reserve Association.

Administration and Repute—Mr. Manly and associates, in organizing, stated that the intention of the management was to write life insurance at the lowest possible cost consistent with safety, operating without special contracts or special claims of any kind. The company has fulfilled the promises which Mr. Manly made and is unquestionably one of the cleanest life insurance companies in the country. Its actuarial methods are sound, its mortality record has been favorable, its premium rates

are low, as is its management expenses. Dividends have been regularly paid policyholders, while the investment end of the company has been so managed that satisfactory returns therefrom yield a high rate of interest. The company transacts participating business, but has a small amount of non-participating business.

Agency organized on the managerial plan.

Classes of Insurance Written—All of the ordinary forms of life and limited pay life, endowment and endowments at age 65; monthly income; single premium, annuities; joint life and child's policy. Term insurance is written on the non-participating basis. Women are written upon the same basis as men except on term policies. Maximum amount written on women is $2,500. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Annual dividend, $37,062,313; non-participating, $2,975,528.

Reserve Basis—American 3½% on all issue Illinois standard method.

Officers—Frank P. Manly, president; Edward B. Raub, vice-president and counsel; Joseph R. Raub, secretary; A. L. Portteus, cashier; E. A. Porter, actuary; Dr. F. A. Morrison, Dr. J. B. Young, medical directors.

Directors—Frank P. Manly, Edward B. Raub, George A. Raub, Albert Goslee, A. L. Portteus.

Operates in Indiana, Illinois, Michigan, Texas, Florida, Ohio and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	26.58
Rate of interest earned	5.66
Combined surrender and lapse ratio	9.63
First years loading to first years premiums	59.38
First years expenses to first years premiums	79.76
First years commissions to first years premiums	68.97
Insurance expenses incurred to gross premiums	34.53
Renewal loading to renewal premiums	19.32
Average loading to gross premiums	28.60
Renewal commissions to renewal premiums	3.38
Persistency and progress of business	116.32

INSULAR LIFE INSURANCE COMPANY

Manila, Philippine Islands

HISTORICAL DATA

This company was organized November 25, 1910 under the laws of the Philippine Islands and began business on December 1, of that year. Its initial authorized and paid-in capital was 250,000 pesos. In 1922 capital was increased 245,000 pesos to 495,000 pesos.

Administration and Repute—The company is conducted upon the mixed plan and profits to stockholders are such as determined by the Board of Directors. It transacts life insurance upon the legal reserve basis and has shown a consistent and steady growth over date of organization. It has had a favorable mortality record in consideration of territory in which it operates. Its reserves are based on British Life Offices and Healthy male with interest of 6%, and also the American Tropical Table with interest at 4½%; during 1923 the ratio of actual to expected mortality was a trifle less than 30%. C. S. Salmon is sole general agent.

On December 31, 1922, the company had assets of 3,061,511 pesos and reserve fund of 1,784,297 pesos, a surplus to policyholders including 260,117 pesos, funds apportioned amount to 1,190,578 pesos; insurance in force amounted to 12,788,485. During 1922 the company had a premium income of 622,552 pesos, and had paid for losses and endowments to the sum of 148,238 pesos. During the year its net issued business amounted to 5,385,000 pesos.

The officers include Vicente Singson Encarnacion, president; Teronimo Abella, secretary; Vicente Asias, treasurer; Tregorio Araneta vice-president.

INTER-MOUNTAIN LIFE INSURANCE COMPANY

Boston Building, Salt Lake City, Utah

HISTORICAL DATA

This company was incorporated July 3, 1911, being under promotion since the summer of 1910. It commenced business July 14, 1911, with an authorized capital of $100,000, which was later increased to $125,000. At the time of commencing business the company had $81,030 of capital stock paid-in. Small increases have been made since that time amounting to $43,480, so that on December 31, last,

the company had a paid-in capital of $124,510. The par value of the stock is $10 per share and sales were made at from $15.00 to $17.50 per share. Promotion expense was limited to a commission of 10% on personal subscriptions of J. O. Carter, the organizer and first president. Company is a member of the American Life Convention.

Administration and Repute—The company is owned and controlled by stockholders and to date has paid $60,207 of dividends since organization. The company has had a moderate growth, but a consistent one. It is in good repute in the territory in which it operates, as it pays all losses promptly. It operates on a sound actuarial basis, its management expenses are reasonably low and mortality record well within the expected. Investments are mostly in mortgage loans, which yield a good rate of interest. It formerly wrote a participating and deferred dividend business, but discontinued the deferred dividend business in 1917, and the annual dividend business in 1923. Women are insured on the same basis as men.

Classes of Insurance Written—This company writes all the regular forms of life insurance, disability and double indemnity features. Writes non-participating insurance only. All the regular forms of ordinary life, limited pay life and endowment policies are written on the non-participating plan, as well as coupon policies on the ordinary 20-payment and 20-year endowment forms; renewable convertible term policies; monthly income; and joint life policies. Colored risks not solicited.

Insurance Outstanding on Varying Plans—Annual dividends, $2,237,135; deferred dividend, $1,726,500; non-participating, $12,807,-212.

Reserve Basis—American 3½% modified preliminary term Illinois standard on all plans except ordinary life, special and term, which are on the full level premium American 3½%.

Officers—J. O. Carter, president; Charles H. Toll, Joshua Greenwood, Richard R. Lyman, vice-presidents; Chas. C. Friel, secretary; Robert N. Griswold, actuary; E. H. Gamette, auditor; Dr. Geo. W. Middleton, medical director; Dr. S. H. Allen, medical director; W. E. Rydalch, general counsel.

Directors—J. O. Carter, Joshua Greenwood, R. R. Lyman, Chas. C. Friel, J. W. Lesueur, J. W. Carter, Chas. H. Toll, S. H. Allen, E. H. Gamette.

Operates in Utah, Idaho, Arizona, Colorado and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.20
Rate of interest earned	5.95
Combined surrender and lapse ratio	15.12
First years loading to first years premiums	58.15
First years expenses to first years premiums	86.11
First years commissions to first years premiums	69.88
Insurance expenses incurred to gross premiums	48.13
Renewal loading to renewal premiums	32.90
Average loading to gross premiums	31.40
Renewal commissions to renewal premiums	3.84
Persistency and progress of business	116.45

INTERNATIONAL LIFE INSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

The International Life Insurance Company was incorporated under the laws of Missouri August 15, 1908. It was licensed to do business in the State of Missouri on March 17, 1909, with an authorized capital stock of $250,-000, all subscribed and paid-in in cash. The present company, which was a consolidation of the Great American Life Insurance Company and the International Life Insurance Company above referred to, was incorporated and licensed August 19, 1909, the Great American Life being a Missouri corporation and incorporated February 13, 1908, and licensed November 6, 1908. Massey Wilson, the president of the Great American Life Insurance Company, became president of the new corporation and J. L. Babler, president of the former International Life Insurance Company became vice-president and general manager of agencies of the new company. These two men have retained that same position since the incorporation of the new company. The present International Life began business also on August 19, 1909 with a capital stock, composed of the combined capitals of the merged companies, of $620,350; $370,350 from the first mentioned and $250,000 from the latter. Par value of stock, then $50 a share, has been reduced to $25 a share. The capital stock has been increased from time to time through the merging of other life insurance companies. The present capital stock is $937,500, fully paid-in, with an authorized capital of $1,000,-000. The principal mergers and reinsurance since organization are as follows: 1910, the Father Mathew League, Chicago, Illinois and the Guardian Life, Seattle, Washington; 1912,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

December 7, Great Western, Missouri; 1913, February 22, Tennessee Life, Tennessee; 1913, September 3, California National, California; 1913, November 1, Jefferson Life, Oklahoma; 1914, December 31, American Home, Texas; 1915, July 20, Cherokee Life (Texas business), Georgia; 1916, March 17, Empire Life, Georgia; 1917, January 1, United States Annuity and Life, Illinois; 1917, April 2, Reliable Life, Indiana; 1918, June, National Life, Montana; 1919, Cherokee Life (remaining business); 1922, April 30, Gulf Coast Life, Mississippi. The International absorbed in all 15 life insurance companies which at the time they were acquired carried an aggregate of $56,540,107 insurance. On December 31, 1921, their accounts showed the insurance of $27,042,679. The company paid a stock dividend, of $131,250, 1921 and a similar amount in 1922. In 1923 capital was increased by $150,000 making the total paid-in capital at $787,500. The last examination of the company was made by the Insurance Departments of Missouri, Illinois and Montana, as of December 31, 1922. It was announced May 8, 1924 that a group of stockholders of the Standard Life of St. Louis had purchased a substantial interest in the International Life and J. R. Paisley, president of the former company, was elected president of the latter, W. K. Whitfield and D. W. Hill, vice-president of the Standard, were also elected vice-presidents of the International, and Massey Wilson, president of the International, was elected chairman of the board of directors. Present plans call for the conduct of the business of the two companies as separate organizations.

Administration and Repute—The International is one of the most enterprising and successful of the younger companies. Its executive management, Massey Wilson, chairman of the board, J. R. Paisley, president and W. K. Whitfield, vice-president, very capable and thoroughly experienced, has administered its affairs in such a way as to have obtained very profitable results and large expansion. An initial dividend was paid in 1910. Dividends to stockholders have been liberal. Total of dividends declared since organization is aggregate, cash, $871,991 and stock, $262,500. The company's aggressive agency system has been a strong factor in its success. Investments have been handled in a manner assuring good returns. The company was one of the first to deposit pledges of approved securities with the State to cover legal reserve on outstanding contracts. It is controlled by its stockholders and writes a broad line of non-participating insurance only, except for certain policies which pay an annual dividend based on the excess of interests earned on the policy reserve. Operating and business acquisition costs are moderate. Policies include disability and double indemnity features.

Classes of Insurance Written—Regular forms of life and endowment and also the following 10, 15 and 20-payment life; 10, 15 and 20-year endowment; ordinary, 20-payment life and 20-year endowment special combination policies; 5, 10, 15 and 20-year convertible terms; preferred ordinary life, $5,000 policy; endowment at age 85; multiform policies; triple option policies with increasing coupon on whole life, 10, 15 and 20-payment life, 10, 15 and 20-year endowment plans, single premium, monthly income, annuities, joint life, child's policy. Maximum amount written, $100,000; retained, $25,000. Women are insured with certain special restrictions at same rates as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $162,309,900.

Reserve Basis—American 3½%, modified preliminary term; Actuaries, 4%, full level premium; American 3% full level premium; Annuities McClintock's 3½%.

Sub-Standard Insurance—This company does not maintain a sub-standard insurance department, although it will accept some forms of sub-standard business. Occupational risks are accepted either with a flat extra premium or on the basis of a percentage mortality table. The impaired lives other than occupational risks if accepted are written on the rated up age plan.

Group Insurance—The company writes a moderate amount of this class of business with each policy designed to meet the particular requirements of the applicant.

Officers—M. Wilson, chairman of the board; J. R. Paisley, president; W. K. Whitfield, first vice-president; D. W. Hill, vice-president; J. P. Hinton, vice-president; W. F. Grantges, secretary; A. H. Carter, treasurer; E. A. Babler, M. D., chief medical director; G. E. Myers, actuary; E. P. Wilson, general counsel.

Directors—M. Wilson, J. P. Hinton, T. H. Glancy, A. Schlafly, J. R. Paisley, W. K. Whitfield, D. W. Hill, J. M. Atkinson, F. L. Lyston, G. M. Lecrone, J. B. Nottlemann, A. L. Harty.

Operates in Alabama, Arizona, Arkansas, California, Colorado, Georgia, Idaho, Illinois, Kansas, Kentucky, New Mexico, Wyoming, Montana, Missouri, Mississippi, Oklahoma, Tennessee, Texas, Washington, West Virginia, Pennsylvania, Indiana, Michigan, Florida, Iowa, North Dakota, South Dakota, Nebraska, Ohio, Hawaii, Utah, New Jersey, Virginia, District of Columbia and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	52.56
Rate of interest earned	5.10
Combined surrender and lapse ratio	14.36
First years loading to first years premiums	54.96

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

First years expenses to first years premiums	82.58
First years commissions to first years premiums	70.98
Insurance expenses incurred to gross premiums	32.29
Renewal loading to renewal premiums	20.77
Average loading to gross premiums	28.64
Renewal commissions to renewal premiums	4.72
Persistency and progress of business	112.64

INTERNATIONAL LIFE AND TRUST COMPANY

Moline, Illinois

Home Office, 19 South La Salle Street, Chicago

HISTORICAL DATA

This company was organized October 27, 1915, in Illinois, as the Lutheran International Insurance Company, with an authorized capital of $300,000. It had formerly been incorporated in Arkansas at Little Rock, in 1913. Original paid-in capital was $100,000 at the beginning of business, August 10, 1916. Original contributed surplus was $15,710. A. S. Woods was the company's principal organizer. His successor was C. F. Mohr. Its home office was formerly located in Ottawa, Illinois. Early in 1920, the company's present name was adopted. In April, 1923, the company announced its purchase of the entire business and assets of the Iowa Life, Waterloo, Iowa, by which it gained $4,000,000 worth of business and over $500,000 in assets. The paid-in capital of the International Life and Trust was $120,450, December 31, 1922. It was increased $14,545, to $134,995 during 1923 and $26,181 of surplus was realized on sale of stock. Other payments to surplus have been $181,340 in 1916; $697 in 1919; $15,495 in 1921; and $37,512 in 1922. Stock, par value, is $10 a share.

The company is a member of the American Life Convention.

Administration and Repute—This company has been financially sound with steadily increasing assets and reserves since organization. Its management is capable and experienced and progressive of disposition, headed by J. O. Laugman, president, since the beginning. It has developed a moderate volume of busines, which has now been greatly extended by its absorption of the Iowa Life. Stockholders have controlled the company and proportion of earnings payable to them has not been limited by charter. To date but $6,000 has been paid stockholders since organization. Both participating and non-participating business is written. Investments are well secured and remunerative. Surplus above capital and liabilities is rather small. Actuarial methods are standard. Operating costs have been above average. Mortality rate has been low and the company is in good repute for promptly paying death claims. Standard forms are in use for policy contracts. They include the features of double indemnity and disability. The agency organization is conducted on the general agency system.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 10-year term; 15 and 20-payment life endowment options; joint life on ordinary and 20-payment and 10-year term forms. Maximum amount written, no limit; retained, $5,000. Women are insured without disability benefits at same rates as men. Colored risks are not accepted.

Insurance Outstanding on Varying Plans—Non-participating, $3,486,879; participating, $6,934,773.

Reserve Basis—American 3½%, modified preliminary term (Illinois standard).

Officers—J. O. Laugman, president; Edward Lundgren, vice-president; Edwin Hult, treasurer; Dr. A. Johnson, secretary and medical director.

Directors—J. A. Alden, N. A. Nasby, Edward Lundgren, Axel Flint, Geo. Johnston, Dr. A. Johnson, Randolph Holland, Dr. H. A. Elmquist, Edwin Hult, J. O. Laugman, B. P. Holst, Paulus List, J. E. Bodeen, Gustav Wilkening, Dr. J. W. Seids.

Operates in Illinois, Minnesota and Iowa.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.73
Rate of interest earned	6.35
Combined surrender and lapse ratio	14.29
First years loading to first years premiums	56.94
First years expenses to first years premiums	112.85
First years commissions to first years premiums	96.79
Insurance expenses incurred to gross premiums	64.81
Average loading to gross premiums	32.64
Renewal loading to renewal premium	23.52
Renewal commissions to renewal premiums	8.89
Persistency and progress of business	198.29

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

INTER-SOUTHERN LIFE INSURANCE COMPANY

Louisville, Kentucky

HISTORICAL DATA

The history of this company, in important respects, antedates its actual incorporation and commencement of business under the laws of Kentucky, February 24, 1915. It was organized out of the merger, in effect December 31, 1914, of a company bearing the same name, with the Citizens National Life Insurance Company of Anchorage, Ky. The former of the merging companies had been incorporated under Kentucky laws, May 16, 1906, as the Kentucky Inter-Southern Life Insurance Company which dropped the word Kentucky from its title, April 19, 1907. Consolidation of the Southern National Life Insurance Company of Louisville, Ky. with the Inter-Southern Life took place in August, 1913. The Citizens National Life Insurance Company was also a Kentucky corporation, dating from November 17, 1909, when it absorbed the Citizens Life Insurance Company, incorporated under Kentucky laws since July 9, 1904.

The present Inter-Southern Life began business following the merger with an authorized capital increased to $900,000, in shares of $1 par value. The combined paid-in capital of the two companies merged was $1,196,967. This was reduced 30% by terms of the merger, leaving the Inter-Southern an initially paid-in capital of $816,704. Since 1915 several adjustments of this paid-in capital have been made, in 1921 a decrease of $7,793 made the paid-in capital amount to $704,471. In 1922 it was decreased to $678,893 and in 1923 to $674,957. The combined cash investment of the stockholders of the two merging companies was about $1,200,000, capital and $600,000 surplus.

The former Inter-Southern Life in 1910 absorbed the Business Men's Mutual Life of Louisville, Ky., a stipulated premium company. In 1915 it reinsured the outstanding business of the Florida Life Insurance Company. The business of these is embodied in the business of the present Inter-Southern Life, which, in addition, reinsured the outstanding business of the Central Life of Lexington, Ky., in 1916. In April, 1923, the company reinsured the business of the Indiana National, amounting to about $15,000,000. Stockholders of the company since its organization have been paid cash dividends to the amount of $45,482.

It was examined in 1923 by the Insurance Departments of Indiana, Illinois and Kentucky.

Administration and Repute—The Inter-Southern Life writes only non-participating insurance and is controlled by its stockholders. Able executives of much experience have rectified certain conditions arising from errors in management that obtained in the Citizens National Life and the former Inter-Southern Life. The company has grown. It has a fair surplus. Its actuarial practices are sound. Operation and management costs are kept down, and economy is practised in getting new business. Its fair return is realized from nicely diversified investments. The mortality rate is low. Death claims are paid promptly. The company's policy contracts, meeting the requirements of the Insurance Department, include disability and double indemnity benefits. The agency organization is operated through general agents.

Classes of Insurance Written—The company writes the regular forms of contracts and in addition, the following: Convertible 5, 10, 15 and 20-year term; coupon and income forms; preferred life (20-payment) low premium first five years, 100% higher fifteen years; endowment maturing at specified ages, single premium, joint life, monthly income, children's policies. It writes insurance on women at the same rates as on men under all plans, with certain specified conditions, including in some cases, disability benefits. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $84,352,836; annual dividend, $2,035,330; deferred dividend, $2,114,400; assessment, $372,000.

Reserve Basis—American 3½% and actuaries 4% modified and full preliminary term; reinsured business of Florida Life retained at actuaries 4% full preliminary term. Prior to 1910 values on American 3% full preliminary term and on certain forms American 3% full level premiums.

Officers—James R. Duffin, president; W. W. Moore, first vice-president; J. A. Donaldson, second vice-president; Stanley Reed, secretary and director of agents; C. B. Nordeman, assistant secretary; John F. Holland, treasurer; Helm Bruce, general counsel; W. T. McKenney, medical director; Burton Van Dyke, actuary; S. B. Dehoney, auditor.

Directors—James R. Duffin, J. A. Donaldson, A. T. Siler, W. B. Stanfield, James T. Anderson, P. S. Head, C. B. Nordeman, E. F. Peter, W. H. Stevenson, D. C. Stimson, Horace C. Hays, Helm Bruce, Stanley Reed, Earl S. Gwin, W. W. Moore, Geo. G. Summers, W. E. Massey, C. I. Hitchcock, James F. Ramey, E. Regenstein, M. M. Parrish.

Operates in Kentucky, Indiana, Ohio, Pennsylvania, Arkansas, Tennessee, Florida, Georgia and Illinois.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.04

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Rate of interest earned	6.25
Combined surrender and lapse ratio	15.92
First years loading to first years premiums	70.01
First years expenses to first years premiums	94.00
First years commissions to first years premiums	77.43
Insurance expenses incurred to gross premiums	44.18
Average loading to gross premiums	31.88
Renewal loading to renewal premiums	19.40
Renewal commissions to renewal premiums	5.13
Persistency and progress of business	141.40

INTERSTATE LIFE AND ACCIDENT COMPANY

540 McCaltic Avenue, Chattanooga, Tennessee

HISTORICAL DATA

This company was organized, April 16, 1909, in Tennessee, and began business July 1, 1910, with authorized capital $100,000, of which $78,770 was paid-in by the end of 1910 in which year authorized capital was advanced to $200,000. Capital changes have been as follows: increased 1911, to $105,820; 1913, to $168,330; reduced 1914, to $102,780; increased 1915 to $150,558; 1918 to $152,598; 1919 to $200,000; and reduced 1920 to $150,000 where it now stands. In 1919 par value of capital stock was reduced from $10 to $6 and in 1920 to $4.50 where it now stands; book value January 1, 1923, 118.6%. This company took over the Employees Bonding Company, Knoxville, Tennessee, in 1911. In 1917, the company began writing life insurance. In 1920, it discontinued plate glass insurance, such business as it had being taken over by the New Amsterdam Casualty. In 1920, a reorganization of management was effected. In 1921, the company reinsured the following: weekly plan accident and health business of the Cherokee Life and of the Life and Health Insurance Company of Savannah.

This company is a member of the Bureau of Personal Health and Accident Underwriters, the Southern Industrial Insurers Conference and Accident and Health Underwriters Conference.

Administration and Repute—This company's charter authorizes it to write practically all lines of insurance except surety bonds, but its present business is confined to life and accident and health on the non-participating plan only. After the 1920 losses in plate glass and health departments which caused impairment of capital and reduction of par value of stock the company management underwent considerable change, and administration of business became vested in an executive committee. Dr. J. W. Johnson, president, has stock control of the company. Aggregate underwriting operations have resulted in a loss. Operating expenses have been high but losses moderate. Most of the caualty business is written on the weekly payment basis. No dividends have been paid. Investments are high grade. Management is experienced, especially that of the industrial department. The company is small but in good repute generally. As the bulk of this company's business is on a combined health, accident and life business, the premiums on which are collected in a lump sum, it is unfair to compare operating costs of this company with other companies transacting a life business only. During 1923 gains were made in premium volume, assets, reserves and insurance account. Lapse ratio in the industrial life department is unusually high. The business of the company is conducted through its industrial superintendents.

Classes of Insurance Written—Life and accident and health; both ordinary and industrial. Women are written upon the same basis as men. Colored risks are accepted up to $750.

Insurance Outstanding on Varying Plans—Non-participating ordinary, $1,689,710; industrial, $5,515,790.

Reserve Basis—Ordinary policies American 3½% preliminary term, Tennessee standard, Industrial actuaries 4% intermediate American 4%.

Officers—Joseph W. Johnson, president and general manager; O. B. Andrews, vice-president; J. W. Blevins, vice-president and manager of Agencies; F. L. Underwood, treasurer; J. R. Leal, secretary and actuary; Dr. Jos. W. Johnson, medical director; Finley & Campbell, general counsel.

Directors—O. B. Andrews, J. W. Bishop, Hon. P. L. Harned, Dr. Jos. W. Johnson, Hon. R. L. Jones, Capt. J. P. Kindrick, J. R. Leal, J. M. Mallory, W. P. McBroom, F. L. Underwood, John W. Blevins, J. F. Finlay, W. A. Sadd.

Operates in Tennessee, Arkansas, Mississippi and Georgia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	5.55
Combined surrender and lapse ratio:	
Ordinary	14.55
Industrial	116.22
Persistency and progress of business:	
Ordinary	112.87
Industrial	113.39

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

JEFFERSON STANDARD LIFE INSURANCE COMPANY

Greensboro, North Carolina

HISTORICAL DATA

This company was organized in June, 1907, at Raleigh, North Carolina, and began business in August of that year, with $250,000 capital and a like amount of surplus. C. E. Johnson, T. B. Woomack, H. W. Jackson, of Raleigh; P. D. Gold and C. D. Benbow, of Greensboro, were among the incorporators and J. G. Brown, was elected first president, P. D. Gold, Jr., first vice-president and general manager, and C. W. Gold, secretary. Expenses of organization amounted to $8,459. In its early career, the company reinsured the business of the Carolina Life and of the Southern Life. In 1912, the Jefferson Standard and the Security Life and Annuity, of Greensboro were consolidated under the former's charter, after which it completed the purchase of the Greensboro Life and moved its headquarters from Raleigh to Greensboro. By consolidation with the Security Life and Accident, the company's capital was increased to $350,000, at which it remained until a 100% stock dividend in 1923 increased it to $700,000. The Jefferson Standard was the first Southern company organized since 1900 to pass the $100,000,000 mark of insurance in force. The North Carolina and Virginia Insurance Departments last examined the company as of December 31, 1919. In 1923, par value of stock was increased from $50 to $100. In 1923 it occupied its new home office building. The company is a member of the American Life Convention, the American Institute of Actuaries and the Life Insurance Presidents Association.

Administration and Repute—As one of the most enterprising of the younger southern life companies, the Jefferson Standard has been since organization progressive. It has always been managed by men of ability and high standing, Julian Price, president, now heading its executive staff. Following a gradual expansion policy, its business now covers practically all of the Southern together with many of the larger Western States. Investments have been made with the purpose of producing a high interest yield and yet always on a basis of conservative protection for policyholders. Premium income has steadily increased, passing the million-dollar mark in 1913. The company is financially strong in assets and regular reserves and in addition has special fund apportioned and set aside amounting to $1,124,866, in 1923. Actuarial methods are of high standard. Operating and business acquisition costs have not been high. Mortality rate has been satisfactory and the company has been in good repute for promptly paying death claims. The year 1923 was most successful large increases being made in premium income, reserves and assets. The insurance in force passed the two hundred million mark in 1923. The agency department is organized through managers. Its policy contracts include double indemnity and disability benefits.

Classes of Insurance Written—Regular forms of life and endowment and also the following: (participating) 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 30-year endowment; endowment at age 65; 20-payment endowment at age 65; endowment at age 60; 20-payment endowment age 60; continuous and 20-payment endowment at age 70; continuous premium and endowment age 85; monthly income (20-years certain) on ordinary and 20-payment life; single premium life and single premium endow-ments; joint life on ordinary, 20-payment and 20-year endowment policies; (non-participating) endowment at age 85; 10 and 15-payment life; 10, 15 and 20-year endowments; 5 and 10-year convertible term; monthly income endowment policy at age 85 and 20-payment endowment at 85; joint life on various forms. Maximum amount written, $100,000; retained, $25,000. Women are insured on participating ordinary, limited payment life and endowment policies, with disability granted in certain cases. Premium rates on women except in certain cases. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $100,577,136; annual dividend, $104,836,969; quinquennial dividend, $3,030,000, deferred dividend, $7,340,840; assessment, $341,700.

Reserve Basis—American 3½%, full level premium, modified preliminary term and full preliminary term and select and ultimate; actuaries, 4%, full level premium, modified preliminary term and full preliminary term; American 4%, full level premium, modified preliminary term and full preliminary term; American 3% full preliminary term.

Officers—Julian Price, president; J. E. Latham, vice-president and chairman of the board of directors; J. Elwood Cox, G. A. Holderness, vice-presidents; Chas. W. Gold, treasurer; W. T. O'Donohue, secretary; J. P. Turner, J. T. J. Battle, medical directors; Ralph B. Coit, actuary; F. E. Cann, associate actuary; A. L. Brooks, general counsel.

Directors—G. A. Holderness, P. C. Rucker, Julian Price, Chas. W. Gold, J. P. Turner, M. D., A. L. Brooks, B. B. Adams, C. W. Causey, R. C. Dunn, J. E. Latham, S. H. Anderson, Walker Taylor, Julius Cone, Albert Anderson, M. D., P. C. Lindley, R. E. Buck, T. S. Franklin, Frank Broadhurst, J. L. Latham, W. G. Clark, W. H. Austin, A. G. Myers, J. W. Fry, W. A. Blair, J. Elwood Cox, John A. Kellinberger, Walker Taylor, Julius W. Cone, Albert Anderson, M. D.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in North Carolina, South Carolina, Virginia, Georgia, Florida, Alabama, Louisiana, Tennessee, District of Columbia, Arkansas, Kentucky, West Virginia, Maryland, Mississippi, Texas, Arizona, California, Colorado, New Mexico, Nebraska, Oklahoma, Oregon, Utah, Wyoming and Porto Rico.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.44
Rate of interest earned	5.58
Combined surrender and lapse ratio	14.37
First years loading to first years premiums	53.29
First years expenses to first years premiums	73.31
First years commissions to first years premiums	63.78
Insurance expenses incurred to gross premiums	36.46
Renewal loading to renewal premiums	10.21
Average loading to gross premiums	22.90
Renewal commissions to renewal premiums	4.71
Persistency and progress of business	119.38

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

197 Clarendon Street, Boston, Massachusetts

HISTORICAL DATA

This company was chartered in Massachusetts in April, 1862, and began to issue policies in December of that year. It was organized by men largely interested in the passage of the non-forfeiture law in Massachusetts, and the company was for many years the main exponent of this idea in the insurance contract. It began its career as a purely mutual company and has operated on this basis ever since, both in the ordinary department and in the industrial department which was opened in 1879. The John Hancock was the first company to do the industrial or weekly premium business on the mutual plan, and it was a pioneer in the liberalization of that class of contract through the granting of cash dividends and cash surrender values. The company began writing group insurance in 1924.

Having high aims, the incorporators of the company sought to express them in the name. Hence they selected that of Massachusetts' first governor, John Hancock, whose name had become recorded in American history as a leader in the War for Independence and first signer of the Declaration of Independence. The signature of John Hancock as it appeared in the Declaration was incorporated in the charter of the company. For more than sixty years the famous John Hancock signature has appeared in the policies, literature, stationery and advertisements of the company, and has thus been made a household word in connection with the Declaration of Independence, facsimiles of which are issued by the company.

From small beginnings the company has grown, and at present is one of the ten largest life insurance companies in the country. The last triennial examination made by the Massachusetts Insurance Department was made as of December 31, 1923. The company has assets of $299,353,871; reserves of $262,360,586; other liabilities of $14,851,898; and surplus funds, $22,141,387.

Administration and Repute—Throughout its career, the company's growth has been noteworthy, especially of late years. Its management has been at all times of high character, aiming at conservative administration with security to the policyholders placed before everything else, but adopting liberal conditions as experience justified, and showing an undeviating course of fairness in the treatment of policyholders in both departments.

The company has experienced an excellent mortality rate in both branches, where efficiency in operation has also promoted economy in management. Its actuarial practices are of a high standard, and its reserves on all classes of business, on policies both new and old, have been completely adjusted to conform to the highest legal standards.

Its surplus funds are maintained on a substantial basis and in this respect the company is among the strongest. The investments are carefully made, a large portion of them being in mortgage loans. The company is notably prompt in the payment of its claims. It issues all forms of life and endowment policies, including total and permanent disability and double indemnity. It also issues annuities in all forms.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15, 19, 20 and 25-payment life; 10, 15, 20, 25, 30 and 35-year endowments; 5 and 10-year non-renewable convertible term policies; single premium whole life; 5, 14 and 18-payment ordinary forms; 40, 45 and 50-year endowments; quinquennially payable endowments at ages 35 to 75; 10-payment endowments payable quinquennially from age 45 to 75; 15-payment endowments payable quinquennially from ages 50 to 75; 20-payment endowments payable quinquennially from ages 55 to 75; monthly income policies, continuous 240 months' certain, on life, 20-payment life and 20-year endowment plan; reduced premium if beneficiary dies;

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

joint life on whole life, 20-payment and 20-year endowment plans; $500 accumulation fund on ordinary, 20-payment, 20 and 30-year endowment plans; and annuities. Maximum amount written, $175,000; retained, $100,000. Women are insured at same rates as apply to men.

Insurance Outstanding on Varying Plans—(participating) ordinary annual dividend, $1,012,960,460; deferred dividend plan, $8,521,898; industrial $842,295,344.

Reserve Basis—American, 3½% full level premium, all ordinary business; standard industrial, 3½%, on all industrial business; McClintock's 3½%, on annuities.

Officers—Walton L. Crocker, president; Robert K. Eaton, vice-president; John L. Wakefield, vice-president and general counsel; Fred E. Nason, vice-president; Elbert H. Brock, vice-president; Guy W. Cox, vice-president and general solicitor; L. H. Howe, actuary; Charles J. Diman, secretary; Thomas F. Temple, superintendent of agencies; A. L. Sherman, assistant secretary; Earl M. Thomas, assistant actuary; James W. Messenger, assistant superintendent of agencies; Henry G. Wischmeyer, assistant superintendent of agencies; Edward C. Wyatt, assistant secretary; David F. Hill, assistant secretary; Charles L. Bradley, assistant secretary; Davis T. Keever, assistant secretary and purchasing agent; Frank R. Robinson, treasurer; Fred P. Hayward, assistant treasurer; Godfrey H. Robinson, assistant treasurer; J. H. Aubin, assistant treasurer; J. H. Magee, assistant treasurer; Francis B. Patten, associate counsel; Samuel Davis, associate counsel; August J. Vatter, assistant actuary; T. F. Brunton, assistant actuary; Edward B. Kellogg, M. D., medical director; Edwin H. Allen, M. D., medical director; William B. Bartlett, M. D., medical director; Hjalmar Lundberg, auditor; Vernon A. Field assistant auditor; Edward I. Walkley, assistant auditor; William A. Quigley, assistant auditor.

Directors—John L. Wakefield, William H. Wellington, Walton L. Crocker, Elwyn G. Preston, Edward F. Woods, George S. Smith, Charles L. Ayling, Robert K. Eaton, Charles F. Adams, Louis K. Liggett, Paul E. Fitzpatrick, Ernest B. Dane, Howard Coonley, Fred E. Nason, George R. Nutter, Thomas M. Devlin.

Operates in California, Connecticut, District of Columbia, Illinois, Indiana, Iowa, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	61.46
Rate of interest earned	5.58
Combined surrender and lapse ratio:	
Ordinary	4.97
Industrial	9.22
First years loading to first years premiums, ordinary	23.64
First years expenses to first years premiums, ordinary	49.02
First years commissions to first years premiums, ordinary	41.34
Insurance expenses incurred to gross premiums, ordinary	21.76
Renewal loading to renewal premiums ordinary	23.37
Average loading to gross premiums	23.41
Renewal commissions to renewal premiums	5.20
Persistency and progress of business:	
Ordinary	111.17
Industrial	112.31

KANSAS CITY LIFE INSURANCE COMPANY

Rialto Building, Kansas City, Missouri

HISTORICAL DATA

This company was organized May, 1895, and commenced business June, 1895, as the Bankers Life Association under the assessment laws of Missouri. In 1899 it went on the stipulated premium basis and changed its name in 1900 to the Kansas City Life Insurance Company. In 1903, the company was reorganized as a legal reserve company, beginning business as such June 13, 1903 with a paid-in capital of $125,000. In 1904, $25,000 was transferred to surplus from capital account and the capital remained at $100,000 until 1918, when, by a stock dividend of $75,000 and the return of $25,000 previously transferred to surplus, back to capital, the capital reached $200,000. In 1923 a stock dividend of $300,000 was declared thereby increasing the capital to $500,000. It is being examined by the Missouri Insurance Department.

Administration and Repute—The company is owned by the stockholders and they have received $310,000 of dividends in cash, and $375,000 in stock since organization. The company up until 1916 issued both participating and non-participating contracts. In that year participating contracts were discontinued. This company has been very successful, being managed by experienced life insurance men, progressively inclined with the full interest of the company and its agents and policyholders uppermost. It has substantial assets, surplus and reserves, and in addition to the operating surplus carries in its liability several hundred thousands of dollars as allotted to dividends for policyholders. Insurance on women is

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

written on the same basis as men. Its mortality rate has been uniformly low, as has been its total management expenses; its acquisition costs have been a trifle high, but well within sound underwriting practices. Its death claims are promptly paid and its policyholders are most equitably dealt with. The agency force is operated through general agents.

Classes of Insurance Written—The company writes ordinary life, 10, 15 and 20-payment life, 10, 15 and 20-year endowments, 10 and 20-year term, single premium life, life paid-up at age 80, ordinary life, 20 instalments, monthly income policies, joint life and annuity contracts. Disability features are included in its contracts. Limit on a single risk, $50,000, of which $25,000 is carried by the company.

Insurance Outstanding on Varying Plans—Annual dividend, $19,668,364; deferred dividends, $2,350,550; non-participating, $239,553,-541.

Reserve Basis—American 3½% modified preliminary term since 1909, prior thereto, actuaries 4%; annuities on the American 3½%.

Officers—J. B. Reynolds, president; T. J. Green, treasurer; C. N. Sears, secretary; Wood Arnold, Ed. S. Villmoare, D. T. Torrens, J. F. Barr, C. P. Carroll, vice-presidents; L. C. Owen, Ernest M. Weaver, assistant secretaries; R. M. Webb, actuary; D. E. Mathes, cashier; H. A. Baker, medical director; H. P. Ball, associate medical director, Frank W. McAllister, general counsel.

Directors—R. P. Brewer, C. N. Sears, Ed. S. Villmoare, H. P. Wright, Peter W. Goebel, W. D. Johnson, F. W. McAllister, J. B. Reynolds, John A. Butler, W. Arnold, C. A. Neal, T. J. Green and D. T. Torrens.

Operates in Arkansas, Kansas, Missouri, Nebraska, New Mexico, Oklahoma, South Dakota, Texas, Utah, Washington, Oregon, Colorado, Iowa, Wyoming, Nevada, Arizona, Idaho, Montana, North Dakota, Minnesota, Illinois, Louisiana, California, Alabama, Michigan, Tennessee, Mississippi and Wisconsin.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.34
Rate of interest earned	6.19
Combined surrender and lapse ratio	11.35
First years loading to first years premiums	57.17
First years expenses to first years premiums	85.84
First years commissions to first years premiums	75.03
Insurance expenses incurred to gross premiums	32.44
Renewal loading to renewal premiums	9.73
Average loading to gross premiums	19.33
Renewal commissions to renewal premiums	5.11
Persistency and progress of business	111.50

KANSAS LIFE INSURANCE COMPANY

Topeka, Kansas

HISTORICAL DATA

This company was incorporated May 20, 1913, by Charles W. Barnes, former commissioner of Kansas, and his associates with a capital of $100,000. Its authorized capital was later increased to $500,000. The company began business June, 1914, and on December 31, 1920, had a paid-in capital of $122,440, and a surplus of $49,517. Increases brought the paid-in capital to $422,650 in 1922 and a decrease of $3,100 made in 1923 left it on December 31 last $419,550. During 1915, $93,476 of capital stock was paid-in; during 1916, $132,060; during 1918, $42,970; during 1919, $12,660; during 1920, $12,910; during 1921, $5,860. This stock, the par value of which is $10 per share, was sold as high as $25 per share. The stock selling expense was $5 per share. The company was, by its articles of incorporation, permitted to do life insurance and industrial health and accident insurance on the participating and non-participating plan. The company has, however, confined its operations to legal reserve life on the non-participating plan. The company is a member of the American Life Convention.

Administration and Repute—This company was organized by C. W. Barnes and Thomas H. Bridges, experienced life insurance men, and was operated along very conservative lines with very small growth until 1918, when reorganization took place and the two organizers, who were respectfully president and vice-president, retired from the company. Since the reorganization the new management, composed of well-known and reputable business men of Kansas, revivified the company under their progressive management and marked progress has been noted. Increases in the past five years were made in assets, liabilities, surplus and outstanding insurance. In 1923 premium income was lower than in 1922 and 1921 and as well the insurance written fell off considerably. However, increases were made in insurance outstanding, assets, reserves and surplus. Operating with a low mortality upon a sound actuarial basis and with moderate acquisition costs and low operating expenses

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

the company has prospered. Investments are made principally in mortgage loans and municipal bonds yielding good interest rates. Loss payments are promptly made and policyholders are fairly dealt with. The company is strictly proprietary and all profits belong to stockholders to whom dividends are not limited. Total dividends paid stockholders since organization amount to $81,498 of which $33,564 was paid in 1923. Business is written through general agencies.

Classes of Insurance Written—The company writes life insurance containing both disability and double indemnity benefits. Among the forms of life insurance written are the ordinary 10, 15 and 20-payment life, 10, 15 and 20-year endowments, 5 and 10-year term, the guaranteed premium reduction 20-payment life policy. Income and joint life policies are also written. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $12,699,138.

Reserve Basis—American 3½% modified preliminary term Illinois standard.

Officers—John H. Edwards, president; Wm. C. Smith, vice-president; Ben S. Paulen, treasurer; F. H. Scholle, secretary and medical director; T. J. McComb, actuary.

Directors—F. H. Scholle, M. D., D. F. Longenecker, M. D., W. C. Smith, Capt. William J. Watson, J. H. Edwards, W. C. Robinson, Ben S. Paulen, W. G. Robinson, S. C. Tucker, M. D., George A. McNee, W. P. Waggener, L. L. Burchinal and P. F. Eggen.

Operates in Kansas, Nebraska, Texas and Oklahoma.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	25.61
Rate of interest earned	5.56
Combined surrender and lapse ratio	16.39
First years commissions to first years premiums	72.50
Insurance expenses incurred to gross premiums	38.01
Average loading to gross premiums	17.46
Renewal commissions to renewal premiums	2.26
Renewal loading to renewal premiums	6.69
Persistency and progress of business	103.00

KENTUCKY CENTRAL LIFE AND ACCIDENT COMPANY

Anchorage, Kentucky

HISTORICAL DATA

This company was first organized, 1902, in Kentucky, as an assessment association for the purpose of writing health and accident insurance on the mutual plan. It became a stock company through reincorporation March 23, 1917 and began business at once with $102,550 capital stock paid-in. Stock, par value, $10 was sold at $14 a share. There was no promotional expense. In 1920, capital was increased to $200,000 where it now stands. This increase was effected by stock dividend of $61,530 and stockholders contribution of $35,920. Surplus was also increased by contribution of $71,840. At the time of reincorporation it began writing life insurance on the legal reserve plan.

This company is a member of the Southern Industrial Insurance Conference and the Life and Health Underwriters Association.

Administration and Repute—This company has been well managed and successful. Underwriting operations have resulted in a substantial profit and liberal dividends have been paid to stockholders who control the company and are entitled to entire profits therefrom. The company has high grade investments; its surplus is substantial, actuarial methods of the best, losses low and expenses reasonable. It has an estimable loss paying reputation and is generally in high standing. Good increases were made in 1923 particularly in surplus funds. The lapse rate in the industrial life department as in the case of other companies transacting a similar class of business was very high. The company operates on the general agency plan. Dividends paid stockholders since organization total cash, $272,040; stock, $61,530.

Classes of Insurance Written—Life and accident and health. The business is entirely industrial. Women are written upon the same basis as men but are limited as to amount. Colored risks are written.

Insurance Outstanding on Varying Plans—Non-participating industrial, $16,052,689.

Reserve Basis—Actuaries 4%.

Officers—F. J. Walker, president; T. H.Matthews, vice-president; T. O. West, secretary and treasurer; W. H. Beecher, actuary; W. B. Fahey, assistant secretary; E. H. Speckman, auditor.

Directors—W. B. Fahey, Humphrey Marshall, T. H. Matthews, F. J. Walker, T. O. West, E. H. Speckman, E. Wohlwender.

Operates in Indiana, Kentucky, Ohio and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	94.35
Rate of interest earned	80.81
Insurance expenses to gross premium	54.28
Average loading to gross premium	42.60
Persistency and progress of business	120.36

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

KNIGHTS LIFE INSURANCE

5th Avenue and Liberty Street, Pittsburgh, Pennsylvania

HISTORICAL DATA

This company was incorporated under the laws of the State of Delaware, on January 10, 1917, and commenced business on March 7, of the same year with head offices in Pittsburgh. The authorized capital was $200,000, all of which was paid in at the time of beginning business. There was also surplus amounting to a trifle over $210,000, paid-in by stockholders. $12,000 was contributed by incorporators in 1922. Stock, par value of $10 sold at various prices, ranging from the par value to an amount of $30 per share.

Administration and Repute—This company is a stock corporation owned and controlled by stockholders, and writes a non-participating business on both ordinary and industrial plans. The first dividend was paid in 1923 amounting to $5,000. Its growth has been solid and volume of business written moderate; healthy increases in both branches are noticeable in 1923. This is a result of conservatism, and is therefore commendable. Its actuarial methods are sound, its mortality rate moderate, its expenses reasonably low and sound investments return a satisfactory yield. It pays all losses promptly and issues fair and equitable policies.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $6,728,553; industrial, $12,640,280.

Reserve Basis—American 3½%, preliminary term except on 10 and 15-payment life, and 10 and 15-year endowment on which policies the select and ultimate methods are used; industrial business on American 3½%, one year preliminary term.

Classes of Insurance Written—It writes all the ordinary and limited payment life and endowment forms of contracts on the ordinary and intermediate basis and writes industrial insurance including insurance of children. Women are written upon the same basis as men. Colored risks are not written.

Officers—Joseph H. Reiman, president; Herman L. Hegner, vice-president; P. Joseph Hess, secretary; Joseph G. Renvers, assistant secretary; Charles J. Jaegle, treasurer; John A. Sossong, assistant treasurer; Dr. John C. Hierholzer, medical director.

Directors—Joseph H. Reiman, P. Joseph Hess, Charles J. Jaegle, Dr. John C. Hierholzer, John A. Sossong, Louis Seethaler, William P. Brueckmann, Herman L. Hegner, John N. Horn, Chrisian Steinmetz, C. A. Oswald.

Operates in Delaware and Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	65.27
Rate of interest earned	4.75
Combined surrender and lapse ratio:	
Ordinary	11.62
Industrial	39.66
First years expenses to first years premiums	68.17
First years commissions to first years premiums	49.16
Insurance expenses incurred to gross premiums	49.79
Average loading to gross premiums	40.39
Renewal commissions to renewal premiums	10.10
Persistency and progress of business:	
Ordinary	130.78
Industrial	133.92

LAFAYETTE LIFE INSURANCE COMPANY

Third and Main Streets, Lafayette, Indiana

HISTORICAL DATA

This company was organized September 26th, 1905, by eighteen citizens of Lafayette, as a community enterprise, and incorporated as a purely mutual company on December 26, 1905, under the Indiana Legal Reserve Compulsory Deposit law of 1897. The first million of insurance was written by the insurance men of the group with the assistance of the other directors, on citizens of Lafayette and vicinity in less than three months time, at a negligible expense to the company. Checks for the first year's premiums, payable to a trustee, to be returned in event the company failed to incorporate, were attached to all applications. From the fund thus accumulated the initial reserve deposit of $25,000 with the Indiana Insurance Department was made. The Lafayette Life enjoys the distinction of operating from the start on the legal reserve basis and, without capital stock or promotion funds, making its reserve deposits, maintaining a goodly surplus, and paying all claims and operating expenses, out of its premium and interest receipts.

The company is a member of the American Life Convention, Indiana Association Legal Reserves Life Company, Life Agency Officers Association and the United States Chamber of Commerce.

Administration and Repute—The company's earlier operations were necessarily limited to a

small territory, but it has nevertheless enjoyed a continuous and healthy growth. No mergers or reinsurances have been indulged in. Its methods have been sound, progressive and liberal to policyholders; its assets are of high character, including a ten-story, fireproof home office building. Participating insurance only is issued; all deferred dividends are payable in event of death, a special mortality reserve is being carried in addition to reserves for deferred dividends and other sums left with the company, and an annual depreciation charge is carried against its home office building; its policies are models of simplicity, completeness and liberality. The management of the company has been continuous, all of its present executive officers having been officially connected with it from its inception. The operating expenses are reasonable and the mortality record favorable. Claims are promptly paid and policyholders are equitably dealt with. Insurance on women is written on the same basis as men. All business is written through general agencies.

Classes of Insurance Written—Ordinary life, limited pay 10, 15 and 20-year; endowments 10, 15, 20 and 30-years, a decreasing premium 20-payment life policy, term insurance with privileges to exchange for ordinary, 20-payment and 20-year endowment, birthday endowments at ages 60 and 65, a full premium endowment 25-payment life premium reducing every five years, joint life policies on the whole life, 20-payment and 20-year endowment plan, child endowments, monthly income, single premium and guaranteed instalment insurance are also written. Disability and double indemnity features are optional. Women are written upon ordinary life and higher forms upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $15,500,133; deferred dividend, $3,047,946; extended insurance, loan insurance and company insurance, $1,650,232.

Reserve Basis—American 3½% modified preliminary term, Illinois standard and prior to July 1, 1909, full preliminary term.

Officers—A. E. Werkhoff, president; Edgar Goldsberry, vice-president; W. W. Lane, secretary and treasurer; M. M. Lairy, M. D., medical director; E. L. Marshall, actuary; W. R. Smith, superintendent of agencies; F. L. Alexander, comptroller; J. W. Link, cashier.

Directors—R. C. Stader, D. W. Simms, W. W. Lane, M. M. Lairy, M. D., I. N. Miller, J. H. Cassel, E. A. Candler, G. F. Kirkhoff, A. E. Werkhoff, Edgar Goldsberry, G. B. Luckett, W. M. Nye, D. E. Allbaugh, W. R. Smith, F. L. Alexander.

Operates in Illinois, Indiana, Kansas, Michigan, Missouri, Nebraska, Kentucky, Iowa and Ohio.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.08
Rate of interest earned	6.52
Combined surrender and lapse ratio	13.83
First years loading to first years premiums	60.08
First years expenses to first years premiums	74.33
First years commissions to first years premiums	61.20
Insurance expenses incurred to gross premiums	35.26
Renewal loading to renewal premiums	24.10
Average loading to gross premiums	31.40
Renewal commissions to renewal premiums	3.53
Persistency and progress of business	113.80

LAFAYETTE LIFE INSURANCE COMPANY

Lumberton, North Carolina

HISTORICAL DATA

This company was incorporated August, 1922, and commenced business January 1, 1923. The company was organized to take over the Lafayette Mutual Life Insurance Company with an authorized and paid-in capital of $50,000, which was sold to create an initial paid-in surplus of $25,000. On December 29, with the approval of the North Carolina Insurance Department, it purchased and reinsured all the business of the Lafayette Mutual Life Insurance Company and took over all of its assets, the Lafayette Mutual thereby retiring from business. Following the consolidation the company began writing ordinary life insurance as well as industrial insurance.

Administration and Repute—This company in its first full year of operation did a good volume of business. It has well invested assets and reserves meet every legal requirement. Its surplus is small due to the upbuilding of business. Its officers are capable and experienced. It is strictly proprietary and conducts all business on the non-participating plan. The Lafayette Mutual Life Insurance Company was in good repute for the prompt paying of loss claims and had built up a fair amount of business during its years of operation. The company operates on a sound actuarial basis with a moderate expense rate. Business is written through agency managers.

Additional information on Other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Classes of Insurance Written—All the regular forms of ordinary and industrial life insurance, including birthday endowments, single premium, joint life, child's policy.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—Robert E. Lee president; K. M. Barnes, first vice-president; O. L. Clark, second vice-president; Alfred P. Page, secretary and treasurer; Dr. Thos. F. Costner, medical director.

Directors—K. M. Barnes, Dr. Thomas F. Costner, Alfred P. Page, Robert E. Lee, O. L. Clark.

Operates in North Carolina only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	88.86
Rate of interest earned	6.95
Combined surrender and lapse ratio	8.17
First years loading to first years premiums	11.00
First years expenses to first years premiums	130.50
First years commissions to first years premiums	3.65
Insurance expenses incurred to gross premiums	102.44
Renewal loading to renewal premiums	10.47
Average loading to gross premiums	10.66
Persistency and progress of business	172.53

LAMAR LIFE INSURANCE COMPANY

Jackson, Mississippi

HISTORICAL DATA

This company was organized April 6, 1906, in Mississippi, as the Lamar Mutual Life Insurance Company, with a paid-in capital stock of $50,000 distributed among some 300 prominent business men of the South, and with a board of 52 directors composed of many of the most successful men of the State. First president was A. C. Jones, who was also president of the Mississippi Bank and Trust Company, of Mississippi. R. P. Moore, secretary, was for many years superintendent of agents in Mississippi. Bishop and Lotterhos, Jackson, were initially appointed general agents. In 1908, stockholders voted to change to company's present title. Capital stock was increased by small payments at intervals up to 1920, when it amounted to $130,000 at which it has since remained. Authorized capital is $130,000. Total contributions to surplus amount to $120,273. In 1924, the company erected and occupied a fine new home office building in Jackson. Stock, par value, is $10 a share. The company is a member of the American Life Convention and the Association of Life Agency Officers

Administration and Repute—This company originally wrote both non-participating and participating insurance, but now writes the former only. It has been well managed and successful to a substantial degree, having increased its business volume regularly since organization and very substantially in the last two years. The first dividend was paid in 1913 and larger ones have been paid at intervals since, stockholders having received in total dividends, cash of $84,142. The company is financially strong in assets and reserves and has ample surplus. It has expanded on a conservative plan and is now doing a substantial volume of business distributed through six of the principal Southern States. The company's investments are well selected and give satisfactory yields. Its actuarial methods are standard. Operating and business acquisition expenses are fairly moderate. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of double indemnity and disability. Very appreciable increases in assets reserves, insurance written and in force and premium income were made in 1923. It operates on the general agency and managerial plans.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 5 and 10-year convertible term; special 20-payment coupon policy; accumulative ordinary life policy; single premium life and endowment forms; multiple option policy; joint life on ordinary payment and 20-year endowment; income policies on various plans; home guardian policies. Special commercial policies (for corporations and partnerships) and educational endowment policies. Maximum amount written, $100,000; retained, $10,000. Women are insured except on term forms, up to age 50, at same rates as apply to men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Non-participating, $29,650,084; participating, $125,000.

Reserve Basis—American 3½%, full preliminary term on ordinary, life, accumulative, home guardian and joint life policies, American 3½%, full level premium on all term policies including paid-up term and paid-up insurance on O. L. A. and joint life policies; American 3%, full level premium on policies issued prior to March 1, 1908; American 3½%,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

select and ultimate, American 4%, full level premium, and American 4%, full preliminary term, on various other policies issued.

Officers—H. S. Weston, president; C. W. Welty, first vice-president and general manager; P. K. Lutken, second vice-president; W. D. Owens, secretary and treasurer; A. G. Miller, assistant secretary and cashier; J. O. Segura, M. D., medical director; Albert E. Babbitt, actuary; W. Calvin Wells, general counsel.

Directors—H. S. Weston, J. B. Stirling, John H. Lang, W. Calvin Wells, Jesse Bounds, Edward Yerger, C. W. Welty, Leo. W. Seal, A. C. Cox, John R. Tally, F. G. Hawkins, J. O. Segura, M. D., P. K. Lutken, R. B. Schlater, L. M. Dampeer.

Operates in Mississippi, Alabama, Tennessee, Louisiana, Texas and Arkansas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.16
Rate of interest earned	6.88
Combined surrender and lapse ratio	12.80
First years loading to first years premiums	56.64
First years expenses to first years premiums	72.88
First years commissions to first years premiums	62.57
Insurance expenses incurred to gross premiums	38.76
Renewal loading to renewal premiums	7.78
Average loading to gross premiums	20.78
Renewal commissions to renewal premiums	5.14
Persistency and progress of business	124.94

LIBERTY LIFE INSURANCE COMPANY

Grand Boulevard and 35th Street, Chicago, Illinois

HISTORICAL DATA

This company was incorporated June 30, 1919, and commenced business August 19, 1921, following receipt of license from the Illinois Department on July 25, of that year. The company has an authorized capital of $100,000, which was paid-in when the company commenced business. There were 10,000 shares, (par value $10, per share), sold at $30 per share. Capital increased in 1923 to $150,000, stock being sold at a premium or $50 per share thereby providing $150,000 additional surplus.

Administration and Repute—The company is officered and managed wholly by colored people, and writes ordinary insurance on all forms of policies from $500 to $10,000. The company originally did business only in Illinois. It is a corporate organization, profits going to stockholders. Examination of the company was made as of August 31, 1922, by the Illinois Department. The company is writing a moderate amount of business, the volume of which, in considering the size of the company, bespeaks of a progressive disposition on the part of the management. During 1923 the company more than doubled its assets, reserves, surplus, insurance written and outstanding, and trebled its premium income. Losses have been paid promptly. The company operates on a sound actuarial basis with a moderately low expense rate. Business is written through general agencies.

Classes of Insurance Written—All forms of ordinary life, limited pay life, endowment and term policies on a participating basis. Disability and double indemnity benefits are features of their policy contracts. Women are written upon the same basis as men. The company specializes in colored risks.

Insurance Outstanding on Varying Plans—Annual dividend, $4,306,750.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—Frank L. Gillespie, president; M. O. Bousfield, first vice-president and chairman Medical Board; R. L. Brady, second vice-president; David Manson, third vice-president; John L. Slaughter, fourth vice-president; Henry Cole, fifth vice-president; W. Ellis Stewart, secretary; Walter H. Lee, treasurer; Earl B. Dickerson, general counsel; E. H. Carry, director of agencies; M. R. Bibb, supervisor medical field; A. Glover & Co., consulting actuaries.

Directors—Frank L. Gillespie, R. L. Bradby, Walter H. Lee, John L. Slaughter, W. Ellis Stewart, David Manson, Earl B. Dickerson, Henry Cole, Merwyn R. Bibb, M. O. Bousfield, E. A. Carter, Chas. D. Bentley, T. C. Windham, R. R. Taylor, Sr., C. W. Hadnotta.

Operates in Illinois, Michigan, Kentucky and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	57.85
Rate of interest earned	3.01
Combined surrender and lapse ratio	44.70
First years loading to first years premiums	104.71
First years expenses to first years premiums	100.22
First years commissions to first years premiums	78.05
Insurance expenses incurred to gross premiums	131.26
Average loading to gross premiums	56.04
Renewal commissions to renewal premiums	10.07
Persistency and progress of business	259.74

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

LIBERTY LIFE INSURANCE COMPANY

Topeka, Kansas

HISTORICAL DATA

This company was chartered March 22, 1919 by the Kansas Charter Board, with an authorized capital of $100,000, to write all classes of life insurance. Principal among its organizers were Chas. A. Moore, of Topeka, Will W. McBride of Omaha and B. R. Bays of Lincoln, Nebr. Ten thousand shares of stock were sold at $12.50 per share, thereby creating an initial surplus of $25,000. This stock was subscribed and paid for with the understanding that the Company would permit each purchaser of a $5,000 life insurance policy to subscribe for five shares of said capital stock of the company on the basis of $20 per share, the stock to be paid for from dividends accruing on the policies applied for, and the company to receive the full benefit of the additional surplus accruing by reason of the increased price paid for the stock by the policyholders. In 1921 the company by charter amendment increased its authorized capital stock to $300,000. The new issue of stock to be handled very much the same as was the original issue. In each instance the stock was assigned in blank by the original purchasers and deposited with The Prudential Trust Company as trustee. The Prudential Trust Company is the oldest and one of the strongest trust companies in the state of Kansas. During 1923 the authorized capital was fully paid-up and $11,080 was paid into the surplus of the company by the policy-stockholders. The charter amendment in 1921 permitted the writing of accident and health insurance and in December of that year the company purchased the assets and business of the Farmers and Merchants Life and Casualty Company of Topeka, an assessment accident and health company which had been thrown into the hands of the receiver as a result of a quarrel among the officers.

Administration and Repute—This company is in the hands of experienced and reputable insurance men. It is operated with a low mortality cost upon a sound actuarial basis. Its expenses have been well within the limit prescribed for a new company. Its growth has been such as to stamp it as a very progressive institution. The fact that this growth has been so accomplished indicates that the policyholders have been fairly dealt with and that this new plan is having the anticipated results. Modern forms of contracts are issued including double indemnity and disability privileges. The year 1923 was one of marked success, premium volume was greatly increased as were assets and insurance outstanding. Losses are paid promptly and the company is in good repute. Good returns were made from a comparatively small volume of business on the accident and health department.

Classes of Insurance Written—The company writes all the ordinary forms of life, limited pay life, endowment and term policies in its life insurance department, as well as accident and health insurance.

Insurance Outstanding on Varying Plans—Participating, $16,182,011.

Reserve Basis—American 3½%, modified preliminary term, Illinois Standard, on child's endowment, ordinary life, 20-payment life, 20 year, 15 and 17-payment life, 5 and 10-year term; American 3% on the 1919, 1920 and 1921 issue of the 20-payment life.

Officers—General Wilder S. Metcalf, president; Charles A. Moore, vice-president and manager; Will W. McBride, second vice-president; Eli G. Foster, secretary; Claud L. Clark, actuary and treasurer, Dr. Henry B. Hogeboom, medical director; B. P. Scott, third vice-president and manager accident department.

Directors—Chester Woodward, Dr. Charles S. Huffman, Charles F. Bolton, Eli G. Foster, Jas. R. Plumb, Dr. H. B. Hogeboom, Chas. A. Moore, Wilder S. Metcalf, Will W. McBride, Otis S. Allen.

Operates in Kansas, Nebraska, Arkansas, Wyoming and Texas.

Ratio Tending to Disclose Results of Company's Underwriting in 1924

Actual vs. expected	31.59
Rate of interest earned	5.90
Combined surrender and lapse ratio	11.58
First years loading to first years premiums	78.23
First years expenses to first years premiums	91.44
First years commissions to first years premiums	87.76
Insurance expenses incurred to gross premiums	37.51
Renewal loading to renewal premiums	19.24
Average loading to gross premiums	32.44
Renewal commissions to renewal premiums	7.57
Persistency and progress of business	126.20

LIBERTY LIFE INSURANCE COMPANY

213-215 West Washington Street, Greenville, South Carolina

HISTORICAL DATA

This company was incorporated in 1919 and began business, on November 1, of the same year with an authorized and paid-in capi l o $100,000, and $50,000 surplus contributed by stockholders. This surplus was returned to

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

stockholders in 1922. The company was organized by W. Frank Hipp, of Greenville, South Carolina, who has been president since organization. No commission or expenses were paid for the sale of stock, nor were there any organization expenses. In September, 1922 it reinsured the Home Life and Accident of Charleston, South Carolina. In beginning business, it transacted life, health and accident insurance on the industrial plan only. On August 1, 1923, it began to write ordinary life insurance on the non-participating basis.

Administration and Repute—This company is strictly a proprietary one and all profits are due the stockholders. It has a good volume of business as regards premium income and insurance written and outstanding. Its management is capable and energetic. Its operating and acquisition costs are reasonably low and it has a good reputation for paying death claims. Their statement verified by the statement of December 31, 1923, to the insurance department shows a surplus above capital and liabilities of $13,244, which is quite adequate. During the year the company transacted a good volume of business with industrial sick and accident business predominating. The management of the company is in good standing in its community, and losses are equitably and promptly settled, there being none unpaid at the close of the year.

Classes of Insurance Written—Ordinary life and accident, health and life insurance on the industrial plan.

Insurance Outstanding on Varying Plans—Ordinary life, non-participating, $435,660; weekly life, $3,811,766; sick and accident, $1,491,295.

Officers—W. Frank Hipp, president and treasurer; H. L. Vogel, secretary.

Directors—Dr. P. J. Carlisle, W. Frank Hipp, B. C. Mathews, Dr. T. C. Stone, H. L. Vogel.

Operates in South Carolina only.

LIBERTY NATIONAL INSURANCE COMPANY

Cape Girardeau, Missouri

HISTORICAL DATA

This company was incorporated March 16, 1912 as The American Life Association with head offices in Campbell, Missouri, as an assessment life insurance association. In 1919, the name of the company was changed to Liberty National Life Insurance Company and home offices moved to Cape Girardeau, and it reincorporated as a stipulated premium company, with a capital stock and began business as such a company on April 15, 1918, with a paid-in capital stock of $21,690. It operated as such until 1921, when it was again reincorporated on August 19 of that year as a legal reserve life insurance company with a paid-in capital of $100,000. In 1923, its president, H. L. Albert, was succeeded by J. H. Himmelberger.

Administration and Repute—The succeeding reincorporations of this company denote that it is managed by men desirous of placing this company upon the soundest possible basis. While it has a comparatively small premium income, assets and outstanding insurance there is noted a tendency of increase in all of these essential items. An appreciable increase in premium income was made in 1923. The consequent reserve necessary in the increased insurance together with a heavy death loss and rather high expenses caused a decrease in surplus of almost $40,000. As the bulk of this company's financial strength is in real estate (on December 31 last $280,000 of the $329,078 of admitted assets was real estate), the borrowing of money is almost a necessity in order that liquid assets may be procured for payment of death claims when unusually high as in 1923. All business is written through general agents. Management expenses are rather high. Under conservative management, this company would prosper. It operates upon standard actuarial basis. Claims are equitably paid.

Classes of Insurance Written—The company writes both participating and non-participating insurance, including disability and double indemnity benefits. On the participating basis it writes ordinary, 10, 15 and 20-payment life; 10, 15 and 20-year endowment and a joint life policy. On the non-participating basis it writes an ordinary life special policy, ordinary 10, 15 and 20-payment life; 10, 15 and 20-year endowment; endowment at age 65; 20-payment life coupon policy and 5 or 10-year term.

Insurance Outstanding on Varying Plans—Non-participating, $1,957,050; participating, $2,044,400.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—J. H. Himmelberger, president; G. L. Meyer, J. P. Meyers, vice-presidents; J. M. Himmelberger, secretary; J. P. Meyers, treasurer.

Directors—J. H. Himmelberger, G. L. Meyer, J. P. Meyers, O. A. Knehans, W. F. Bergmann, L. E. Comer, F. A. Groves, H. E. Sproat, C. A. Himmelberger, R. E. L. Lambkin, T. C. Allen, Frank R. Dillmann, W. J. Hunter.

Operates in Illinois, Louisiana and Missouri.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	98.76
Rate of interest earned	8.41
Combined surrender and lapse ratio	16.54
First years loading to first years premiums	74.00
First years expenses to first years premiums	109.01
First years commissions to first years premiums	89.41
Insurance expenses incurred to gross premiums	69.19
Average loading to gross premiums	37.84
Renewal commissions to renewal premiums	4.53
Renewal loading to renewal premiums	10.51
Persistency and progress of business	131.69

LIFE AND CASUALTY INSURANCE COMPANY OF TENNESSEE

Nashville, Tennessee

HISTORICAL DATA

This company was organized as an assessment company, 1903, in Tennessee and began business September 12th of that year with an authorized capital of $25,000. Authorized capital was advanced to $150,000 in 1909, of which $80,000 was paid in by the end of that year. In 1910 when the company was changed to a legal reserve basis, the paid-in capital was $100,100. From 1911, when paid-in capital was $100,800, increases have been made as follows: 1912, to $107,300; 1913, to $128,700; 1914, to $150,000; 1917, to $200,000; 1919, to $350,000; 1921, to $500,000; 1922, to $600,000; 1923, to $700,000; $60,000 by stock dividend. In 1923, $167,221 was paid into surplus as premium on new stock sold. The company has paid since organization, cash dividends to the amount of $703,082 and stock dividends to the amount of $222,610. Stock, par value, $100 per share. The company is a member of the American Life Convention.

Administration and Repute—This company has had a satisfactory development. It has backing of the most substantial character. Its business has been profitable as denoted by its steady increase in net premiums written. In 1916, the company entered the million-dollar class in business volume. It writes non-participating insurance only and is controlled by its stockholders. Surplus is ample; investments high grade and remunerative; operating expenses above average and loss ratio high because business is largely industrial. The company has a contingency reserve of $300,000. Loss claims are equitably and quickly settled. The company is generally in excellent repute. It was examined, in 1923, by the Insurance Department of District of Columbia. In concluding his report the examiner states: "The company sets aside in its liability account the sum of $300,000 to cover a contingent reserve for health and accident policies, which is commendable. Claims are paid promptly upon presentation of proper proof.

"There is a fund established for the employees of the company by which to encourage systematic savings. It is called the Thrift Department.

"The accounting system of this company is one of the best and most complete that I have ever had the privilege of examining. The books of record are set up to comply with the insurance blanks for the State of Tennessee, and are very easily checked from the original record to the general ledger."

Both ordinary and industrial life as well as accident and health insurance is written. Growth in the ordinary department in the past few years has been especially appreciable. Agency operations are conducted through managers.

Classes of Insurance Written—Ordinary and industrial life; accident and health. The company issues a single policy covering life, health and accident and the scope of its business in general is broad in its form of coverage. Among its policies are the following: monthly income; joint life; term; child's policy. Women are written upon the 20-payment life plan at the same rates as men and upon policies of higher premiums. Colored risks are written.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $17,811,073; industrial, $64,544,120.

Reserve Basis—American 3½% modified preliminary term, Illinois standard. Actuaries 4%. Craig's modified actuaries for endowment age 65 and paid-up endowments, standard and sub-standard industrial 3½%.

Officers—A. M. Burton, president; H. B. Folk, secretary and treasurer; Allen Dunkerley, assistant secretary; S. I. Jones, assistant treasurer; G. Dudley, first vice-president; J. E. Acuff, second vice-president; P. M. Estes, general counsel; C. S. Gwin, auditor; F. M. Philippi, actuary; E. M. Shepherd, medical director; J. S. Ward, associate medical director.

Directors—A. M. Burton, G. Dudley, P. M. Estes, H. B. Folk, Houston Dudley, J. E. Acuff, R. S. King.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in Tennessee, Mississippi, Louisiana, South Carolina, Arkansas, District of Columbia, North Carolina, Alabama, Georgia, Florida, Virginia, Missouri and Kentucky.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	77.32
Rate of interest earned	5.96
Combined surrender and lapse ratio:	
Ordinary	28.16
Industrial	107.71
First years commissions to first years premiums	49.81
First years expenses to first years premiums	58.07
First years commissions to first years premiums	34.43
Insurance expenses incurred to gross premiums	56.22
Average loading to gross premiums	51.99
Persistency and progress of business:	
Ordinary	153.32
Industrial	122.83

LIFE INSURANCE COMPANY OF VIRGINIA

Richmond, Virginia

HISTORICAL DATA

This company was incorporated March 21, 1871 by an act of the Virginia General Assembly and commenced business April, 1871, with an authorized capital of $200,000 in Petersburg, Virginia. The incorporators were for the most part residents of Petersburg and included its first president, Mr. A. G. McIlwaine. Increases were made in the capital stock, and on December 31, 1903, it had a paid-in capital of $150,000. In 1906 this amounted to $200,000 and has been increased in the following years to the amounts named: 1909, $250,000; 1910, $300,000; 1911, $400,000; 1913, $500,000; 1916, $600,000; 1917, $800,000; 1920, $1,200,000; 1921, $1,500,000; 1922, $2,000,000. The last increase was made by a stock dividend of $500,000. In 1880 the home office of the company was moved to Richmond, Virginia, and in 1886 the management of the company was transferred to the present managers, Mr. G. A. Walker being elected president, to which title he was succeeded in 1901 by his brother, John G. Walker, the present incumbent. The par value of the stock is $100 per share. Dividends have been paid consistently by the company and amounted to $2,614,923.50 cash and $1,200,000 stock since organization.

The company is a member of the following organizations: Life Agency Managers Association, Association of Life Insurance Presidents, Chamber of Commerce of the United States and the Richmond, Va., Chamber of Commerce.

Administration and Repute—The company under capable and efficient management, has long pursued a policy of conservative progressiveness and has thereby gained an excellent reputation by its honorable and liberal business methods and fair dealing with policyholders. Its growth has been steady and in 1920 reached the $200,000,000 class. Excellent progress was made last year and appreciable increases were noted in all of the principal items of the company's statement. Its assets are well invested and remunerative, the majority being in high class mortgage loans and well distributed government and municipal bonds. It operates upon sound actuarial basis, and in addition to its legal reserve, maintains substantial contingent fund and dividends apportioned. It has in addition, an ample operating surplus. With a large volume of business, its management expenses are moderate and its acquisition costs are normal. Its mortality rate has been low. It has an excellent reputation for promptly paying all death claims and is in general in high standing. It is a strictly proprietary company and all profits belong to stockholders. It writes non-participating contracts only. The ordinary business is written through general agencies, as well as through industrial district offices.

Classes of Insurance Written—It writes only non-participating in both the ordinary and industrial departments. Women are insured on the same basis as men, with a limit of $10,000 with the exception of term and economic policies. Disability and double indemnity benefits are granted. Among the policies written on the ordinary plan are ordinary life; 10, 15, 20, 25 and 30-payment life; 10, 15, 20, 25 and 30-year endowments; endowments at age 60 and 65; premiums continuous and limited to 10, 15 and 20 years; various instalment policies; a 20-payment reduced premium policy; 20-payment investment policy; ordinary life and 20-payment economic policy; single premium life and endowments; 5 and 10-year terms; joint life policies; monthly income policies and annuities. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $757,752; deferred dividend, $9,884,592; non-participating, $244,526,224.

Reserve Basis—Ordinary: Actuaries 4% on issues prior to 1901; American 3% 1901 to 1907, American 3½% 1907 and subsequent. Industrial: Standard Industrial 3½% on all issues, annuities American 4½.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Sub-standard Insurance—While no solicitation is made for this class of risk, this company accepts cases where mortality rating is not over 200% because of occupational or medical impairments, upon payment of premiums based on special mortality tables.

Officers—John G. Walker, president; W. L. T. Rogerson, A. S. Hurt, L. R. Walker, vice-presidents; A. C. McKenney, secretary; G. C. Hall, M. D. medical director; J. S. Davenport, Jr., actuary; R. Gilham, treasurer; P. St. G. Cooke, I. T. Townsend, assistant secretaries.

Directors—J. G. Walker, J. M. Miller, Jr., W. L. T. Rogerson, A. S. Hurt, L. R. Walker, B. H. Walker, J. S. Davenport, Jr., A. C. McKenney, Reginald Gilham, Miss A. R. Walker, J. T. Lawrence and R. E. Henley.

Operates in Virginia, North Carolina, South Carolina, Georgia, Louisiana, Indiana, West Virginia, District of Columbia, Alabama, Maryland, Michigan, Ohio and Kentucky.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	61.00
Rate of interest earned	6.28
Combined surrender and lapse ratio:	
Ordinary	7.20
Industrial	13.66
First years loading to first years premiums	16.30
Insurance expenses incurred to gross premiums	37.41
Average loading to gross premiums	23.30
Persistency and progress of business:	
Ordinary	111.88
Industrial	110.14

LINCOLN LIBERTY LIFE INSURANCE COMPANY

Ganter Building, Lincoln, Neb.

HISTORICAL DATA

This company was incorporated and received its license to begin business May 14, 1919, beginning business on that date with a capital stock of $100,000, which was sold at $150 per share in order to create an initial surplus of $50,000. The principal promoters who organized the company without any expense of promotion were Ira Crook, the present vice-president, and Joseph Goldstein, now secretary of the company. The company was originally licensed as the Liberty Life Insurance Company of Nebraska, but in January, 1922, changed its name to the Lincoln Liberty.

Administration and Repute—This company is owned by stockholders, but issues both participating and non-participating contracts. There is no limit as to profits to stockholders. Its officers are progressive and experienced life insurance men of good standing in their community. The company has shown a satisfactory growth, pays its losses promptly and operates on a moderate cost and with low mortality. Its actuarial methods are sound. Assets, surplus and reserves are adequate. The company does not accept colored risks. It operates its agency organization upon both the managerial and general agency plans. Women, except married ones, are accepted on the same basis as men, not including double indemnity nor disability as to health.

Classes of Insurance Written—All the regular forms of ordinary limited pay and endowment life insurance contracts; also single premiums, monthly income, children's policy, and joint life.

Reserve Basis—American 3½%, full preliminary term and $10,136,087 and select and ultimate 3½% $74,500.

Insurance Outstanding on Varying Plans—Non-participating, $1,428,560; participating, $8,782,027.

Officers—Don L. Love, president; J. A. Reichenbach, Ira Crook, vice-presidents; Jos. Goldstein, secretary; W. E. Barkley, treasurer; G. H. Walker, medical director.

Directors—Clinton R. Lee, H. B. Grainger, Landy Clark, E. E. Good, E. E. James, George L. Towne, Chas. Olson, D. L. Love, J. A. Reichenbach, W. E. Barkley, Ira Crook, Jos. Goldstein, Geo. H. Walker, W. H. Lynn, C. H. Bickel.

Operates in Kansas, Nebraska, Iowa, Missouri and South Dakota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	11.15
Rate of interest earned	4.53
Combined surrender and lapse ratio	17.21
First years loading to first years premiums	70.08
First years expenses to first years premiums	82.94
First years commissions to first years premiums	73.07
Insurance expenses incurred to gross premiums	52.98
Renewal loading to renewal premiums	12.98
Average loading to gross premiums	37.03
Renewal commissions to renewal premiums	3.89
Persistency and progress of business	137.65

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

LINCOLN LIFE COMPANY

First National Bank Building, Lincoln, Nebraska

HISTORICAL DATA

This company was organized 1910, in Nebraska, and began business May 3, of that year, with $55,000 paid-in capital stock, par value, $100 a share. There were no promotional expenses. Capital was increased 1918 to $100,000 and in 1920 to $220,200 where it now stands. Stockholders' contribution to surplus, in 1920, amounted to $240,400. It reinsured the Frontier Accident Insurance Company, Lincoln, Nebraska, in 1913. Originally it wrote only accident and health business, but in 1920 added life insurance to these lines. The company was known up to April, 1923, as the Lincoln Accident and Life, when the name was changed to above.

Administration and Repute—This company is strictly a proprietary one and all profits belong to stockholders to whom since organization dividends have been paid amounting to cash, $173,128; stock, $57,275. Directors own $122,600 par value of the capital stock. The greater portion of the premium volume of this company is derived from its accident and health department in which it has been moderately successful. Following a reorganization in 1920, at which time the company undertook writing all life insurance, the premium volume in the accident department decreased considerably, however, a good gain was noted in 1923. The business of the life department, small in volume, shows an annual increase. Expenses in the life department are moderate but slightly above average in the accident department. Assets are well invested, reserves are on a satisfactory basis, and the company has a comparatively large surplus. Its loss paying reputation is excellent. The management is experienced and the company has sound backing and is in high standing generally. It was examined in 1923 by the Nebraska Insurance Department. In 1923 the Lincoln Life absorbed the Federal of Lincoln, Nebraska, an accident and health company, with a premium volume of about $240,000.

Classes of Insurance Written—Accident and health and life.

Insurance Outstanding on Varying Plans—Non-participating, $1,751,715.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—S. H. Burnham, president; C. W. Rieger, Geo. W. Holmes, W. A. Selleck, O. J. Collman, vice-presidents; R. E. Weaverling, secretary; G. W. Collman, treasurer.

Directors—S. H. Burnham, B. F. Good, E. W. Rowe, W. A. Selleck, C. W. Rieger, J. L. Pierce, G. W. Collman, O. J. Collman, R. E. Weaverling, D. M. Hildebrand, L. W. McLennan, A. W. Richardson, Geo. W. Holmes.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	34.93
Combined surrender and lapse ratio	27.20
First years loading to first years premiums	62.25
First years expenses to first years premiums	105.64
First years commissions to first years premiums	79.44
Insurance expenses incurred to gross premiums	88.86
Renewal loading to renewal premiums	19.60
Average loading to gross premiums	48.10
Renewal commissions to renewal premiums	7.81
Persistency and progress of business	170.10

LINCOLN LIFE INSURANCE COMPANY

South Dearborn Street, Chicago, Illinois

HISTORICAL DATA

This company was organized and chartered February 14, 1923, with a capital stock of $100,000, stock to be sold to create a surplus of the same amount. On receiving license the company proposed to further increase its capital and subsequently operate in states in addition to Illinois. The depository of the Lincoln Life is the Fulton State Bank of Chicago of which John F. Smulski is chairman of the Board of Directors. Mr. Smulski who will become president of the company is prominent in financial circles of Chicago. He will be treasurer of the company. The company is backed by men of business and finance. Mr. Leo. J. Kadeski is an experienced man of insurance and is prominent in this company. The Provisional Executive Committee includes Leo J. Kadeski, chairman and manager; B. M. Davison, J. D. Gray, and Hon. Chas. W. Vail, chairman of by-laws and organization committee.

The incorporators are Leo J. Kadeski, J. D. Gray, Dr. Chr. F. Balatka, F. W. Haven, H. H. Hornstein, F. L. Manns, Chas. W. Vail, John M. Picco, John G. Meyer, Chas. P. Power, B. M. Davison, S. R. Thayer.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne, Indiana

HISTORICAL DATA

This company was organized, June 12, 1905, in Indiana, and began business Sept. 15, 1905, with $150,000 paid-in capital. This capital was increased as follows: 1909, to $164,000; 1910, to $166,000; 1911, to $177,170; 1912, to $200,000; 1917, to $300,000, and 1919, to $500,000; 1922 to $1,000,000, where it remains. Surplus was contributed by stockholders from time to time and through other ways built up to $1,000,000 in 1922. Dividends paid stockholders since organization total $562,423. Company has reinsured the business of the following: Michigan State Life Insurance Company of Detroit June 14, 1914, and the Pioneer Life Insurance Company of Fargo, North Dakota, March 31, 1917.

Administration and Repute—The company has grown rapidly of late years, having the unsual record of writing a greater volume of business in 1921 than in 1920, the banner year generally. Following increases in 1922, the year 1923 was unquestionably the best year the company has ever experienced. Substantial increases were made in premium volume. Assets, reserves, and insurance in force and for the first time the company paid for more than $100,000,000 of new business. Able management has developed this new business and other factors contributing to the company's success are its high grade backing, substantial surplus, sound actuarial methods, satisfactorily yielding investments, economy of operation, low costs of new business, low mortality rate, prompt payment of death claims and a general reputation that is excellent. Company writes only non-participating policies since March 1, 1923. Disability and double indemnity benefits are included in its liberal policy contracts. A convention examination under the direction of the Indiana Insurance Department began December 10, 1923. In 1923 the company occupied its new home office building.

Classes of Insurance Written—Besides life, the company writes group, insured savings and sub-standard policies. It issues policies on the continuous and 20-payment plan maturing as endowments at age 85; 10, 15, 20, 25 and 30-year endowments; 10-payment 20-year endowments; single premium life and 10, 15, 20, 25 and 30-year endowments; convertible 5, 10, 15 and 20-year term; preferred risk policies on whole life and 20-payment life plans; joint whole life; 20-payment life and 20-year endowment plans. Women written at same rates as men on all forms except term; disability benefits will be granted to self-supporting unmarried business women engaged in desirable occupations.

Insured Savings Plan—The Lincoln National has met with unprecedented success with its combined life insurance and savings account plan, a form of coverage which the Lincoln National inaugurated and has operated with over 15,000 policies under the name Bankers Insured Savings Account. On July 1, 1922 the name was changed to the Lincoln Thrift Account which the company briefly describes as follows: A simple statement of the plan is that by the correlation of decreasing monthly term insurance with a regular monthly and therefore regular increasing savings account, one who desires to save a given sum of money ($500, $1,000, etc.) in a given time (120 months), will, if he lives and continues to make his deposits, be enabled to draw out the amount he set out to save; but should he die at any time during the period he will immediately have a savings account matured for his beneficiary for the amount he intended to save. Under this plan we will issue insurance on people from ages 10 to 50 inclusive. The monthly deposit rate of age 10 to 33 is $7.60; 34 to 40, $7.70; 41 to 45, $7.80; 46 to 50, $7.90. Thus only four groups of savings account books are required by the bank.

Group Insurance—While the Lincoln National may be said to transact this kind of business through having a few group contracts in force, it has not issued a new contract in four years, and cannot therefore be considered active in this line.

Sub-Standard—The Lincoln National issues sub-standard insurance on, first, extra percentage tables of mortality; second at extra premium; third with graded death benefits.

Insurance Outstanding on Varying Plans—Annual dividend, $16,525,685; deferred dividend, $6,967,974; non-participating, $272,603,266.

Reserve Basis—American 3½% modified preliminary term; preferred risk policies select and ultimate basis; Annuities McClintock's 3½%.

Officers—Arthur F. Hall, president; Daniel B. Ninde, first vice-president and general counsel; Walter T. Shepard, vice-president and manager of agencies; T. D. Hughes, vice-president and manager of Northwest Agencies; Franklin B. Mead, secretary and actuary; Howell C. Rockhill, treasurer.

Directors—Henry Beadell, Gustave A. Berghoff, M. J. Blitz, E. W. Dodez, DDS., Dr. C. H. English, Samuel M. Foster, William M. Griffin, Arthur F. Hall, T. D. Hughes, F. S. Hunting, C. E. Hyman, F. L. Jones, H. C. Loveridge, A. J. McAndless, Franklin B. Mead, Henry E. Morton, B. Paul Mossman, Daniel B. Ninde, Howell C. Rockhill, Dr. M. I. Rosenthal, Frank K. Safford, W. W. Scott, Walter T. Shepard, Fred B. Shoaff, Theo. Wentz, H. G. Everett, T. M. Knox, A. L. Dern, F. J. Thieme.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in Indiana, Ohio, Michigan, Pennsylvania, North Carolina, Illinois, Utah, South Dakota, North Dakota, Minnesota, Montana, West Virginia, Nebraska, Iowa, Colorado, California, Oklahoma, Texas, Arizona, New Jersey, Missouri, Washington, Tennessee, Oregon, New Mexico, Kansas and Wisconsin.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.61
Rate of interest earned	6.00
Combined surrender and lapse ratio	15.37
First years loading to first years premiums	46.67
First year expenses to first years premiums	61.67
First years commissions to first years premiums	56.11
Insurance expenses incurred to gross premiums	38.05
Renewal loading to renewal premiums	3.17
Average loading to gross premiums	17.09
Renewal commissions to renewal premiums	5.05
Persistency and progress of business	126.54

LINCOLN RESERVE LIFE INSURANCE COMPANY

Lincoln Life Building, Birmingham, Alabama

HISTORICAL DATA

This company was incorporated March 18, 1912, and began business February 26, 1913, as the Afro-American Life Insurance Company. The name was changed to the present title March 1, 1915. The company was organized with an authorized capital stock of $500,000, of which there were 17,500 shares of common stock, and 32,500 of preferred stock. All shares cost $10 each. When organized the company took over the business of the Royal Life and Accident, of Birmingham, an assessment association. The company has at the present time, a paid-in capital stock of $119,640; the original paid-in capital was slightly over $100,000, and was increased in small amounts to $135,770 at the end of 1920. Since that time small decreases have been made yearly. In addition to the capital stock paid-in, about $300,000 was paid-in to surplus.

Administration and Repute—This company is a stock corporation and issues only non-participating policies; it operates in a restricted field at moderate cost, though the organization expenses were rather high; it operates on a sound actuarial basis; its investments are well secured by first mortgage loans and Government bonds, which yield a favorable return; it has ample assets and reserves; its growth in outstanding insurance of recent years has been negligible from 1920 to 1922, though up to that time it had a reasonably good growth. In 1923 premium volume fell off slightly, but assets, reserves and surplus funds were increased and there were gains in the insurance account for the first time in three years. Company has well invested assets; about 30% are invested in real estate, consisting of a seven-story home office building, yielding 8% net. Business is written through general agents.

Classes of Insurance Written—Ordinary, 10 15 and 20-payment life, 10, 15 and 20-year endowment, monthly income 5 and 10-year term, single premium life and endowment, 20-payment endowment at age 65, and a 10-year insured savings bond; joint life. Women are written upon the same basis as men with the exception of term; disability written if employed and unmarried; colored risks are accepted.

Insurance Outstanding on Varying Plans—Non-participating, $8,536,338.

Reserve Basis—American 3½% modified preliminary term, American 3% net level premium, American 3% full level premium, American 3½% net level premium.

Officers—J. F. Stallings, president; J. R. Burns, vice-president; F. W. Turner, vice-president and secretary; F. M. Houston, treasurer; Dr. L. E. Wilson, medical director; J. L. Drennen, general counsel.

Directors—J. F. Stallings, J. L. Drennen, J. R. Burns, L. E. Wilson, F. M. Houston.

Operates in Alabama, Mississippi, Georgia, Arkansas, South Carolina, Tennessee and Florida.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	73.56
Rate of interest earned	10.56
Combined surrender and lapse ratio	16.66
First years loading to first years premiums	56.84
First years expenses to first years premiums	80.87
First years commissions to first years premiums	54.16
Insurance expenses incurred to gross premiums	43.81
Renewal loading to renewal premiums	12.17
Average loading to gross premiums	30.67
Renewal commissions to renewal premiums	2.93
Persistency and progress of business	112.12

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

LINCOLN REPUBLIC LIFE INSURANCE COMPANY

Chester, Pa.

HISTORICAL DATA

This company was organized in 1909, and began business in 1910 under the laws of Pennsylvania, with a paid-in capital stock of $25,000, at which it has since remained.

Administration and Repute—For a small company, it has a fairly substantial volume of business; premium income having increased consistently during the past few years, and small dividends have been declared, both being indications of progress, in its specific line of health and accident insurance with provision for death benefits. The officers of the company who, with one in addition, are its directors, own $21,875 par value of the capital stock. Assets December 31, 1923, $142,042, reserve $73,697; total liabilities, $101,147; surplus, $65,895. Premiums received during 1923, $251,317; total income, $260,797; losses $86,387, dividends $1,500; management expenses, $150,522; total expenditures, $240,398. These figures include accident and health business.

Classes of Insurance Written—Life, accident and health.

Officers—E. N. Pennell, president; B. D. Lane, secretary.

Operates in Pennsylvania only.

LOUISIANA STATE LIFE INSURANCE COMPANY

Shreveport, Louisiana

HISTORICAL DATA

This company was incorporated January 10 1912, and began business January 12, 1912 with a paid-in capital of $250,000, par value of $10, and an initial surplus of $125,000. The original promoters were McNulty, Lyon & Company. Dividends paid since organization, $10,000.

Administration and Repute—The company is a stock corporation and stockholders are entitled to all profits. The company is operated on a sound financial basis with low costs and low rate of mortality. It is backed by strong business interests in Shreveport and has a good record in death claim payments, and in its dealings with policyholders. Its management has been conservative and its growth slow, but consistent. It has an ample margin of assets, reserves and surplus funds. It issues only non-participating business and includes disability and double indemnity benefits in its policies. All business is written through general agents.

Classes of Insurance Written—All the ordinary forms of life insurance, including ordinary, 10, 15 and 20-payment life, 10, 15 and 20-year endowments, limited payment life and deferred annuity, ordinary life with a reducing premium after 9 years, 5, 10 and 20-year term convertible policies; joint life policies; single premium; monthly income and child's policy. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $11,663,941.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—W. T. Crawford, president; T. P. Lloyd, vice-president and medical director; J. H. Jordan, vice-president; R. M. Henderson, secretary; W. E. Glassell, treasurer; J. D. Wilkinson, general counsel; Frank J. Haight, consulting actuary.

Directors—W. T. Crawford, J. H. Jordan, T. P. Lloyd, J. D. Wilkinson, J. M. Middleton, R. M. Henderson, W. Pipes, W. E. Glassell, V. M. Davis, G. W. James, Ike Muslow, G. T. Bishop, H. B. Hearn, F. R. Hodges, S. W. Mason.

Operates in Louisiana, Arkansas, Alabama and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	68.63
Rate of interest earned	6.52
Combined surrender and lapse ratio	10.62
First years loading to first years premiums	64.85
First years commissions to first years premiums	67.02
Insurance expenses incurred to gross premiums	40.29
Renewal loading to renewal premiums	8.45
Average loading to gross premiums	22.17
Renewal commissions to renewal premiums	2.76
Persistency and progress of business	113.45

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

MAMMOTH LIFE AND ACCIDENT INSURANCE COMPANY

422-424 South Sixth Street, Louisville, Kentucky

HISTORICAL DATA

This company was organized in 1915 on the assessment basis, to transact industrial and accident insurance with death benefit provisions in the policy. On January 2, 1924, it was reorganized on the stock plan with a $100,000 capital, and will, in addition to the accident and health business transact industrial life insurance on the legal reserve basis.

Administration and Repute—This company is managed by men experienced in the insurance business and under their direction the company has built up a substantial premium income. Their progressiveness is denoted by reorganization of the company on a legal reserve plan. Its assets are adequate and well invested. The company is in good repute for promptly paying losses.

Classes of Insurance Written—Accident, health and life on the industrial plan.

Officers—H. E. Hall, president; J. Holloman, vice-president; J. M. Smith, secretary; B. O. Wilkerson, treasurer; W. H. Wright, chairman of the board.

Directors—H. E. Hall, J. Holloman, J. M. Smith, B. O. Wilkerson, W. H. Wright, L. T. Bryant, A. B. Ridley, S. H. George, C. M. Bayes, I. B. Thomas, A. J. Pullen, W. E. Johnson, Mrs. Albert Collier, W. T. Merchant, Mrs. Jennie McDowell.

Operates in Kentucky only.

MANHATTAN LIFE INSURANCE COMPANY

66 Broadway, New York, New York

HISTORICAL DATA

This company was incorporated May 29, 1850, in New York, and began business August 1, of that year, with authorized and paid-in capital, $100,000, capital stock being divided into 2,000 shares, par value, $50 each at which it has since remained. By charter provision half of the directors must be stockholders to the extent of at least 10 shares each and the other half may be policyholders. Policyholders whose premiums amount to $75 or more annually or who hold annuities of at least that amount may vote for one-half of the directorate. The company originally wrote participating and non-participating insurance but since January 1, 1907, has confined its business to the former only. Majority of the stock was acquired in 1913 by Thomas E. Lovejoy, president, formerly president of the Alabama Fidelity and Casualty Company and also of the Montgomery Bank and Trust Company, both of Montgomery, Alabama. John F. Roche, vice-president, experienced insurance man and eminent consulting actuary, joined the company in 1913. Triennial examinations of the company are scheduled by the New York Insurance Department; the last one was in 1922 and commended the company on its improved condition and favorable mortality record. Stock, par value is $50 a share.

Administration and Repute—As one of the pioneer life insurance companies, the Manhattan, while somewhat slower of growth than a few of its contemporaries, has earned a good reputation for promptness, liberality and general efficiency of service and treatment accorded its policyholders. Stockholders are entitled to interest at not exceeding 7% per annum. Profits of the company, according to charter, shall be divided one-eighth to stockholders, and seven-eighths to policyholders. The company is well managed. It has paid liberal dividends both to stockholders and policyholders. Its premium volume has increased with regularity in recent years. It has substantial reserves, ample surplus and thorough financial strength in total of admitted assets. Actuarial practices follow the best methods; investments are well secured and remunerative; mortality is favorable; the loss paying record is good; records are carefully and accurately kept and departmental work efficiently performed. Annual dividend policies are issued at very low rates. Disability and double indemnity benefits are granted in all policy contracts.

Classes of Insurance Written—Since 1907, the company has issued only annual dividend policies of life insurance. They include all the usual forms of contracts and in addition the following: 5-year term non-renewable and non-convertible joint life on ordinary and limited payment life; single premium life; continuous income on ordinary and limited payment life; annuities in several forms. Women over age 18 are written at the same rates that apply to men on ordinary, limited payment and endowment forms not to exceed $5,000 and without disability benefits.

Insurance Outstanding on Varying Plans—Annual dividend, $65,168,748; deferred dividend, $5,000,000; non-participating, $5,782,779.

Reserve Basis—American 3½% select and ultimate since January 1919; American 3%

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

full level premium after January 1, 1901 and prior to February 1, 1916 on participating plan; American 3½% full level premium after January 1901 on non-participating plan and on participating plan during 1916-1918; actuaries 4% prior to January 1, 1901; annuities McClintock's 3½% since January 1, 1907; American 3½% 1901-1907, actuaries 4% prior to 1901.

Officers—T. L. Lovejoy, president; J. F. Roche, vice-president; M. De Mott, secretary, A. P. McMurtrie and H. R. Halsey, assistant secretaries; W. N. Stanley, actuary; F. D. Kirven, comptroller; F. W. Lynch, cashier; W. N. Stebbins, superintendent Claims Department.

Directors—W. W. Stokes, F. W. Frost, F. W. Pollock, P. J. Ross, Z. T. Emery, M. D., M. L. Creil, B. Griffen, J. Landers, T. E. Lovejoy, J. F. Roche, W. H. Samford, E. S. Schenck, W. C. Stokes, J. Wallace Adams, Bennett L. Gill, Richard Lathers, Jr., H. S. Stearns, M. D.

Operates in Arkansas, California, Colorado, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Kansas, Louisiana, Michigan, Mississippi, Missouri, Montana Nebraska, New Jersey, New Mexico, New York, North Carolina, Ohio, Pennsylvania, Tennessee, Texas, West Virginia, Wyoming, Florida and Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	65.79
Rate of interest earned	5.96
Combined surrender and lapse ratio	8.17
First years loading to first years premiums	25.25
First years expenses to first years premiums	52.20
First years commissions to first years premiums	45.32
Insurance expenses incurred to gross premiums	30.83
Renewal loading to renewal premiums	17.14
Average loading to gross premiums	18.58
Renewal commissions to renewal premiums	5.79
Persistency and progress of business	106.34

MANHATTAN MUTUAL LIFE INSURANCE COMPANY

Manhattan, Kansas

HISTORICAL DATA

This company was organized early in 1918, under the laws of Kansas, to operate on the mutual legal reserve basis. H. M. Leonard, president, was the principal organizer. The company began business June 18, 1918, certificate of incorporation having been granted June 15. It began with paid-in resources of $38,100 on an authorized issue of $50,000 surplus fund certificates, par value of which was $100. 2½% of renewal premiums are paid to holders of promotion certificates.

Administration and Repute—This company has been well managed by an experienced executive staff, headed by H. M. Leonard, president and actuary, whose experience has been of particularly broad scope through his former connections with the Home Life, of New York, the Bank Savings Life and the Home Mutual, both of Topeka, the Globe Life and the American Mutual, also Kansas companies. The company's growth has been conservative, but with steadily advancing premium income. It is financially sound in assets and reserves and has maintained a substantial amount of surplus until in 1922 it underwent a reduction of $17,155, leaving however, an ample operating balance. A slight increase was made in 1923. The company's investments are well secured and remunerative. Its actuarial methods are standard. Operating and business acquisition costs are slightly above normal. Mortality record is favorable and the company has a good reputation for promptly paying death claims. In 1923 it was examined by the Kansas Insurance Department. It transacts its agency business through managers.

Classes of Insurance Written—Leading policies are the following: ordinary life; 10, 15 and 20-payment life; 15 and 20-year endowments; selective life endowments; 10, 15 and 20-year convertible term; monthly income on ordinary and 20-payment life; continuous monthly income (equal ages) on ordinary and 20-payment life; endowment at age 65; single premium policies on ordinary and various endowment plans; annuities and joint life policies. Maximum amount written, $10,000; retained, $3,000. Women are insured on all forms, limit $2,000, without disability and double indemnity, at same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $4,731,511.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard).

Officers—H. M. Leonard, president; S. A. Bardwell, vice-president; Alvin R. Springer, general counsel; Robert B. Spilman, secretary and treasurer; Dr. A. H. Bressler, medical director; C. E. Floersch, assistant secretary.

Directors—H. M. Leonard, S. A. Bardwell, Alvin R. Springer, Robert B. Spillman, L. V.

Additional information on other pages detailed: statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Johnson, Dr. A. H. Bressler, Ralph R. Price, Wm. B. Dalton, A. M. Johnston, C. E. Floersch

Operates in Kansas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	28.95
Rate of interest earned	6.76
Combined surrender and lapse ratio	23.70
First years loading to first years premiums	88.83
First years expenses to first years premiums	90.84
First years commissions to first years premiums	79.74
Insurance expenses incurred to gross premiums	62.93
Average loading to gross premiums	52.96
Renewal commissions to renewal premiums	7.45
Persistency and progress of business	161.82

MARYLAND ASSURANCE CORPORATION*

Fortieth Street and Cedar Avenue, Baltimore, Maryland

HISTORICAL DATA

The company was incorporated in Maryland, September 1, 1917, and commenced business on January 1, 1918 with an authorized capital stock of $500,000 fully paid-in, and a paid-in surplus of $300,000. There were 50,000 shares of stock issued at $10 par value, all sold to the Maryland Casualty Company, its stockholders, employees, and agents at $16 per share. The Maryland Casualty Company subscribed and paid for 30,000 shares out of the 50,000 shares of stock authorized and issued. There was no promotional or organization expense. In starting business the company reinsured the accident and health business of the Maryland Casualty Company which gave it a premium income of about $1,000,000 annually as well as a life agency corps. The company began business January 1, 1918, with a full organized agency corps and office staff. On May 21, 1919, 10,000 shares of Series A stock were authorized and issued at a par value of $10 per share. The Maryland Casualty Company subscribed and paid for the entire issue at $40 a share, threrby increasing the capital stock of the Maryland Assurance by $100,000, and the paid-in surplus by $300,000. August 1, 1920, the corporation reinsured its accident and health business with the Maryland Casualty and permanently retired from that class of business, at the same time redeeming the outstanding 10,000 shares of Series A stock at $40 a share and reducing its capital $100,000 and its surplus $300,000.

* In 1924 the company was merged with the Eureka Life of Baltimore. Interests identified with that company purchasing the entire capital stock.

This company is a member of the following organizations: American Life Convention; Association of Life Insurance Medical Directors; Life Insurance Sales Research Bureau and the Advertising Club of the World.

Insurance Outstanding on Varying Plans—Non-participating $12,485,925; group, $1,987,530; reserve basis, American 3½% select and ultimate; American 3½% full level premium on term and joint life policies; American 3 % on group whole life; medical actuarial 3 % on group term.

Operates in California, Connecticut, Delaware, District of Columbia, Florida, Georgia, Illinois, Indiana, Louisiana, Maryland, Michigan, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Virginia, West Virginia and Wisconsin.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	54.50
Rate of interest earned	4.32
Combined surrender and lapse ratio	11.38
First years loading to first years premiums	41.48
First years expenses to first years premiums	49.77
First years commissions to first years premiums	38.31
Insurance expenses incurred to gross premiums	54.55
Renewal loading to renewal premiums	6.78
Average loading to gross premiums	15.45
Renewal commissions to renewal premiums	5.65
Persistency and progress of business	119.23

MARYLAND LIFE INSURANCE COMPANY

8-10 South Street, Baltimore, Maryland

HISTORICAL DATA

This company was incorporated under the general laws of Maryland, March 10, 1864, and commenced business July 12, 1865, with a paid-in capital of $100,000, par value of which is $20. It has paid consistent dividends since organization. Reinsurances have been that of

the Georgia Life Insurance Company, of Macon Georgia, in 1913.

Administration and Repute—The company has throughout its over 50 years of operation enjoyed the confidence of the insuring public in the territory in which it operates. It has been conservatively and economically managed and has grown with consistency comparable with its operating assets and surplus. Its investments have been mostly made in Government and municipal bonds and mortgage loans upon which the rate of interest has been sufficiently high to permit dividend payments to stockholders and policyholders in the participating class. It operates on a sound actuarial basis and has had a uniformly low mortality cost. It is a stock corporation and the profits are accruable to stockholders and policyholders. Costs of operation have been low. All business is written through general agents. The company was examined as of April 30, 1923 by the Maryland Insurance Department. Their report states "The financial condition of the company is sound, its affairs are efficiently managed and it is being conservatively underwritten. Its policyholders are fairly dealt with and claims paid promptly.

Classes of Insurance Written—Ordinary life, 10, 15 and 20-payment life, and 10, 15, 20, 25 and 30-year endowments, single premium life and joint life policies on the participating plan and on the non-participating plan, ordinary, 10, 15 and 20-payment life, 10, 15, 20, 25 and 30-year endowments, 5, 10, 15 and 20-year convertible term, single premium life and a guarantee bonus policy. Disability features are included in the policies. Unmarried women are written the same as men term excepted. Married women under 48 are accepted on all plans except endowments running for 30 years or less. Colored risks are accepted.

Reserve Basis—American 3¼% level premium on participating policies, and 3½% on non-participating policies.

Insurance Outstanding on Varying Plans—Non-participating, $4,410,658; deferred dividend, $4,380,508; annual dividend, $8,949,903.

Officers—Douglas H. Rose, president; Wm. S. Blackford, first vice-president; George R. Kolb, treasurer and comptroller; Charles G. Smith, secretary; Gordon Wilson, M. D., medical director; Chas. C. Clabaugh, general supervisor of agencies.

Directors—George C. Jenkins, Eugene Levering, Wm. Cabell Bruce, Blanchard Randall, John S. Gittings, Morris Whitridge, Wm. S. Blackford, Douglas H. Rose, John K. Shaw.

Operates in District of Columbia, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	61.93
Rate of interest earned	5.36
Combined surrender and lapse ratio	5.48
First years loading to first years premiums	19.59
First years expenses to first years premiums	73.18
First years commissions to first years premiums	47.55
Insurance expenses incurred to gross premiums	27.65
Renewal loading to renewal premiums	20.14
Average loading to gross premiums	20.46
Renewal commissions to renewal premiums	4.44
Persistency and progress of business	104.23

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

500 Main Street, Springfield, Massachusetts

HISTORICAL DATA

This company was chartered by the Commonwealth of Massachusetts on May 15, 1851. Its charter by the State law required $100,000 capital stock before it could start business. This was raised and dividends thereon limited to 7% to the stockholders. This stock was retired in 1867, from which time the company has been purely mutual. The first policy was issued August 1, 1851, and the first dividend was paid August 1, 1861. The company began paying annual dividends in 1868, and in that year also occupied a new home office building which was burned February 5, 1873. The company changed from actuaries 4% to American 3½% in 1901. In 1907 it adopted the American 3% basis. Examinations by the Insurance Departments have been commendatory to the company.

Administration and Repute—This company was organized to build a business constantly moving forward to meet varying conditions; to develop life insurance and uniform service; to create a personality of strength and friendliness; to win confidence and keep the policyholder satisfied. The control of the company is in the Board of Directors, numbering twenty, elected annually for a term of four years by the policyholders. The company has throughout its existence been ably, humanly and capably managed. Policyholders' interests have predominated in the counsels of the company.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Assets have been invested in bonds of the Government, State, railroads and municipalities, in mortgage loans on real estate and loans to policyholders. These investments have been made in a conservative way and with great discernment, and yield a high rate of interest. The company had paid annual dividends since 1868 of such an amount as to make the cost of insurance low. The company has a large operating surplus, operated upon a sound actuarial basis with large reserves. Its cost of operation is low, as is its acquisition expenses. Death claims have been promptly paid and policyholders equitably dealt with in every respect. With sound management, low operating costs, sound actuarial principles and fair treatment to policyholders, the company has grown steadily and prosperously and ranks with the best in the United States. It writes participating insurance only, and includes disability features in its policies. The company never issued deferred dividend policies. In 1923 the company passed the one billion mark in insurance in force. In this year also the company surpassed all of its previous marks in the various items denoting a company's progress. The average policy in force was over three thousand dollars. During the past three years this company has enjoyed quite a remarkable period of successful expansion. During that time insurance in force was increased over $300,000,000. Despite heavy cost incident to new business, company has paid $15,000,000 to policyholders and increased its surplus fund by about $3,500,000. All business is written through general agents.

Classes of Insurance Written—This company writes life insurance on the following plan. Ordinary, 10, 15, 20, 25, 30 and 19-payment life; 10, 15, 20, 25, 30, 35, 40, 45, 50-year endowments; endowments at age 60, 65, 70 and 75 years; various 10, 15 and 20-payment endowments; single premium life and endowments; joint life; monthly income policies and life annuities and deferred annuities.

Insurance Outstanding on Varying Plans—Annual dividend, $1,028,401,673.

Reserve Basis—American 3% full level premium since October 1, 1907; American 3½% full level premium from January 1, 1901 to December 30, 1907. Actuaries 4% prior to January 1, 1901. Annuities on the actuaries 4%, American 3½% and 3%, McClintock's 3½% and 4% and Meech's 3% tables.

Officers—W. W. McClench, president; W. H. Sargeant, vice-president; Henry Loeb, second vice-president; W. H. Hall, secretary, C. H. Angell, actuary; G. S. Stebbins, M. D., Morton Snow, M. D., medical directors; Frank G. Hodskins, counsel; G. D. Lang, B. J. Perry, Albert D. Shaw, Robert Barton, assistant secretaries; Osgood E. Fifield, superintendent of loans; J. C. Behan, superintendent of agencies; L. Danziger, associate counsel; Alexander T. Maclean, associate actuary; Richard Little, Harry H. Pierce, Edward C. Douglas, assistant actuaries; Laurence D. Chapin, M. D. Ralph B. Ober, M. D., S. B. Scholz, Jr., M. D., associate medical directors.

Directors—J. P. Taylor, L. W. Besse, W. N. Caldwell, W. W. McClench, H. R. Bemis, W. S. Martin, W. Skinner, Henry Loeb, W. H. Sargeant, J. K. Milliken, C. M. Holmes, Willard F. Smith, Charles H. Angell, Harry G. Fisk, William I. Taber, Van Lear Black, Charles C. McElwain, E. Kent Swift, Frank A. Woods.

Operates in Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, West Virginia and Wisconsin.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.77
Rate of interest earned	5.43
Combined surrender and lapse ratio	3.51
First years loading to first years premiums	16.35
First years expenses to first years premiums	40.21
First years commissions to first years premiums	35.85
Insurance expenses incurred to gross premiums	20.39
Renewal loading to renewal premiums	20.50
Average loading to gross premiums	19.57
Renewal commissions to renewal premiums	6.81
Persistency and progress of business	112.72

MASSACHUSETTS SAVINGS BANK LIFE INSURANCE AND ANNUITIES OF THE COMMONWEALTH OF MASSACHUSETTS

Boston, Massachusetts

HISTORICAL DATA

In 1907 the Massachusetts Legislature passed the law permitting Savings Banks to write life insurance. Its regulation is contained in Chapter 178, Chapter 26, Sections 9-12 and Chapter

63, Section 18 of the General Laws of Massachusetts, also in Acts of 1921, Chapter 416 and Acts of 1922, Chapter 79. These provide that any savings bank may establish an insurance department if two-thirds (⅔) of the trustees of the bank, at a special called meeting vote so to do. Special expense and insurance guarantee fund must be provided for of not less than $5,000 and $20,000 respectively.

It further provides that not more than $1,000 insurance might be secured at any one bank for annuity contract of not more than $200 yearly. Monthly premium policies written for smaller amounts than $500 are issued. Employers group insurance is also written. At the present time the Whitman Savings Bank of Whitman, the Peoples Savings Bank of Brocton, the Lynn Five Cents Savings Bank, the Lynn Institution for Savings, the City Savings Bank of Pittsfield, the Berkshire County Savings Bank and the North Adams Savings Bank are providing this form of insurance. All policies are issued upon a participating plan and good dividends have been paid.

The combined premium income on life insurance of these savings banks amount to about $800,000. The total insurance in force is $30,335,000. The department is officered as follows;

George L. Barnes, commissioner; Alice H. Grady, deputy commissioner; Ervin R. Hurst, state actuary; Malcolm Seymour, state medical director, with offices in Room No. 207, State House, Boston, Massachusetts. More detailed information will be given in succeeding editions.

THE MEDICAL LIFE INSURANCE COMPANY

Black Hawk National Bank Building, Waterloo, Iowa

HISTORICAL DATA

This company was organized September 20, 1920, in Iowa, as an old line legal reserve institution, to specialize in the writing of sub-standard risks, besides doing a regular business in the usual forms of life, limited payment and endowment insurance. The organizers were successful Iowa medical men and bankers of high standing with considerable business experience in their home communities. At the beginning of business, August 13, 1921, the company's authorized capital was $300,000. Original paid-in capital was $100,200 with an equal amount of surplus, derived as premium from the sale of stock, par value $10 at double par. During 1922 paid-in capital was increased to $133,580 and $33,380 was also paid-in to surplus. In 1923 capital increased to $226,640 and $93,060 was paid-in to surplus as premium on stock sold. The Iowa Insurance Department examined the company, just prior to licensing it for operation in 1921 and again as of October 31, 1922.

Administration and Repute—Under management of ability and progressive disposition this company has energetically set out to give life insurance service to the public which in completeness of conception is unexcelled. Nonparticipating insurance only is written but all limited payment life policies are to participate after being paid up. The company's 1923 volume of business showed a satisfactory increase of premium income over that of 1922 as well as an increase of insurance in force. It has a backing of sound character and has satisfactory financial strength of assets and resources. Surplus showed a small gain in 1923. Practically all of the investments for the company are well secured in farm mortgages and have been fairly remunerative. Business acquisition expense ratios have been normal for a young company. Up to December 31, 1923, it had experienced but two losses for mortality claims. Following a definite plan of conservative business expansion small volumes of business were written in states other than Iowa; policy contracts under certain conditions include disability and double indemnity features. Women are written on same basis as men except as to disability. The company operates upon the general agency plan. It excludes colored risks. It is strictly a proprietary company and all profits belong to stockholders. There was $15,000 of loans outstanding to stockholders not directors on December 31 last.

Sub-standard Risks—Physical impairments are accepted on rated up mortality tables of 125, 150, 175 and 200 per cent mortality on ordinary life, 20-payment life, 10 and 15-year endowments, and for the extremely hazardous risks a graded death benefit policy is issued. Occupational hazards are charged a flat extra premium. All policies issued sub-standard on account of physical impairments are issued with the understanding that if, at any time in the future the insured can show to the satisfaction of the company that he is entitled to a lower rating, the policy may be changed for one with a lower rating. On occupational hazards, the flat additional premium may be removed at any time the policyholder changes permanently to a less hazardous occupation. The company's 1923 volume of business showed a satisfactory increase of premium income over that of 1922 and an increase of $2,757,000 in insurance in force. It has a backing of sound character and has a satisfactory financial strength of assets and resources. Surplus showed a small but satisfactory gain in 1923.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance History; Gains and Losses in Gain and Loss Exhibit.

Classes of Insurance Written—Regular forms of life and endowment and also sub-standard. Among the contracts written are joint life; monthly income and child's policies. The company's leading policy is the 20-payment life preferred guaranteed coupon. Maximum amount written, each risk, $50,000. Retain $5,000 life and $5,000 disability.

Insurance Outstanding on Varying Plans—Non-participating, $4,261,000.

Reserve Basis—American 3½%, modified preliminary term (Illinois standard).

Officers—Dr. W. A. Rohlf, president; I. C. Londergan, vice-president and general manager, T. A. Bearmore, Dr. C. E. Dakin, vice-presidents; H. W. Wilhelms, treasurer; J. V. Gregory, counsel; Dr. E. Rohlf, medical director; E. E. Brown, secretary and J. H. Shanks, assistant secretary.

Directors—W. A. Rohlf, I. C. Londergan, C. E. Dakin, T. A. Beardmore, H. W. Wilhelms, E. L. Rohlf, J. V. Gregory, J. E. Brinkman, J. A. May, J. E. Ridenour, L. H. Goodale, G. F. Heitz, W. F. Johannaber, C. L. McCumber, J. W. Barrett, Jr., F. E. E. St. Clair, F. A. Haffa, Wm. Robarts, F. A. Robinson, R. W. Allen, C. M. Meyers.

Operates in Alabama, Iowa, Minnesota and North Carolina.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	9.71
Rate of interest earned	3.96
Combined surrender and lapse ratio	9.83
First years loading to first years premiums	68.95
First years expenses to first years premiums	89.79
First years commissions to first years premiums	78.85
Insurance expenses incurred to gross premiums	124.17
Average loading to gross premiums	57.46
Renewal commissions to renewal premiums	15.11
Renewal loading to renewal premiums	13.28
Persistency and progress of business	283.32

MERCHANTS LIFE INSURANCE COMPANY

Des Moines, Iowa

HISTORICAL DATA

This company was incorporated under the laws of Iowa, April 4, 1894, as the Merchants Life Association, an assessment company. It commenced business as such June 14, 1894. In February, 1915, it was reincorporated as a legal reserve life insurance company with a capital stock of $100,000; par value of stock being $100. In June, 1917 the capital stock was increased from $100,000 to $400,000, and at that time the Merchants Life Insurance Company, combined with the Preferred Life Insurance Company, and W. A. Watts, the organizer and president of the Preferred Life, became president of the Merchants Life, which position he has continued up to the present time. About $150,000 was contributed to surplus by stockholders in 1918–1920. A trifle over $50,000 of this was returned to stockholders in 1921 and the balance in 1923. The company was examined by the Insurance Department of Iowa in 1922 with favorable comment.

The company is a member of the following organizations: American Life Convention; Life Agency Officers; Life Insurance Sales Research Bureau and the Life Extension Institute.

Administration and Repute—This company has been ably and efficiently managed by its president, W. A. Watts and its executive staff. Under their guidance it has grown remarkably, particularly during the past few years. Its assets are well invested and remunerative. About 80% of them are in first class mortgage loans, mostly upon farm property in Iowa and adjoining state. It operates on a standard actuarial basis, maintaining ample reserves, including legal reserves on assessment business. It has a substantial operating surplus. It has consistently shown good gains from mortality. It operates with a moderate management cost and with low acquisition expenses. Claims are promptly paid and policyholders are justly and equitably dealt with. The company is strictly proprietary and all profits belong to stockholders. $72,000 has been paid them in dividends since organization. The company operates through general agents.

Classes of Insurance Written—The company's policies, including disability and double indemnity insurance, are written upon a non-participating basis. Women are insured with the exception of term on the same basis as men. The limit accepted is $5,000 and disability provisions are not granted. Among the policies written are ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowment; 20-payment life decreasing premium; the same with a 20-year endowment option; 10 and 20-year term; convertible and non-renewable; single premium life and endowment; monthly income; joint life; annual income; life expectancy convertible term. Colored risks are not written.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Insurance Outstanding on Varying Plans—Participating, $5,617,373; non-participating, $55,645,973; assessment, $15,884,600.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard). Actuaries 4% on assessment business and American 4% on business reinsured of the Ideal Reserve Association.

Sub-standard Insurance—This class of insurance is written upon a rated up basis or by charging extra premiums based on special tables of mortality.

Officers—Wm. A. Watts, president; Ransom E. Olds, chairman of Board; W. W. Chambreau, vice-president and secretary; Claude Hamilton, R. A. Norton, H. A. Bryan, vice-presidents; George E. Brummer, general counsel; Clay H; Hollister, treasurer; L. O. Shudde, actuary. Carl Stutsman, medical director; Stuart E. Knappen, counsel; Thos. A. Murphy, manager Loan Department; E. E. Hill, assistant secretary; H. J. Swain, auditor.

Directors—Ransom E. Olds, Lewis H. Withey, Clay H. Hollister, Claude Hamilton, R. W. Irwin, Chas. H. Bender, Stuart E. Knappen, William A. Watts, C. H. Martin, J. L. Edwards, Dudley E. Waters, Clarence S. Roe, R. A. Norton, W. W. Chambreau, George E. Brammer.

Operates in Michigan, Kansas, Montana, Minnesota, North Dakota, Utah, Iowa, Washington, Oklahoma, Arkansas, Idaho, Texas, Pennsylvania; Nebraska, Missouri, Oregon, Ohio, Indiana, Illinois, California, South Dakota and Arizona.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	65.08
Rate of interest earned	5.73
Combined surrender and lapse ratio	8.41
First years loading to first years premiums	6.22
First years expenses to first years premiums	77.76
First years commissions to first years premiums	64.78
Insurance expenses incurred to gross premiums	32.26
Renewal loading to renewal premiums	6.99
Average loading to gross premiums	18.40
Renewal commissions to renewal premiums	4.24
Persistency and progress of business	101.32

METHODIST MINISTERS RELIEF INSURANCE & TRUST ASSOCIATION

531 Boylston Street, Boston, Massachusetts

HISTORICAL DATA

This company was incorporated and began business May 1, 1878 in Massachusetts as the Methodist Ministers Relief Association, an assessment fraternal society. It was reincorporated April 2, 1910 upon the legal reserve basis under the present title, and since that time operates as a mutual legal reserve company. The company has certificates of guaranteed surplus, which the company states is not a liability to reduce surplus, amounting to $50,536 upon which the company held as a liability, accured interest, amounting to $630.45.

Administration and Repute—This company is backed by high class religious interests including several bishops of the Methodist Church. It has been uniformly successful and capably managed. Its mortality rate has been uniformly low with the exception of the first few years, following the period of reincorporation when lapses due to it, disturbed, in a measure, the company's equilbrium. The company has always been economically managed. It only accepts insurance from Methodist ministers and their wives and due to this fact, its growth has been slow but consistent. Loss payments have been promptly made and policyholders fairly dealt with. All business is transacted by mail. The company was examined in 1923 by the Massachusetts Insurance Department.

Classes of Insurance Written—The company issues all policies on the participating plan and includes whole life, 10, 15, 19 and 20-payment life; and 10, 15, 20, 25, and 30-year endowment, birthday endowments at age 60, 65, a double endowment at age of 65, pension policies commencing at ages 60 and 65, combination endowment annuity, and term annuity contracts, various yearly renewable term policies and annuity contracts.

Insurance Outstanding on Varying Plans—Participating, $2,469,823.

Reserve Basis—American 3% full level premium, annuities McClintock's 4%.

Officers—Lemuel H. Murlin, president; William I. Ward and Leopold A. Nies, vice-presidents; Chas. W. Blackett, treasurer; Henry L. Wriston, secretary and manager.

Directors—Bishop J. W. Hamilton, George L. Small, Leopold A. Nies, Chas. E. Spaulding, Henry L. Wriston, William I. Ward, Charles W. Blackett, Leon Morse, Bishop E. H. Hughes, Bishop Lauress J. Birney, George E. Heath, James E. Coons, Lemuel H. Murlin, Azariah F. Reimer, L. O. Hartmann.

Operates in Massachusetts.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923	
Actual vs. expected	103.87
Rate of interest earned	5.71
Combined surrender and lapse ratio	7.01
First years loading to first years premiums	14.81
First years expenses to first years premiums	4.03
Insurance expenses incurred to gross premiums	17.81
Renewal loading to renewal premiums	10.20
Average loading to gross premiums	10.55
Persistency and progress of business	100.57

METROPOLITAN LIFE INSURANCE COMPANY

1 Madison Avenue, New York, New York

HISTORICAL DATA

This company was incorporated May 5, 1866, being inceptively chartered to write health and accident insurance only, and beginning business in January, 1867, as the National Travelers Insurance Company with a $200,000 capital stock of 4,000 shares at $50 each. The company omitted the casualty features and by act of April 9, 1867, adopted regular life insurance, under provisions of the general act of June 24, 1853 (New York) which permitted insurance upon lives of individuals and annuity transactions. By charter amendment, March 24, 1868, the company took its present title. In November, 1879, the company began to issue industrial policies under a systematic plan which developed rapidly, becoming popular and very successful. In 1892, a clause was put into the industrial contracts providing for paid up insurance after five years of premium payments. In the next several years further concessions and increasingly liberal provisions were granted to industrial policyholders. During the period, 1897-1915, without stipulation, either expressed or implied in contract, holders of industrial policies were paid or credited with an amount in excess of $49,000,000, and cost of concessions in reserve liability was, in addition, more than $4,500,000. For a few years prior to 1900, the company was much interested in considerable State legislation over child insurance which resulted in no prohibiting measures nor salient changes. A mortality table compiled from company's findings in its industrial mortality investigation of 1906, has been adopted as New York State standard for industrial lives. In 1912, a new industrial policy clause allowed 10% of premiums to industrial policyholder who, for a period of a year or over, made direct payments to home office or district offices, thereby relieving company of expense of collection through agents. Accident and health policy writing was again begun by charter amendment of April 17, 1913. Capital, apportioned into 80,000 shares at $25 each, on December 31, 1914, was $2,000,000, $500,000 of which was cash paid in, the balance in stock dividends. Company had paid to stockholders cash dividends totalling $3,834,936 prior to January 6, 1915. On that date mutualization became effective by retirement of capital stock at $75 per share, par value $25, and by adoption of a new charter.

In post-war years the company, always pioneering in welfare activities, made substantial headway in systematically relieving the acute housing shortage, having appropriated special mortgage loan funds to this purpose. The Metropolitan has reinsured a number of life insurance companies, among them the following: Pittsburgh Life and Trust Company of Pennsylvania, May 7, 1917; Niagara Life, Buffalo, March 1, 1923; Mercury Reinsurance Company (United States business) of Cologne, Germany, as of December 31, 1918, and the Prussian Life Insurance Company (United States business), of Berlin, Germany, as of December 31, 1918. Business of these German companies and other reinsurance operations are handled by the company's reinsurance division, managed by Morris W. Torrey. Among the less recent reinsurances were the following: In 1893, Peoples Industrial, Norwich, Connecticut; in 1897, United States Industrial, Newark, New Jersey; in 1900, Covenant Mutual Life, St. Louis, Missouri and Vermont Life, Burlington, Vermont; in 1901, La Canadienne Life Insurance Company of Canada, Central Life of Missouri, St. Louis, Missouri and Provident Life, Wheeling, West Virginia; in 1902, Economic Life, Wilmington, Delaware and Sun Life, Louisville, Kentucky; in 1908, Buffalo Life, Buffalo New York; in 1909, Union Life, New York, New York; in 1913, Union Life of Canada. The Metropolitan has also reinsured the industrial business alone, of several other companies. The report of the New York Insurance Department's last examination of this company was filed May 5, 1923.

Administration and Repute—The Metropolitan Life exceeds all other companies in the world in total of assets, volume of insurance in force and number of policies outstanding. It is wholly mutual in operation with control vested in its policyholders. Its management is very capable and thoroughly experienced, backed by a directorate of prominent men who discharge with acumen and care their duties arising from the heavy obligations to the public placed on them by their trusteeship of the company's colossal assets. As an example of

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

the company's many-sided welfare work, highly developed in the last decade, in 1923 its free visiting nurses made 2,482,919 health calls upon its industrial and group policyholders The company's field service has also contributed valuably to Government and private sociological and industrial investigations of great constructive purpose. The company's growth in recent years is phenomenal, due, for the most part, to sound and substantially remunerative investments (over 40% of admitted assets being invested in mortgage loans on real estate); conservative and efficient actuarial and general operative methods; economical management; low cost of new business; low mortality rate; good repute for prompt payment of death claims, and liberal policy contracts, meeting nearly every need of any one desiring personal insurance.

Accident and Health Branch—The Metropolitan introduced some new features of accident and health underwriting when in 1921 it began issuing standard and renewable term policies in this branch. These accident and health policies are the first and only of the kind issued on a participating basis. Rates, for all forms of health insurance, are equitably graded according to ages, and are constant from age of entry to age of 60. Health insurance can be renewed up to age 60. Accident policies provide for flexible scales of indemnity instead of the usual fixed scale. They further provide that accident disability is covered, whether commencing at date of accident or within two weeks thereafter. All policies provide a 31-day period of grace for renewal premium payments. Metropolitan organization in the Accident and Health Branch, as well as in its life department, makes premium rates generally as low as those of other companies. Careful selection of risks is the practice in issuance of Accident and Health Branch policies. Medical examinations are not required for issuance of standard accident policies, standard accident and health policies or death and dismemberment policies. Medical examinations are, however required on all renewable term policies.

Classes of Insurance Written—The Company's contracts, all on the participating plan include disability and double indemnity benefits. It writes ordinary policies for $1,000 and up, intermediate for $500 and its multiples, industrial, group, many forms of annuities and non-cancellable and cancellable accident and health at low rates. Forms of contract include the following: Regular, ordinary, $5,000 whole life; limited payment life; 10, 15, 20, 25, and 30-year endowments; endowment at 85; life premium reduced after 20 years; mortgage redemption, special class (sub-standard), whole life, limited payment life, and 10, 15 and 20-year endowments, instalment policies on life and endowment forms; 25 and 30-year endowments; 10-payment, 20-year endowments, 10, 15, 20, 25 and 30-year endowments and modified endowments. Women are written at same rates as apply to men, disability and double indemnity benefits being granted if woman is self-supporting.

Insurance Outstanding on Varying Plans—Ordinary business, annual dividends, $5,328,097,749; industrial, $3,910,156,319.

Officers—President, Haley Fiske; vice-president, Frederick H. Ecker; second vice-presidents, Francis O. Ayres, Robert Lynn Cox, Harry J. Miller, Lee K. Frankel, Ph.D., James E. Kavanagh; treasurer, Henry W. George; comptroller, Walter Stabler; actuaries, James D. Craig, Raymond V. Carpenter; auditor, Walter R. Quick; third vice-presidents, Ernest H. Wilkes, Archibald F. C. Fiske, George B. Scott, Henry Bruere; fourth vice-presidents, William F. Dobbins, James V. Barry, Stewart M. La Mont; fifth vice-president, John C. Knight; secretary, James S. Roberts; general solicitor, William J. Tully; general attorney, Leroy A. Lincoln; medical directors, Thomas H. Willard, M.D., Augustus S. Knight, M.D.; assistant medical directors, Charles L. Christiernin, M.D., William S. Manners, M.D., Donald MacD. Gedge, M.D., John N. Cooldige, M.D.; Deputy Comptrollers, William S. Norton, Leonard E. Fackner; statistician, Louis I. Dublin, Ph.D.; assistant actuaries, James C. Brown, Samuel Milligan, Horace R. Bassford, Francis M. Smith; assistant secretary and manager, H. O. Ordinary Department, Jacob Chadeayne; assistant secretaries, Alexander C. Campbell, Donald B. Armstrong, M.D., Morris W. Torrey, Alexander Fleisher, Ph.D., Thornton R. Richardson, Edward O. Wieters, Thompson B. Graham, George C. Penhallow, Edwin Powelson, Edward G. Galt, Louis J. Schmoll, Charles C. Rose, William C. Fletcher, Howard I. Dohrman, Cletis Eugene Tully, Earl O. Dunlap; assistant medical director and superintendent of sanatorium, Horace J. Howk, M.D.; assistant medical directors, Wade Wright, M.D., Eugene M. Holden, M.D., John C. Medd, M.D., J. Bergen Ogden, M.D., John L. Adams, M.D., Robert J. Kissock, M.D., George L. Megargee, M.D., Samuel W. Means, M.D., Howard B. Speer, M.D., Henry G. Tuttle, M.D., Albert O. Jimenis, M.D.; assistant statistician, Edwin W. Kopf; directors of laboratory, Otto Folin, Ph.D., Stanley R. Benedict, Ph.D.; chemist in charge of laboratory, Francis B. Kingsbury; manager publicity division, Luther B. Little; manager printing division, Ralph T. Hines.

Directors—J. P. Knapp, Haley Fiske, W. H Crocker, Henry Ollesheimer, M. J. O'Brien, F. H. Ecker, R. W. deForest, John Anderson, A. B. Houghton, W. C. Humstone, O. T. Bannard, M.D. Follansbee, W. B. Thompson, J. P. Day, L. P. Marvin, A. H. Wiggin, F. B. Noyes, Arthur Williams, R. B. Bennet, F. J. Wade, F. M. Kirby, L. A. Taschereau, Gordon Abbott, C. M. Schwab, W. L. De Bost.

Operates in all states of the United States and Canada.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

†Actual vs. expected	53.00
Rate of interest earned	5.28
Combined surrender and lapse ratio:	
Ordinary	4.11
Industrial	4.01
†First years loading to first years premiums	16.62

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

†First years expenses to first years premiums	39.71
†First years commissions to first years premiums	32.76
†Insurance expenses incurred to gross premiums	19.05
†Renewal loading to renewal premiums	14.62
†Average loading to gross premiums	14.99
†Renewal commissions to renewal premiums	5.83
Persistency and progress of business:	
Ordinary	121.23
Industrial	114.60

† Ordinary business only.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY

Detroit, Michigan

HISTORICAL DATA

This company was organized November 6, 1867, in Michigan, and began business November 12, of that year, with a paid-in capital of $100,000, which was increased in 1876 to $250,000 at which it has since remained. Prominent among the organizers of the company were its first executives, J. J. Bagley, president; J. S. Farrand, vice-president; J. T. Liggett, secretary and J. C. Watson, actuary. Initial stockholders included about an equal number of reputable persons of Detroit, and others of equally good standing in their several cities throughout Michigan. Original stockholders numbered 74 in all. Stock, par value, is $50 a share.

Administration and Repute—This company has been well managed and successful. Its progress and success have notable evidence in the fact that it has paid dividends to stockholders annually since organization and although now writing only non-participating insurance it continues as formerly also to pay very fair dividends on participating business in force. Stockholders have received aggregate, cash dividends of $1,337,021. The company is unquestionably strong in assets and reserves and has a large surplus. Premium income has advanced steadily in the past decade and insurance in force commensurately except in 1918. Actuarial methods are of high standard. The company's invested assets are well secured and remunerative. Operating and business acquisition expenses are moderate. The mortality rate is favorable and the company has a good reputation for promptly paying death claims. It issues an attractive line of policies which include the features of double indemnity and disability. In 1923 the company had over one hundred million dollars of insurance outstanding. The company was examined in 1923 by the Michigan Insurance Department.

Classes of Insurance Written—Leading policies are as follows: ordinary life; endowment at age 85; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 20-payment 30-year endowment; endowment at age 65; special 20-payment optional clause policy; 5 and 10-year convertible term renewable and exchangeable, monthly income on ordinary policy; and also the following plans: single premium on whole life and endowment forms; preferred life paid up to one-half face value at 65; non-renewable term; instalment plan forms; returned premium forms and various additional endowment forms. Maximum amount written, $100,000; retained, $20,000. Women are insured on 20-payment life and higher premiums, limit $3,000, married, $5,000 single, with double indemnity and not disability at same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $98,703,962; annual dividend, $4,189,852; deferred dividend, $810,043.

Reserve Basis—American 3½%, full level premium, preliminary term, and modified preliminary term from January 1, 1908, on issues since January 1, 1903. Prior issues were on actuaries 4%.

Officers—J. J. Mooney, president; J. F. Williams, first vice-president; James V. Oxtoby, second vice-president and counsel; W. G. Hutchinson, M. D., third vice-president and medical director; A. F. Moore, secretary; G. W. Sanders, actuary; J. C. Grix, assistant secretary; T. J. Griffen, assistant secretary; A. H. Masten, assistant secretary; George B. McGill, superintendent of agencies; G. A. Stewart, cashier.

Directors—A. F. Moore, J. J. Mooney, J. C. Grix, W. G. Hutchinson, J. Farrand Williams, W. S. Green, Alexis C. Angell, James V. Oxtoby, George B. McGill, D. F. Mooney, M. J. Mooney, O. F. Looker, Ream C. Looker, G. M. Grix, C. A. Mooney, George Wiley, T. J. Griffin, F. A. Whitmore, G. A. Stewart, N. M. Rogers, H. Sawbridge.

Operates in Alabama, Georgia, Illinois, Indiana, Iowa, Kentucky, Maryland, Michigan, Mississippi, Nebraska, North Carolina, Ohio, Pennsylvania, Tennessee, West Virginia, New Jersey and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.98
Rate of interest earned	5.79
Combined surrender and lapse ratio	9.25
First years loading to first years premiums	21.34
First years expenses to first years premiums	67.18
First years commissions to first years premiums	53.70
Insurance expenses incurred to gross premiums	35.03
Renewal loading to renewal premiums	9.06
Average loading to gross premiums	11.28
Renewal commissions to renewal premiums	4.64
Persistency and progress of business	109.90

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

MID-CONTINENT LIFE INSURANCE COMPANY

Oklahoma City, Oklahoma

HISTORICAL DATA

This company was organized May 11, 1909, in Oklahoma, and began business May 12, 1910, with an authorized capital of $1,000,000, of which at the time of being licensed $174,000 was paid-in with $80,000 surplus. H. G. Baker was president, Samuel Quinn, director of agencies, and original home office was in Muskogee, Oklahoma from which it was moved to Oklahoma City, in 1916, at the time controlling interests were bought by R. T. Stuart, now president, and his associates, who entirely supplanted the former management. Authorized capital had been reduced to $400,000, and of that amount $279,400 had been paid-in by 1915, when capital was reduced to $100,584 at which it has since remained. Of the amount reduced $50,292, was transferred to surplus and with the balance paid to stockholders they organized the Mid-Continent Trust Company, with paid-in capital of $100,000 and $28,000 surplus. Although stockholders are identical, the two institutions are in no other way allied. Stock, par value, is $50 a share.

This company is a member of the American Life Convention.

Administration and Repute—This company was at first slow of development, but since coming under its present management, it has shown satisfactory gains, especially salient during the period 1916–1921 inclusive. Following a decrease in premium income and insurance written in 1922 better results were obtained in 1923 and increases in business were noted. The company has satisfactory financial strength of assets and reserves and ample operating surplus. R. T. Stuart, president, is experienced having represented the Pacific Mutual, of California, the Equitable Life, of New York and more recently the American Home Life of Texas. The company is strictly proprietary in character and writes non-participating insurance only. Investments are profitable; actuarial methods are of high standard; operating costs slightly above average; business acquisition above average; mortality rate favorable. The company is in good repute for promptly paying death claims. Policies include double indemnity and disability features. In addition to the life business the company operates an accident and health department from which the income in 1923 amounted to $2,836. The company was examined in 1923 by the Oklahoma Insurance Department. No dividends have been paid stockholders since organization.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowment; 20-payment life decreasing premium with 20-year endowment option; 10 and 20-year convertible term; guaranteed premium reduction on 20-payment life and paid up at age 70; joint life on ordinary, 20-payment and 20-year endowment plans; monthly income on whole life and 20-payment life; continuous instalments with optional monthly income disability on ordinary and 20-payment life; health and accident. Maximum amount written, no limit, retained, $5,000. Women are insured, except on term plan with certain restrictions, on same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans Written—Non-participating, $24,090,966.

Reserve Basis—American 3½%, modified preliminary term.

Officers—R. T. Stuart, president; Edwin Starkey, vice-president; R. W. Reese, secretary; O. E. Stuart, treasurer; M. Smith, medical director; T. J. McComb, actuary.

Directors—R. W. Reese, J. A. Lawrence, W. C. Jones, M. Smith, R. T. Stuart, O. E. Stuart, C. E. Trumbo, Edwin Starkey, J. Krouch, I. L. Cook.

Operates in Oklahoma, Arkansas and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	52.67
Rate of interest earned	5.76
Combined surrender and lapse ratio	30.60
First years loading to first years premiums	66.54
First years expenses to first years premiums	93.68
First years commissions to first years premiums	84.30
Insurance expenses incurred to gross premiums	53.04
Renewal loading to renewal premiums	22.97
Average loading to gross premiums	28.43
Renewal commissions to renewal premiums	4.95
Persistency and progress of business	114.14

MIDLAND INSURANCE COMPANY

St. Paul, Minnesota

HISTORICAL DATA

On April 27, 1908, the Midland Life Association, was incorporated under the Assessment Laws of Minnesota and commenced business September of that year. On September 10, 1910, its charter was amended and name

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

changed to present title. It began business as a legal reserve company March 24, 1911 with an authorized capital of $200,000, par value per share $10. $100,000 was paid-in of which $92,605 was contributed to surplus. September 29, 1913, the company was merged with Indemnity Life and Accident of Minnesota which had, at time of organization, a paid-in capital of $100,000. The increased insurance, by virtue of this merger amounted to $1,144,885. The Indemnity Life and Accident was insolvent at the time of the merger, and stockholders of that company were given two options for transferring their stock as follows: (a) For each share of stock in the Indemnity Company surrendered by a stockholder thereof, he shall be entitled to seven-tenths (7–10) of a share of the capital stock of the Midland Company, as so increased, or, (b) There shall be executed and delivered to him one full share of the capital stock of the Midland Company, after the same shall have been so increased, for each share of the capital stock of the Indemnity Company surrendered by him, on payment by him to the Midland Company of the sum of $3.50 as to each share so surrendered and for which he received one full share of the Midland Company, after capital stock has been increased. On April 26, 1923, the Midland reinsured the outstanding business of the Twin City Life of St. Paul, by which it added to its insurance in force about four million dollars. The company was organized and the organization stock sold by H. W. Strickler, who has been president since organization. The organization stock of the company was sold for $20 per share. The contributed surplus to date amounts to a little over $100,000. No assessments have been levied and two (2) stock dividends have been paid, amounting to $16,735. The capital stock at present amounts to $167,965; it is widely scattered, there being over eighteen hundred stockholders and no individual or organization has majority control. The company is a member of the American Life Convention.

Administration and Repute—This company is strictly a proprietary one and all profits are due stockholders—dividends have been paid them amounting to but $16,736 since organization. The company is very economically and capably managed, the president being an experienced life insurance man. He is surrounded with an able official staff and the company is in generally good repute. It has substantial assets well invested, particularly in first mortgage loans. It operates upon standard actuarial plans and maintains adequate reserves. Its surplus is ample and well invested. A sizable premium income is increasing yearly. The management expenses are low and the acquisition costs normal. The company insures women on the same basis as men and provides optional disability contracts. Has a good record for paying death claim policies and deals equitably with its policyholders. Agency operations are conducted through general agencies.

Classes of Insurance Written—Among the policies written are ordinary, 10, 15 and 20-payment life; 10, 15, 20 and 23-year endowment; 5, 10 and 20-year term; special whole life contract and monthly income policies; children's policies. Colored risks are accepted.

Insurance Outstanding in Varying Plans—Participating, $11,253,096.

Reserve Basis—American 3½% modified preliminary terms, Illinois standard.

Officers—H. W. Strickler, president; A. E. Strickler, F. W. Greaves, vice-presidents; E. L. Shinnick, secretary and actuary, E. M. Mortensen, treasurer.

Directors—E. W. Young, H. W. Strickler, E. L. Shinnick, J. T. Schiesler, G. K. Henshall, E. M. Mortensen, A. E. Strickler, F. W. Greaves, H. W. Benton, E. J. Owens, G. M. Hopp.

Operates in Iowa, Michigan, Minnesota, North Dakota and South Dakota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.40
Rate of interest earned	6.71
Combined surrender and lapse ratio	32.51
First years loading to first years premiums	72.15
First years expenses to first years premiums	121.43
First years commissions to first years premiums	73.03
Insurance expenses incurred to gross premiums	42.01
Renewal loading to renewal premiums	10.28
Average loading to gross premiums	20.90
Renewal commissions to renewal premiums	1.52
Persistency and progress of business	115.45

MIDLAND LIFE INSURANCE COMPANY

Kansas City, Missouri

HISTORICAL DATA

This company was incorporated January 26, 1909, and began business August 1, of the same year with an authorized and paid-in capital stock of $100,000. The par value of the stock was $10 and was sold at $25 per share. $50,000 of this sum was paid for promotion expenses. The sum of $3 per share or $30,000 being paid

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

to the salesman who placed the stock and $2 per share or $20,000 was paid to Daniel Boone and Company. A partnership composed of Daniel Boone, Senior and Junior. Out of this last sum all legal actuarial and incorporation expenses were paid, supplies and all necessary office equipment were also purchased from this fund. Promoters therefore received a very nominal compensation for organization expenses. In October 1919, because of the abnormally high epidemic mortality a capital impairment of $16,000 existed. This impairment was remedied by a contribution to surplus of $50,000 made by Daniel Boone Senior, Daniel Boone, Junior, Walter J. Bales and O. V. Dodge under an agreement of repayment from subsequent profits, these payments to be made when the directors felt that the earnings of the company warranted it and then with the consent of the Insurance Commissioner. Final repayment of this contribution was paid upon November 1, 1921. The company has never acquired any business through mergers or purchase. The management has been the same since organization, its first president, Daniel Boone, Senior, being succeeded on his death in January 1920, by his son Daniel Boone, Junior, and he, with the vice-president and treasurer, Walter J. Bales, and the secretary, J. M. Smullin, were connected with the company since organization.

The company is a member of the American Life Convention.

Administration and Repute—This company is a strictly proprietary one, and all profits are due stockholders. It has been very capably managed since organization with the best interests of policyholders and stockholders always in the foreground. It was built upon sound lines and with progressive policies, has prospered accordingly. It has a substantial premium income and is managed economically, with low acquisition costs. It has ample assets which are well invested, mostly in remunerative mortgage loans. It is operated upon sound actuarial bases and has adequate reserves. It has not large but satisfactory operating surplus. Its rate of mortality has been moderate with the exception of the epidemic period. It has enjoyed a good reputation for promptly paying death claims and is generally in good standing in its community. Dividends paid stockholders since organization total $48,000. It operates on the general agency plan. In 1923 it was examined by the Missouri Insurance Department. New rates were issued in 1923.

Classes of Insurance Written—It writes non-participating insurance only with optional disability and double indemnity benefits; it writes ordinary; 10, 15, 20-payment life; 10, 15 and 20-year endowments on the non-participating plan. Also ordinary 20-payment life; and 20-year endowment policies on the guaranteed premium reduction plan. A 20-payment life guaranteed increasing benefit policy, a standard mortality life policy monthly income, joint life single premium life and endowments premium returned at death in full, and in half, if occurring in 20 years. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $25,756,559.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—Daniel Boone, Jr., president; Walter J. Bales, vice-president and treasurer; John M. Smullin, secretary; Agnes N. Bennett, cashier; Sebree and Sebree, counsel; H. F. Mather, medical director; Arthur D. Young, assistant secretary; A. B. C. Mott, assistant secretary and actuary.

Directors—J. A. Edson, C. T. McCoun, Daniel Boone, Jr., P. W. Goebel, Charles E. Faeth, Walter J. Bales, Frank P. Sebree, H. F. Mather, John D. Reynolds, Frank C. Niles, Alex. Rothenberg, R. P. Rice, C. S. Keith.

Operates in Missouri, Kansas, Oklahoma, Colorado and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.55
Rate of interest earned	6.08
Combined surrender and lapse ratio	16.06
First years loading to first years premiums	81.90
First years expenses to first years premiums	87.20
First years commissions to first years premiums	72.66
Insurance expenses incurred to gross premiums	33.68
Renewal loading to renewal premiums	8.74
Average loading to gross premiums	22.50
Renewal commissions to renewal premiums	4.38
Persistency and progress of business	103.78

MIDLAND MUTUAL LIFE INSURANCE COMPANY

Huntington Bank Building, Columbus, Ohio

HISTORICAL DATA

This company was incorporated under the laws of Ohio on September 30, 1905, the charter authorizing a capital stock not exceeding $300,000, and further limiting the dividends to stockholders to 10% of the par value of

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

the capital stock from date of its original issue. The stock, par value of which is $100, was sold at $150 per share without promotion or stock selling expense. The company began business July 2, 1906, with a paid-in capital of $120,500, and a contributed surplus of $62,300 The paid-up capital was increased yearly; at the close of 1909 it reached $225,000. The total surplus contributed was $112,500. The charter of the company provides for mutualization by retirement of the stock at $200 per share, as well as the return to stockholders of surplus paid-in. During 1923, $75,000 stock was sold at par which increased the paid up capital stock to the limit of $300,000. The surplus of $112,500 paid in by the stockholders has been returned to them and the dividends paid stockholders are now limited to 10% of the par value of the capital stock as prescribed by the charter.

This company is a member of the American Life Convention.

Administration and Repute—The company is owned by stockholders and has been under the same management during its entire existence. Its growth has been healthy, assets, reserves and surplus funds increasing commensurate with the outstanding insurance. Assets are well invested, principally in mortgage loans which yield a high rate of interest. The actuarial methods are sound, and the company has been capably and economically managed, with low operating and acquisition expenses. It has a low record of mortality. The company writes participating insurance only and policyholders have been fairly dealt with. Liberal dividends to policyholders have been maintained even through the period of the influenza epidemic and the great war. It is to be further noted that at the close of the war this company paid all war claims in full and returned policyholders all extra war premiums collected. Death claims have been promptly paid. The company operates upon the general agency plan. In 1923 it was examined by the Ohio Insurance Department. Their report was favorable to the company.

Classes of Insurance Written—Participating insurance including disability and double indemnity features. Policies include whole life, 10, 15, 20, 25 and 30-payment life; 10, 15, 20, 25-year endowments, endowments at age 60 and 65; 5 and 10-year non-renewable term and 10-year renewable term, single premium life and endowments, 20-year protective endowments, guaranteed income, continuous monthly instalments, retirement annuity and annuities; joint life; monthly income and child's policy. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $1,347,033; annual dividend; $57,606,142; deferred dividend, $11,192.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term.

Officers—Dr. W. O. Thompson, president and chairman Board of Directors; H. B. Arnold, first vice-president; Dr. E. J. Wilson, vice-president; F. R. Huntington, treasurer; G. W. Steinman, secretary; C. G. Barratt; assistant secretary; Dr. E. J. Wilson, medical director; Dr. Frank Harnden, associate medical director; H. B. Arnold, counsel; J. Chas. Rietz, actuary; J. A. Hawkins, manager of agencies; J. G. Monroe, superintendent of agencies.

Directors—Dr. W. O. Thompson, Dr. E. J. Wilson, H. B. Arnold, F. R. Huntington, G. W. Steinman, Fred Vercoe, G. T. Spahr, C. L. Flory, Foster Copeland, J. A. Jeffrey, J. Chas. Rietz, Frank Macklin, G. Edwin Smith, Fred W. Crawford, Fred Miller.

Operates in Ohio, Indiana, Michigan, West Virginia and Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	27.49
Rate of interest earned	6.26
Combined surrender and lapse ratio	6.18
First years commissions to first years premiums	50.25
First years expenses to first years premiums	52.19
First years commissions to first years premiums	42.60
Insurance expenses incurred to gross premiums	29.09
Average loading to gross premiums	28.73
Renewal commissions to renewal premiums	7.65
Renewal loading to renewal premiums	19.60
Persistency and progress of business	112.88

THE MIDWEST LIFE INSURANCE COMPANY

The Midwest Life Building, Lincoln, Nebraska

HISTORICAL DATA

This company was incorporated February 17, 1906, and began business May 1, of that year. The authorized capital is $500,000, par value of $100 each. Paid up capital is $200,000. The first $120,000 worth of stock was sold at $110 per share with the understanding that the $10 was to be refunded to stockholders, and this has been done. The next $30,000 was sold at $125 per share with no refund. The next $50,000 was sold at $175 per share to existing stockholders and at $200 per share to those

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

not then stockholders. Contributions by stockholders amount to a trifle over $60,000. The stock was sold without expense. The company was organized by its present president, N. Z. Snell, who has been the active manager of the company since organization. There have been no mergers or reinsurances. This company reinsured the Lincoln Life of Lincoln in June, 1924.

The company is a member of the American Life Convention and the Life Insurance Sales Research Bureau.

Administration and Repute—The company is a stock corporation and all profits are accruable to stockholders. It has been capably and economically managed with moderate operating and acquisition costs. It has grown consistently with ample assets, reserves and surplus. Its investments are well made, operates upon a sound actuarial basis and the rate of mortality has been satisfactory. Death claims have been promptly paid. The company writes non-participating insurance only, providing disability and double indemnity benefits. All business is written through general agents.

Classes of Insurance Written—The company writes ordinary life, 10, 15, and 20-payment life; 10, 15, 20, 25 and 30-year endowments, various 10, 15 and 20-payment endowments, endowments at age 60, 61, 65, 70, 71 and 85 yearly renewable terms, single premium life and endowments and life annuities.

Reserve Basis—American 3½% modified preliminary term.

Insurance Outstanding on Varying Plans—Non-participating, $19,080,330.

Officers—N. Z. Snell, president; Dr. B. B. Davis, Lincoln Frost, vice-presidents; A. J. Sawyer, secretary; Carl B. Newlon, assistant secretary; Narcissa Snell, treasurer; A. H. Webb, medical director; H. J. Kirschstein, superintendent of agents; Nell B. Drake, actuary.

Directors—Dr. B. B. Davis, Lincoln Frost, G. E. Howard, H. J. Kirschstein, A. J. Sawyer, W. A. Selleck, George N. Seymour, N. Z. Snell, F. M. Steinauer, J. T. Trenery, E. C. Wiggenhorn, B. F. Hastings, W. W. Putney.

Operates in Nebraska, Kassas, Wyoming, and Iowa.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	25.94
Rate of interest earned	6.12
Combined surrender and lapse ratio	9.11
First years loading to first years premiums	51.97
First years expenses to first years premiums	70.28
First years commissions to first years premiums	51.77
Insurance expenses incurred to gross premiums	31.31
Renewal loading to renewal premiums	5.22
Average loading to gross premiums	12.92
Renewal commissions to renewal premiums	4.50
Persistency and progress of business	104.78

MIDWEST LIFE INSURANCE COMPANY OF CHICAGO

Chicago, Illinois

HISTORICAL DATA

This company was organized under the insurance laws of the State of Illinois early in 1924 to provide life insurance operating on the legal reserve basis, participating plan. Frederick R. Warner, at the head of the Board of corporators, composed of prominent professional and business men of Illinois, was responsible for the founding of the company. It was intended to begin business soon after receiving its charter. Authorized capital is $500,000, of which the company had initially paid in capital stock of $100,000, with a surplus of $100,000. The intention is to specialize in endowment insurance. F. R. Warner, president, in addition to being an experienced executive is an insurance man of more than ordinary ability, having served well on the staffs of the Northwestern Mutual Life and the Travelers Insurance Company. The Board of Corporators of the Midwest Life, in addition to Mr. Warner, are: Frederick H. Lord, secretary of the board; James H. Cartwright, counsel; Asa S. Bacon, Dr. Charles M. Bacon, Edward C. Carlton, Henry V. Warner, E. L. Fee, Robert J. Campbell, C. P. Mead.

MINNESOTA MUTUAL LIFE INSURANCE COMPANY

St. Paul, Minnesota

HISTORICAL DATA

This company was orginally incorporated on August 6, 1880 as the Bankers Association and was organized on the assessment plan. It was operated as such until August 5, 1901 when it re-organized as a legal reserve com

pany under the name of The Minnesota Mutual Life Insurance Company. The company has been under practically the same management since its re-incorporation as a legal reserve company. Its president ,E. W. Randall, has been president since November 1908. The company was recently examined by the Insurance Department of Minnesota with nothing but favorable comment.

Administration and Repute—This company is a purely mutual legal reserve company and all profits are due policyholders, to whom liberal dividends have been paid, making a low net cost of insurance. It is operated by capable officials of long experience in life insurance underwriting. It has built up a large volume of business, and with a substantial premium income, is economically managed with low operating costs and low acquisition costs. Its assets are well invested with mortgage loans and well selected government bonds, the predominating investments, and these yield a good return. It is operated upon sound actuarial practices and ample reserves are maintained. It has a substantial operating surplus with large contingent reserves and deferred dividend allotments. Recently the company was commended by the Insurance Departments of Minnesota, Virginia and Colorado, who participated in a joint examination of it. It has had an excellent mortality record with a possible exception of the year of the influenza. It has a high class agency staff and is in good repute for prompt payment of claims and in general is in high standing in its field of operation.

Classes of Insurance Written—It writes participating insurance only with optional disability and double indemnity benefit. Women are insured without extra charge in all policies but term. Limit for a married woman is $3,000. Among the policies written are whole life; 10, 15, 18, 20, 25, 30 and 35-payment life; life paid up at age 60; 10, 15, 20, 25, 30, 35 and 40-year endowment; endowment at ages 60, 65 and 70; various 10 and 20-payment endowments; 20-payment life with a 20-year double protection. A salary continuance policy, single premium life, and endowments, 5, 10, 15 and 20-year renewable and convertible term monthly income; joint life; children's endowments and life annuities.

Insurance Outstanding on Varying Plans—Deferred dividend, $2,265,581; non-participating, $9,529,800; participating, $84,257,691, assessment, $80,000.

Reserve Basis—American 3½% modified preliminary term, Illinois standard, on all policies, except term which are valued on the full level premium

Group Insurance—This company commenced writing group insurance in 1916, with a general plan outlined as follows: Ages covered 15 and over; minimum in group, 50; maximum, individual risk usually not to exceed 2½ times the average amount of the entire group.

A blanket policy is issued to the employer and a certificate to each employee. An individual policy on ordinary life form will be issued to employee on termination of employment or within 31 days upon application thereafter. Premiums payable annually or monthly. Rates may be adjusted by the company at the end of each five year period. Dividends after the first policy year. The policy provisions include a grace period of one month and an incontestibility clause of one year with permission for military and naval service.

Bank Deposits and Insurance—This company accepts life insurance in connection with bank deposits but makes no active canvass for same.

Sub-standard Insurance—This company has been writing sub-standard business for many years past. Risks are classified on the annual rating system and the extra mortality anticipated is covered by means of either a rating up in age or an extra premium.

Officers—E. W. Randall, president; T. A. Phillips, vice-president; O. J. Lacy, second vice-president in charge of agencies; and H. W. Allstrom, secretary and actuary; C. N. McCloud, medical director; James McIntosh, associate actuary; T. H. Dickson, Jr., associate medical director; William F. Hagerman, cashier.

Trustees—D. S. Culver, L. Betz, E. S. Warner, C. M. Griggs, F. G. Leslie, F. Schlick, G. Bohn, J. E. Burchard, A. H. Lindeke, E. W. Randall, T. A. Phillips, H. W. Allstrom, Myron McMillan, C. N. McCloud.

Operates in Minnesota, Illinois, Michigan, North Dakota, South Dakota, Nebraska, Missouri, Kansas, Oklahoma, Montana, Wyoming, Ohio, Idaho, Texas, Washington, Iowa, Tennessee, Virginia, West Virginia, Colorado, California, Oregon, South Carolina, Kentucky and Indiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	53.75
Rate of interest earned	5.84
Combined surrender and lapse ratio	14.44
First years loading to first years premiums	58.96
First years expenses to first years premiums	60.11
First years commissions to first years premiums	50.99
Insurance expenses incurred to gross premiums	35.43
Renewal loading to renewal premiums	21.29
Average loading to gross premiums	31.20
Renewal commissions to renewal premiums	6.08
Persistency and progress of business	112.43

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

MISSISSIPPI LIFE INSURANCE COMPANY

Kosciusko, Mississippi

Executive offices: Memphis, Tennessee

HISTORICAL DATA

This company was organized 1909, in Mississippi, as the Mississippi Beneficial Life Insurance Company. It began business in April of that year, with $100,000 authorized capital of which $52,800 was paid-in. The entire $100,000 capital is now paid up. Home office of the company was located in Indianola, Mississippi, until 1920, when it was moved to Kosciusko, and the executive headquarters at the same time were set up at Memphis, Tennessee. At this time also, the company adopted its present name. Stock, par value, is $100 a share.

Administration and Repute—This company has been managed in such a way as to have built up a substantial volume of business with steady increases in premium income until 1921, when a slight reduction was recorded. The premium income in the last two years again indicated a progressive trend. Industrial business, conducted in five of the principal Southern States, is its predominating line. It writes also ordinary life and some health and accident insurance. The company has satisfactory strength in assets and reserves. It has well secured and remunerative investments. Standard actuarial methods are used. Considering the large amount of industrial business transacted, expenses of operation are reasonable. Mortality rate is favorable and the company has a satisfactory death claim paying record. Policies include disability under certain conditions but not double indemnity and are both non-participating and participating. It was examined in 1923 by the Mississippi Insurance Department.

Classes of Insurance Written—Leading forms of policies; ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments. Women are insured on all forms, except ordinary life, at same rates as apply to men.

Insurance Outstanding on Varying Plans—Ordinary, participating, and non-participating, $4,142,475; industrial, $16,502,227.

Reserve Basis—American 3½%, modified preliminary term (Tennessee standard), on ordinary business and American 3%, full preliminary term on ordinary; American 3½%, full preliminary term on industrial life; American 4%, on life element of combined sick, accident and life contracts; annuities, 50% of weekly premium of sick and accident element of combined S. A. & L. policies.

Offices—Herman E. Perry, president; M. B. Burnett, W. H. King, vice-presidents; J. A. Robinson, secretary-treasurer.

Directors—M. B. Burnett, W. W. Phillips, R. L. Redmond, J.W. Swayzer, G. P. Goodman, M. W. Bonner, Herman E. Perry, T. H. Hayes, G. W. Lee, O. L. Rewhen, N. T. Stuart, John L. Webb, J. A. Robinson, W. H. King, P. W. Howard, W. P. Kyle.

Operates in Mississippi, Arkansas, Tennessee, Alabama and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	4.69
Persistency and progress of business:	
Ordinary	160.50
Industrial	134.02

MISSOURI INSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

This company was organized as an assessment association in Missouri in 1907, and in 1917 reincorporated as a stipulated premium company. It operated as such until 1922, when it reorganized on the legal reserve basis with a capital stock of $100,000, which has gradually been built up from an initial capital of $25,000. Capital was increased to $50,000 in 1923 by a stock dividend of $25,000. Early in 1924 the company changed its name from Missouri Life & Accident to the above title. J. A. Walker who was the principal organizer was elected president following a service with the company since organization.

Administration and Repute—This company is a stockholders' company which transacts a legal reserve life insurance, though the bulk of its business is upon the accident and health business. In this latter department it has been successful and under progressive management it may well be anticipated that the future

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

progress of this company will be in accordance with its best accomplishments. It has had a good record in paying claims and operates upon a standard actuarial basis and the required reserves are kept. It has assets well invested and an ample operating surplus.

Classes of Insurance Written—A combination life, health and accident insurance. Disability, old age and double indemnity benefits are granted.

Insurance Outstanding on Varying Plans—Non-participating, $4,992,972.

Reserve Basis—Standard Industrial table of mortality with 3½% interest.

Officers—J. A. Walker, president; H. G. Alewel, secretary and treasurer, J. C. Jones, W. R. Martin, vice-presidents; Lon O. Hocker, general counsel.

Directors—F. O. West, J. A. Walker, Lon O. Hocker, James C. Jones, P. T. Johnson, M. H. Walker, Frank A. Mohr, W. R. Martin, H. G. Alewel.

MISSOURI STATE LIFE INSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

This company was organized under the laws of Missouri, was incorporated November 23, 1892, and began business December 1, of that year, as an association operating on the assessment basis. A change of operating plan placed it upon the stipulated premium basis in October, 1899. Reorganization, March 11, 1902, made it a legal reserve company with capital stock of $100,000. Capital has been increased as follows: December, 1909, to $300,000 with $50,000 contributed to surplus; December 31, 1912, $1,000,000, at the time that the company reinsured the legal reserve business and absorbed the agency system of the Hartford Life Insurance Company; and in 1922, to $2,000,000 by a 100% stock dividend. In 1921, the company began writing accident and health insurance. In this department it developed a concentration upon commercial lines. Examination of the company was conducted as of June 30, 1921, by the Insurance Departments of Missouri, Indiana and Arizona.

Administration and Repute—This company had on its books, December 31, 1923, $475,735,998, of insurance in force, and possessed an unquestionable strength in assets, reserves and surplus. It has followed a definite schedule of expansion. Its field of operations is large and its adoption of the multiple line idea has proved very successful. The company's initial dividend was paid in 1902. The company's executive management is capable and thoroughly experienced. The company has found its accident line to be a force beneficial to its life business and accordingly has painstakingly developed the accident department as an important part of its multiple line expansion program. Both participating and non-participating insurances are written. Stockholders control the company and directors determine the amounts payable to stockholders out of earnings. Investments are very well secured and are remunerative. Actuarial methods are of high standard. Operating and business acquisition costs are fairly moderate. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims. Policy forms include disability and double indemnity features.

Classes of Insurance Written—Life insurance, group life insurance and accident and health. Industrial risks written on 3, 6 or 12 months term basis only. It writes regular forms of life and endowment and also the following: on participating basis, 10, 15 and 20-payment life; 10, 15, 20, 25 and 30-year endowments; 5, 10, 15 and 20-year renewable and convertible term; single premium life; 10-payment endowments; single premium endowments; monthly income on ordinary and 20-payment plans; joint life on ordinary, 20-payment and 20-year endowment plans; child's exchangable endowments; children's pure endowments. On non-participating basis: 10, 15 and 20-payment life; 10, 15, 20, 25 and 30-year endowments; endowments maturing at ages 60, 65, 70 and 75; increased benefits on ordinary, 20-payment life and 20-year endowment plans; children's pure endowments; term policies; monthly income policies; single premium policies; 20-payment life, guaranteed additions; joint life policies; policies with waiver of premium disability benefit and educational endowment.

Group Insurance—This company writes group insurance on the following plans: minimum number in group: 50. Insurance on an employee terminates with his employment, whereupon individual policy may be issued on any regular form at attained age within thirty-one days on application. Policies renewable annually at attained ages and at the end of each five-year period the company may establish rates in accordance with their group mortality experience. Installation and supervision of records furnished the insured.

Policy Provisions—Grace period, thirty-one days; incontestable after one year, employer

Additional information on other pages; detailed statements in Compendium Sectio X; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

decides whether amount shall be paid in full or in twelve or twenty-four monthly instalments. Total and permanent disability benefits, paid before age 60, first payment to be made six months after approval of proofs.

Insurance Outstanding on Varying Plans—Non-participating, $357,069,321; annual dividend, $106,614,960; deferred dividend, $12,051,717.

Reserve Basis—American 3½%, on all policies dated 1901, and thereafter except as otherwise noted; actuaries, 4%, on policies prior to 1901, and on policies bearing numbers below 24,000 dated prior to 1906; American 3%, on participating life and endowment policies bearing numbers above 24,000 and below 250,000 or above 330,000, except limited payment life guaranteed paid up additions; annuities on American 3%, American 3½%, and McClintock's, 3½%.

Sub-Standard Insurance—This company does not maintain a sub-standard department. It does, however, write sub-standard business along many lines, rates for this class of business being based on an extra percentage of mortality basis.

Officers—M. E. Singleton, president; T. F. Lawrence, W. Frank Carter, vice-presidents; John J. Crowley, John J. Moriarty, second vice-presidents; Henry Reichgott, third vice-president; James J. Parks, fourth vice-president; F. H. Morgan, secretary; M. W. Donnelly, assistant secretary; B. Y. Jaudon, medical director; A. R. Stone, P. S. Tate, assistant medical directors; C. O. Shepherd, actuary; James E. Scott, comptroller; F. B. Gerhard, assistant actuary; C. H. Hempel, cashier; P. J. Raidt, assistant cashier; J. Jourdan & English, counsel.

Directors—W. Frank Carter, Henry Deisel, Sr., Theobald Felss, J. L. Johnston, Robert McKitterick Jones, T. F. Lawrence, Chas. A. Lemp, Walter S. McLucas, M. E. Singleton, J. Sheppard Smith, D. D. Walker, Jr., Edward S. Ready, M. L. Wilkinson.

Operates in Alabama, Arizona, Arkansas, California, Colorado, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Montana, Missouri, Nebraska, Nevada, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wyoming, Hawaii, Maryland and New Jersey.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	53.94
Rate of interest earned	7.12
Combined surrender and lapse ratio	10.24
First years loading to first years premiums	53.12
First year expenses to first years premiums	73.42
First years commissions to first years premiums	57.69
Insurance expenses incurred to gross premiums	38.60
Renewal loading to renewal premiums	10.82
Average loading to gross premiums	23.28
Renewal commissions to renewal premiums	5.49
Persistency and progress of business	123.37

MODERN LIFE INSURANCE COMPANY OF MINNESOTA

Endicott Building, St. Paul, Minnesota

HISTORICAL DATA

This company was organized May 4, 1921, in Minnesota, with J. A. A. Burnquist, former governor of the State, as executive head. It began business October 19, 1921, with an authorized capital of $200,000. Paid-in capital, $100,000; surplus, $25,000. There was no promotional nor organization expense. Stock, par value, $10 a share, originally sold at $12.50. No additional stock has since been sold. It is planned to offer the additional $100,000 of capital stock at such price as may later be agreed upon under option agreement made with the charter membership contract holders.

Administration and Repute—This company is being guided in its operations by able business men of high standing, eminently qualified for service on the executive staff and directorate of this progressively disposed institution whose charter provisions provide that one-third of the directorate shall be chosen from policyholders that are not stockholders. Charter further provides for specialization in the issuance of a one class 20-payment life policy ranging from $2,500 to $5,000 and subsequent to January 1, 1921, confining it to $5,000 only. The issuance of this policy will continue until $10,000,000 of business is in force. On December 31, last its insurance in force amounted to $8,325,500, a record of progress. The company at this time, however, is preparing its commercia policies and will shortly commence issuing them. It is a participating policy and is designed to be of particular attractiveness both to agents and prospects. The company made a very substantial gain, both in premium volume and insurance in force during both years of its operations. Each insured is given a stock pur-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

chase option. The company is financially strong in assets and easily manitains the required reserves. It has a small, but ample operating surplus. Investments are well selected and safely secured for the most part in government bonds and a fair amount of interest is realized. Agency operations are through managers from the home office. The company was examined in 1923 by the Minnesota Insurance Department. Their report commended the company on its progress. Actuarial methods are of the best. Operating and business acquisition expenses are slightly above average. Mortality rate is low. Policies are participating.

Classes of Insurance Written—Previous to December 31, 1923, charter membership 20-pay life only. Now issuing participating and non-participating 20-payment life 20-year endowment, ordinary life and term with total disability and double indemnity benefits.

Insurance Outstanding on Varying Plans—Participating, $8,325,500.

Reserve Basis—American 3½%, modified preliminary term.

Officers—C. D. MacLaren, president; J. O. Melin and Kay Todd, vice-presidents; Vernet Larson, treasurer; Jason L. Lewis, secretary and assistant treasurer; Kay Todd, general counsel; Frederic J. Plondke, medical director.

Directors—J. L. Lewis, C. D. MacLaren, Kay Todd, J. O. Melin, Jay Wicker, Thomas Cashman, Erland Lind, E. Larson, Dr. F. J. Plondke, Oscar Hallam, J. A. A. Burnquist, Adolph B. Anderson.

Operates in Minnesota only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	17.26
Rate of interest earned	3.81
Combined surrender and lapse ratio	16.07
First years loading to first years premiums	74.41
First years expenses to first years premiums	66.04
First years commissions to first years premiums	61.68
Insurance expenses incurred to gross premiums	61.43
Average loading to gross premiums	64.73
Renewal loading to renewal premiums	44.10
Renewal commissions to renewal premiums	4.32
Persistency and progress of business	196.11

MONTANA LIFE INSURANCE COMPANY

Fuller Avenue and Lawrence Street, Helena, Montana

HISTORICAL DATA

This company was organized June 20, 1910, in Montana, and began business September 10, of that year, with an authorized capital of $250,000, which within two years was entirely paid-in along with a slightly more than equal amount of surplus. It was the first old line company to have its home office in Montana. Authorized capital stock was increased to $500,000, on March, 1923, and the company having more than ample surplus to provide for all possible or required contingencies, accordingly paid up the full amount out of excess surplus funds. Stock, par value, is $10 a share. The company is a member of the American Life Convention, the Medical Inspection Bureau, the Life Agency Officers Association and the American Institute of Actuaries.

Administration and Repute—The company's progress has been made under the able direction of the present management, active operations being supervised by H. R. Cunningham, vice-president and general manager, ex-commissioner of insurance for Montana. C. E. Herfurth, secretary and actuary is also broadly experienced in the business. This company made early deposits of even more than the legal requirements as reserves with the State Department. It is financially strong in assets and reserves, and has ample and regularly increased surplus. Liberal dividends have been paid to stockholders, although the company keenly felt the general business depression in lapsation. Company paid its stockholders 8% on its capital of $250,000 in 1914; then 10% regular annual dividends from that time until the present, except in the year 1919 when the dividend was passed. An additional dividend of 5% was paid in 1922 ,or 15% total for the year. The annual dividend of 10% was paid in February 1923, out of the earnings of 1922. On July 23, 1923, an extra dividend of 4% upon the new capital of $500,000 was paid to stockholders. Total dividends to stockholders, cash, $227,500; stock, $250,000. Investments are well secured, mostly satisfactorily remunerative mortgage loans. Actuarial methods are of high standard. Operating expenses are farily moderate. The company has an excellent reputation for promptly paying death claims and is generally in high standard. Policy contracts are on the non-participating basis only, are standard in form and include the features of double indemnity and disability. The general agency system is in vogue.

Classes of Insurance Written—Along with its regular forms of life and endowment it writes: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; guaranteed premium reduction on ordinary, 20-payment life and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

20-year endowment forms; 20-payment life guaranteed monthly income; single premium life; joint policies on ordinary, 20-payment and 20-year endowment forms; special guaranteed premium reduction forms; monthly income on whole life and 20-year endowment forms; guaranteed life income on whole, 20-payment life and 20-year endowment; 5-year term convertible at any time; endowment at age 65; single premium policies, children's policies. Maximum amount written, $25,000; retained, $10,000. Women are insured, ages 20 to 55 inclusive, limit $5,000 without annuity disability benefits at same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans Written—Non-participating, $35,247,470.

Reserve Basis—American 3½%, Illinois standard modified to 20-payment life; American 3½%, on annuities.

Officers—A. C. Johnson, president; H. R. Cunningham, vice-president and general manager; Jacob Mills, second vice-president; Gunn, Rasch and Hall, general counsel; Dr. B. C. Brooke, medical director; Dr. O. M. Landstrum, assistant medical director; C. E. Herfurth, secretary and actuary; F. A. Howard, treasurer and assistant secretary; A. J. Clemo, assistant secretary.

Directors—A. C. Johnson, H. R. Cunningham, Jacob Mills, J. M. Keith, R. L. Anderson, Louis Heitman, E. S. Sweet, B. F. Lepper, A. F. Waldorf, B. C. Brooke, Jeff Doggett, O. M. Landstrum, T. B. Miller, C. E. Herfurth, F. A. Howard, Norman B. Holter, C. B. Power, Carl Rasch.

Operates in Montana, Wyoming, Idaho, North Dakota, Washington, South Dakota, Utah, California, Colorado, Minnesota, Iowa and Oregon.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	31.98
Rate of interest earned	5.80
Combined surrender and lapse ratio	15.10
First years loading to first years premiums	68.94
First years expenses to first years premiums	88.94
First years commissions to first years premiums	75.06
Insurance expenses incurred to gross premiums	36.50
Renewal loading to renewal premiums	19.02
Average loading to gross premiums	30.60
Renewal commissions to renewal premiums	3.26
Persistency and progress of business	106.80

MORRIS PLAN INSURANCE SOCIETY

19 West Forty-Fourth Street, New York City, New York

HISTORICAL DATA

This company was chartered June 17, 1917 as a legal reserve life insurance company by the New York department and was authorized to begin business September 18 of the same year, issuing its first policy two months later on November 10, 1917. Its original paid-in capital was $100,000 which was sold to create a surplus of $100,000. It was organized by the Industrial Finance Corporation which organizes all of the Morris Plan banks and subisidiary companies with very little organization or promotion expenses.

Administration and Repute—This company is strictly a proprietary one and there is no limit to the profits which may be given stockholders. A dividend of 20% was paid February 1, 1923. The original purpose of this company is to insure the payment of notes due to the Morris Plan Banks, by insuring the makers of such notes to an amount equal to the amount of their loans. All policies are non-participating. The compay is backed by very high class interests of substantial standing. All of its policies are written on the term plan. The company has a moderate operating and acquisition cost. It has naturally a low rate of mortality as all policies are term policies, the majority of them being of one year's duration. There is an excellent record of promptly paying all claims. Progress has been made yearly. Policies written formerly classified as industrial are now classified as ordinary term insurance. An initial dividend of $20,000 was paid stockholders in 1923. All business is written through general agents.

Classes of Insurance Written—The company writes non-participating life insurance on the ordinary and industrial plan, specializing in the term policies. Colored risks are accepted. Women are written on the same basis as men.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $9,122,350; industrial, $7,350.

Reserve Basis—American 3½% full level premium, yearly renewable and one year term policies. American 3½% select and ultimate on five year term policies.

Officers—Arthur J. Morris, president; John Markle, Henry R. Towne and Henry H. Kohn, vice-presidents; Joseph B. Gilder, secretary; R. W. Watson, treasurer.

Directors—Coleman du Pont, Joseph B. Gilder, Henry H. Kohn, John Markle, Henry Moir, Arthur J. Morris, Herbert L. Satterlee,

H. F. Stevenson, Henry R. Towne, H. W. Jervey, Geo. J. Schultz, W. D. McLean, Vere Brown, Theo. F. Green, T. M. Steele, E. M. Robinson, R. W. Watson, C. L. Williams.

Operates in New York, Rhode Island, Connecticut, Georgia, Alabama, Louisiana, Tennessee, Indiana, Ohio, Michigan, Illinois, Missouri, Texas, Massachusetts, Maine, Florida and North Carolina.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.33
Rate of interest earned	4.61
Combined surrender and lapse ratio:	
Ordinary	23.61
Industrial	3.55
First years loading to first years premiums	56.64
First years expenses to first years premiums	32.06
First years commissions to first years premiums	30.02
Insurance expenses incurred to gross premiums	59.75
Average loading to gross premiums	52.43
Renewal commissions to renewal premiums	10 00
Persistency and progress of business:	
Ordinary	378.20
Industrial	.12

MOUNTAIN STATES LIFE INSURANCE COMPANY

Denham Building, Denver, Colorado

HISTORICAL DATA

This company was incorporated October 27, 1920, with an authorized capital stock of $250,000, $100,000 paid-in and $50,000 surplus. The company began business November 1, 1920. At that time all stock was subscribed. On December 31, 1922, paid in capital was $101,105. During 1923, capital was increased $57,725 to $158,830 on December 31, 1923 and $32,774 was paid into surplus as premium on payments received on stock subscriptions for stock sold at time of organization. Stock par value is $1 and was sold at from $1.50 to $2.00 a share. There was no promotion expense in selling the stock. All stock was paid for and subscribed through an agreement with the stockholders, placed in trust with the Home Savings and Trust Company of Denver, to be resold in blocks of 50 shares at $2 per share, the proceeds going to the company. Original subscribers thus had their money returned to them as stock was paid and secured 6% interest on notes taken for stock subscriptions. It is the purpose of the organizers, to have the capital stock owned, by a large number of small stockholders. March 21, 1923, the company reinsured the Phoenix National of Phoenix, Arizona. This business including $1,000,000 of insurance outstanding and $72,000 free capital and surplus, was taken without expense, in exchange for the capital stock of the Mountain States at $1.50 a share. This stock was placed in trust, to be resold by Phoenix National stockholders. The company has nothing to do with selling this stock, which was placed in trust in order to eliminate any stock promotion schemes beyond the fact that there is an agreement, that no individual shall receive more than 500 shares. The Phoenix National issued, what was termed a Stock Ownership Policy, which amounted to approximately $500,000. These policyholders were to be cared for by the original stockholders, of the Phoenix. The Mountain States in taking over the business, did not assume the stock liability under these policies. Effective November 10, 1923, the company reinsured the business of the Fidelity Reserve of North Platte, Nebraska, assuming about $2,000,000 of insurance, this merger being made without commissions or other expense to either company. The officers and directors receive no salaries, their compensation coming from commissions on insurance written.

A convention examination was conducted by the Insurance Departments of Colorado, Arizona, Wyoming, New Mexico and Nebraska as of June 30, 1923. The following is from their report dated September 19, 1923:

"Our examination discloses that the company is not selling any stock, nor offering to sell any stock, either as an inducement to insurance or otherwise. The amount actually issued, outstanding and paid for, is $155,845 par value, all sold at a premium above par. There have been paid no commissions, salaries or other expenses for the sale of stock at any time and no 'promotion' stock issued. We find that there has been no promotion or organization costs whatsoever, except the fees required for filing Articles of Incorporation and such other fees as are required in that connection. The company has made the deposit of securities as provided by law with the Insurance Department of the State of Colorado for the capital stock."

Administration and Repute—This company is strictly proprietary in character. The organizers and officers of the company are reputable business men in good standing and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

include the president, Claude W. Fairchild, former Colorado Insurance Commissioner, Leslie Hubbard, former Attorney General, W. A. Otis, president of Otis & Company, New York brokers, with offices in Cleveland and Denver, and William L. Vernon, for 17 years in the life insurance business. The company during organization, was unfortunately litigants in several suits brought by several interests, which gave the company unfavorable notoriety. The company was successful in these law suits. It has had good growth. On December 31, it had assets of $566,036 and insurance in force of $8,009,580, reflecting a satisfactory growth for a company of its age. It operates upon sound actuarial basis and with a low mortality cost. For a new company, its management, expenses and acquisition cost have been low. Few death claims have been made, but have been promptly paid.

Classes of Insurance Written—The company writes the usual forms of ordinary policies including annuities; monthly income policies; term policies, with or without disability and double indemnity. Women are written upon the same basis as men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Participating annual dividend, $5,215,000; deferred dividend, $1,842,500 (acquired by reinsurance); non-participating, $952,080.

Reserve Basis — American 3½%, mean monthly full preliminary term.

Officers—Claude W. Fairchild, president; William A. Otis, James A. Forbes, vice-presidents; W. L. Vernon, secretary-treasurer; Robert G. Miller assistant secretary and actuary.

Directors—C. W. Fairchild, W. L. Vernon, James B. Forbes, F. M. McMahan, Shirley Christy, Charles P. Gaylord and Wm. A. Otis.

Operates in Arizona, Colorado, Kansas, Nebraska, New Mexico, Wyoming, Arkansas and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.06
Rate of interest earned	5.52
Combined surrender and lapse ratio	21.24
First years loading to first years premiums	72.57
First years expenses to first years premiums	84.92
First years commissions to first years premiums	78.56
Insurance expenses incurred to gross premiums	74.20
Renewal loading to renewal premiums	34.98
Average loading to gross premiums	52.60
Renewal commissions to renewal premiums	7.33
Persistency and progress of business	232.15

MUTUAL BENEFIT LIFE INSURANCE COMPANY

750 Broad Street, Newark, New Jersey

HISTORICAL DATA

This company was chartered January 31, 1845 and began business in April, charter being limited to 20 years; this charter was later amended so as to make it perpetual. The company was organized without promotion expense and is purely mutual. The company has never changed its name and it has not had any amalgamations, mergers, or reinsurances with any other company. John R. Hardin, a director since 1905 became president in January 1924, upon the death of Frederick Frelinghuysen, president since 1902, who had maintained the high ideals upon which the company was founded and operated during its early history. This company is a member of the Association of Life Insurance Presidents, the Life Agency Officers Association, the Life Insurance Sales Research Bureau and the American Life Convention.

Administration and Repute—This company is one of the most ably managed and largest of the life insurance companies in the country. It has the enviable reputation of considering its policyholders' interest as of first and predominating importance throughout its entire career. It has never issued special contracts, deferred dividend policies, or policies containing frills of any kind. At the time of the life insurance investigation in 1906, its practices and treatment of policyholders were highly commended by the investigators. Substantial dividends have been yearly paid policyholders, the same rate being maintained from 1915 through the trying periods of the epidemic and war years. The rate was increased in 1924 and the company has announced that it contemplates a further increase in 1925. Special cash dividends were declared in 1910, 1913, 1914, 1916, 1923 and 1924. Dividend scale results in a low net premium cost to policyholders. The company has a judiciously selected list of investments predominated by mortgage loans which earn a good rate of interest. Its business methods are exemplary and treatment accorded policyholders and employees of the best. Its actuarial methods are sound. Its assets, reserves and extra reserves, the latter of which are carried in place of surplus, are ample to permit the high schedule of dividends which the company has consistently paid policyholders. It has a low mortality record and death claims

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

are promptly paid. All business is written through general agents. The company was examined in 1923 by the New Jersey Insurance Department. The report states: "The results obtained indicate a very efficient and careful management of the company's affairs as well as a liberal attitude towards its policyholders.

Classes of Insurance Written—The company transacts life insurance, exclusing disability and double indemnity features. Forms written include: ordinary life; 5, 10, 15 and 20-payment life; 10, 15, 20, 25, 30, 35, 40, 45 and 50-year endowments; 5 premium endowments maturing in 10, 15, 20, 25, 30, 35, 40, 45 and 50 years; 10 premium endowments maturing in 15, 20, 25, 30, 35, 40, 45 and 50-years; 15 premium endowments maturing in 20, 25, 30, 35, 40, 45 and 50 years; 20 premium endowments maturing in 25, 30, 35, 40, 45 and 50-years; also 5 year non-renewable convertible term policies. Colored risks are not solicited.

Reserve Basis—American 3% full level premium since December 31, 1899, and on all non-participating policies and non-forfeiture allowances; American 3½% full level premium, prior thereto; annuities, McClintock's 3%.

Insurance Outstanding on Varying Plans—Participating, $1,649,788,636; non-participating, $3,489,146.

Officers—John R. Hardin, president; Edward E. Rhodes, Samuel W. Baldwin, vice-presidents; J. William Johnson, Secretary; Herman G. Hornfeck, treasurer; Percy C. H. Papps, mathematician; Oliver Thurman, superintendent of agencies; William A. Drabble, comptroller; George H. Bailey, Auditor, J. Lawrence Boggs, supervisor of claims, Clinton G. Halsey, Leonard R. Jacobus, Charles E. Brewer, Albert W. Kissam, assistant secretaries; Milo W. Wilder, Jr., Homer J. Diefendorf, assistant treasurers, Dayton, K. Price, Herbert W. Rhodes, Alfred J. Riley, assistant mathematicians; William H. Tennyson, Jay Ream, assistant superintendents of agencies; Robert C. Thomson, assistant comptroller; David Kay, Jr., counsel; Jay Ten Eyck, associate counsel; Pitney, Hardin & Skinner, general counsel; George A. Van Wagenen, M. D., William R. Ward, M. D., medical directors; Archibald Mercer, M. D., Charles D. Bennett, M. D., Charles P. Clark, M. D., Walter A. Reiter, M. D., Frederick W. Hagney, M. D., Thayer A. Smith, M. D., assistant medical directors.

Directors—Henry G. Atha, C. Weston Bailey, Samuel W. Baldwin, Palmer Campbell, J. William Clark, Charles L. Farrell, George G. Frelinghuysen, John R. Hardin, William M. Johnson, John O. H. Pitney, Edward E. Rhodes, Edward O. Stanley.

Operates in Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, West Virginia, and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected mortality	53.26
Rate of interest earned	5.27
Combined surrender and lapse ratio	2.29
First years loading to first years premiums	19.02
First years expenses to first years premiums	44.22
First years commissions to first years premiums	40.35
Insurance expenses incurred to gross premiums	16.64
Renewal loading to renewal premiums	18.81
Average loading to gross premiums	18.63
Renewal commissions to renewal premiums	5.96
Persistency and progress of business	108.14

MUTUAL BENEFIT SOCIETY

413 West Franklin Street, Baltimore, Maryland

HISTORICAL DATA

This company was organized May 1, 1903, under the laws of Maryland, on the mutual legal reserve basis, and began business June 15, 1903, with the complete title, Mutual Benefit Society of Baltimore City. It was reincorporated in July 1912. It transacts industrial insurance exclusively.

Administration and Repute—This company has been so managed with strict adherence to a sound and conservative business policy as to show a steadily advancing premium income in the last decade. It has satisfactory strength in assets and reserves are on a standard basis. It receives a fair measure of yield from its investments in well selected mortgage loans and bonds in Maryland and government bonds. Expenses of operation are very reasonable considering the type of business. Actuarial methods are sound. The mortality rate has increased in recent years and in 1922 was slightly above average. The company is in good repute for prompt settlement of disability and death claims.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Classes of Insurance Written—Industrial life insurance issued in whole life, endowment and term policies.

Insurance Outstanding on Varying Plans—Participating industrial, $3,002,057.

Officers—Dr. H. C. Fowler, president; Minnie B. Lewis, vice-president and actuary; Harry O. Wilson, vice-president, secretary and treasurer.

Directors—C. H. Fowler, Harry O. Wilson, Mrs. M. B. Lewis, Phillip H. Pratt, Mrs. Mary E. Wilson.

MUTUAL LIFE OF ILLINOIS

5th Street and Capitol Avenue, Springfield, Illinois

HISTORICAL DATA

This company was organized June 18, 1919, in Illinois on the legal reserve basis, for the purpose of taking over the business of the Mutual Life Insurance Company of Illinois, which had been operated by the same management on an assessment basis. Business began January 10, 1920. Authorized capital stock of $200,000 became fully paid up in 1922 and a surplus of about an equal amount is figured to have been realized from the total stock sale. In June, 1922, H. B. Hill, president, announced that the company had entered the field of health and accident insurance and deposited $200,000, with the Illinois Insurance Department in accordance with the requirements. The company started its accident department with the business of the Commercial Health and Accident Company, of Springfield, which it reinsured. That company had had a premium income of about $300,000 and total admitted assets of $26,682 and had operated as a mutual accident and sick benefit association. The Mutual bought the business of the Marquette Life of Springfield, Illinois, as of June 30, 1923. Marquette stockholders received for their stock, $12.50 per share of par value, $10. The Mutual Life was strengthened by the deal, which gave it the Marquette Life's $7,575,159 of insurance in force (December 31, 1922), upon which the reserve was $1,012,937. Through consummation of the transaction, the Mutual Life of Illinois, had $20,000,000 of insurance in force. The Illinois Insurance Department endorsed the consolidation of the two companies with favorable comment regarding them. The company has occupied its own handsome office building since early in 1922. Stock, par value, is $20.00 per share.

The company is a member of the American Life Convention and the Health and Accident Underwriters Conference.

Administration and Repute—This company is thoroughly sound and strong in its assets and reserves. Its management is experienced and progressive of disposition. It formerly operated only in Illinois, the bulk of business coming from among the farming class, which it circularized in a successful educational campaign. Its ordinary business has now expanded into Iowa also. Premium income has shown a steady growth since organization. Investments are in the soundest of securities. Policies issued and service to agents and policyholders are of the highest type securing confidence and co-operation. Surplus is ample. H. B. Hill, president, merits credit for the successful and enterprising methods employed and the high class men he has drawn around him as associates. Operating costs have been slightly above averge but business acquisition expenses quite reasonable. Mortality rate is satisfactory and the company is in good repute for promptly paying death claims. Policy contracts include the features of disability and double indemnity. In addition to its life department it conducts an accident and helath business from which it has a good premium income amounting in 1923 to $313,194. Agency business is conducted upon the general agency plan. The company is strictly proprietary and all profits accrue to stockholders.

Classes of Insurance Written—Life and accident and health. It writes the regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; endowment at age 65; single premium annuities, joint life monthly income; childs' policy; and on the non-participating basis, 10 and 20-year term policies. Maximum amount written, no limit; retained, $5,000. Women are insured, under the usual restrictions, on all but term plans at the same rates as men. Colored risks are not written.

Reserve Basis—American 3½%, modified preliminary term (Illinois standard).

Officers—H. B. Hill, president; J. Fairlie, first vice-president and actuary; N. H. Walt, second vice-president and agency director, Life Department; F. M. Feffer, vice-president and agency director, Accident and Health Department; J. R. Neal, M. D., secretary and treasurer and medical director; J. M. Loring, general counsel.

Directors—H. B. Hill, J. Fairlie, J. R. Neal, J. M. Loring, F. M. Feffer.

Operates in Illinois, Iowa, Indiana and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected 56.36

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Rate of interest earned	7.48
Combined surrender and lapse ratio	16.38
First years loading to first years premiums	64.03
First years expenses to first years premiums	92.47
First years commissions to first years premiums	55.58
Insurance expenses incurred to gross premiums	54.92
Renewal loading to renewal premiums	14.98
Average loading to gross premiums	27.80
Renewal commissions to renewal premiums	4.27
Persistency and progress of business	199.69

MUTUAL LIFE INSURANCE COMPANY

15 South Street, Baltimore, Maryland

HISTORICAL DATA

This company was organized and began business 1870, in Maryland, operating on the mutual legal reserve basis, and transacting industrial business only. Prominent Baltimorians of a half century ago were the organizers, and up to the present, the company has experienced a succession of executives of the highest type. Throughout its career up to 1922, this company wrote only industrial life insurance, in that year it began writing ordinary insurance.

Administration and Repute—By adherence to a policy of conservative and sound development, this pioneer industrial company has grown steadily since organization and kept pace with the more rapid progress of business generally in the last 20 years. Concentration of the service effort, in all transactions has given the company an estimable reputation among its policyholders. The present management headed by Paul M. Burnett, president is imbued with the company's well founded principles and being also of progressive disposition, in 1922, expanded the company's writing activities to include business of substantial initial volume in Kentucky and Kansas. It already had developed fair sized volumes in Ohio and Missouri, in addition to the business in its home State. The company is strong in assets and reserves and has a large operating surplus, show ing excellent increases of recent years. Investments have been wisely selected, are very well secured and return an excellent yield. Actuarial methods are of high standard. Considering the type of business, operating expenses are fairly reasonable. Mortality rate is favorable and the company's reputation for promptly paying loss claims is estimable. Ordinary insurance initiated in 1922 developed a sizable volume in 1923, over $2,000,000 being in force at the end of the year. Business written through agency managers and general agents.

Classes of Insurance Written—Ordinary 10, 15, 20 and 30-payment life, 15, 20 and 20-payment, 30-year endowment; endowment at age 65; joint life, term life income; life annuity monthly income policies, children's policies; Women are insured at the same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, participating, ordinary, $2,128,600; industrial, $66,932,950.

Reserve Basis—American 3½%, full level premium from date to January 1, 1908; actuaries 4%, on all business prior to January 1, 1908, and all whole life business issued during 1908.

Officers—P. M. Burnett, president; Howard M. Emmons, vice-president and counsel, Charles C. Ewell, vice-president; H. Roth, secretary; Rebecca Sharry, actuary; Dr. James D. Iglehart, medical examiner.

Directors—Dr. J. D. Iglehart, G. R. Debnam Jr., C. F. Hutchinson, P. M. Burnett, H. M. Emmons, H. Roth, T. F. Shriver, Adelbert W. Mears, Alfred J. Tormey, Milton Roberts.

Operates in Indiana, Kansas, Kentucky, Maryland, Ohio, Illinois, Minnesota, Louisiana and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	88.23
Rate of interest earned	5.15
Combined surrender and lapse ratio	41.28
First years loading to first years premiums	51.00
First years expenses to first years premiums	72.08
First years commissions to first years premiums	59.85
Insurance expenses incurred to gross premiums	64.09
Renewal commissions to renewal premiums	30.45
Renewal loading to renewal premiums	51.60
Average loading to gross premiums	51.45
Persistency and progress of business	118.06

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

MUTUAL LIFE INSURANCE COMPANY

32 Nassau Street, New York, New York

HISTORICAL DATA

This company was chartered in New York April 12, 1842, and issued its first policy February 1, 1843. Alfred Pell, a marine underwriter and Morris Robinson, the company's first president, were its primary organizers. The company is the oldest company in the United States from the standpoint that it was the first to regularly issue scientific level premium legal reserve life insurance policies. There was no promotion expense. At the end of the first fiscal year, the company had insurance outstanding of $1,480,718. The company at first issued only ordinary life and term insurance, and the first valuation table used was the Carlisle table at 4%. Its first dividend payments were made every five years; one three-year dividend was paid in 1866, since which time annual dividend payments have been made as stated below. Beginning in 1870, the company wrote a few Tontine policies; and from 1884 to 1907 the deferred distribution plan was written, dividends being apportioned every 5, 10, 15 or 20 years. Since January 1, 1907, annual dividends only have been issued. No reinsurance of entire companies was ever effected. The company, prior to 1907, issued both non-participating and participating insurance. Since 1907, however, participating business has alone been issued.

The company is a member of the Association of Life Insurance Presidents and the Life Agency Officers Association.

Administration and Repute—The company has been skillfully managed throughout its years. It is a purely mutual one, and all profits at all times have been for policyholders. Its progressiveness has been an outstanding feature of its career. Its growth in insurance in force has been paralleled by its asset and reserve accumulations. While the company does not report a surplus, it maintains a fund for depreciation of securities and general contingencies which is ample. The assets are varied and earn good interest rates. Actuarial methods are of the soundest. The Mutual Life through its actuary, Sheppard Homans, compiled the American Experience Table of Mortality in 1861. Mr. Homans also originated the contribution method of apportioning surplus. The mortality rate has been low, when considered with the age of the company. The policyholders have been fairly treated and claims promptly paid. The company has paid large annual dividends to policyholders. Operating expenses are well within the demands of economy. Agency force is established on the managerial plan.

Classes of Insurance Written—Ordinary, 5, 10, 15, 20, 25 and 30-payment life; single premium life, 10, 15, 20, 25, 30, 35 and 40-year endowment; endowments at ages 60, 65, 70 and 85; term policies convertible and nonrenewable at 5, 10, 15 and 20; a 1-year renewable and convertible term; annuities; joint life; single premium endowments; life income; continuous instalments; disability and double indemnity features are granted and women are written with the same.

Insurance Outstanding on Varying Plans—Non-participating, $93,461,419; annual dividend, $2,593,716,659; deferred dividend, $130,583,117.

Reserve Basis—American 3% full level premium on policies issued since December 31, 1906, prior thereto, American 3½% annuities; McClintock 3% and 3½%, and American 3% and 3½%.

Officers—Charles A. Peabody, president; William H. Truesdale, vice-president; Granville M. White, second vice-president; George T. Dexter, second vice-president and manager of agencies; James Timpson, second vice-president and financial manager; William A. Hutcheson, second vice-president and actuary; Charles H. Warren, treasurer; William L. Simrell, William F. Dix, secretaries; George C. Keefer, comptroller; Frederick L. Allen, general counsel; William Shields, manager real estate department; Henry E. Duncan, superintendent of foreign department; Walter S. Sullivan, purchasing agent; Brandreth Symonds, M. D., chief medical director; P. Maxwell Foshay, inspector of risks; George K. Sargent, superintendent of agencies; George C. Turner, G. W. Timpson, assistant treasurers; Warren Corbin, cashier; Frederick W. Mercer, superintendent of Policy Loans; Samuel S. Hall, Wendell M. Strong, associate actuaries; Solomon A. Joffe, John S. Thompson, Joseph B. Maclean, assistant actuaries, Guion Trowbridge, registrar; Folliott C. Denning, Frank B. Paulsen, auditors; James G. Manchester, assistant manager real estate department; Marvin W. Wynne, assistant general counsel; William E. Porter, M. D., Henry H. Schroeder, M. D., Faneuil S. Weisse, M. D., medical directors; E. F. Russell, M. D., W. M. Bradshaw, M. D., associate medical directors.

Trustees—John H. Agar, G. F. Baker, J. M. Beck, Edward W. Beatty, Edward J. Berwind, C. S. Brown, J. H. Choate, Jr., E. W. Clark, J. C. Colgate, C. H. K. Curtis, Grafton D. Cushing, Arthur V. Davis, W. P. Dixon, F. A. Juilliard, A. E. Marling, G. P. Miller, J. J. Mitchell, C. A. Peabody, James H. Perkins, Harry B. Thayer, W. H. Porter, J. G. Shedd, S. Shillito, L. Springs, H. W. Taft, E. Thorne, W. H. Truesdale, P. Tuckerman, C. Vanderbilt, R. Wanamaker, T. Williams, J. H. Wilson, E. W. Winter, Joseph S. Auerbach, Lewis Iselin.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in all the United States (except Texas) and Canada.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	63.40
Rate of interest earned	5.04
Combined surrender and lapse ratio	4.95
First years loading to first years premiums	16.17
First years expenses to first years premiums	42.14
First years commissions to first years premiums	33.13
Insurance expenses incurred to gross premiums	18.85
Renewal loading to renewal premiums	22.11
Average loading to gross premiums	21.81
Renewal commissions to renewal premiums	4.66
Persistency and progress of business	107.10

MUTUAL LIFE INSURANCE COMPANY

Dallas, Texas

HISTORICAL DATA

This company was granted a preliminary permit to do business in Texas, by the Texas Department of Insurance and Banking in March, 1922. The organizers proposed to do a life insurance business on the mutual level premium legal reserve plan. The incorporators were C. A. Nixon, A. Ferguson, W. C. Davis, Jr., Frank E. Gilmore, W. W. Collier, G. B. Butte, J. T. Lackney, J. E. Downs, and J. Lee Costley.

No record of the company ever commencing business has been forthcoming, although repeated requests have been made for a statement as to progress.

MUTUAL TRUST LIFE INSURANCE COMPANY

77 West Washington Street, Chicago, Illinois

HISTORICAL DATA

This company was organized December 5, 1904, in Illinois, as the Scandia Life Insurance Company, reinsuring the entire busines of the Scandia Mutual Life Insurance Company, which, organized 2 years before at Galesburg, Illinois, had been operating on an assessment basis, and by taking over the business of the Scandinavian Mutual Aid Association, organized 1882, had built up a surplus of $250,000. The Scandia Life began business April 14, 1905, with the following officers in charge, N. A. Nelson, president; C. H. Boman and Dr. L. G. Abrahamson, treasurer. The Scandia Life's original capital stock of $100,000 was early returned to its subscribers, the company becoming purely mutual. In January 1919, present name was adopted.

This company is a member of the following organizations: American Life Convention, Association of Legal Reserve Life Insurance Companies, Association of Life Agency Officers, Association of Life Insurance Medical Directors, Contributing Member American Institute of Actuaries.

Administration and Repute—This company has been well managed and successful, with a substantial and annually increasing premium income and a commensurately large and growing volume of insurance in force. Policyholders have received liberal dividends, making their net cost of insurance attractively moderate. It is financially strong in assets, reserves and especially appropriated funds set aside. It has a large surplus. Its assets are wisely invested. Actuarial methods are of high standard. Operating and business acquisition costs are moderate. Mortality rate is low and the company is in excellent repute for promptly paying death claims. It issues an attractive line of policies which include the features of double indemnity and disability income.

Managers and general agents are both employed in the agency organization.

Classes of Insurance Written—All life policies are on the annual dividend basis. It ceased writing non-participating business in 1919. Leading policy forms are: continuous premium and 10, 15 and 20-payment endowments at age 85; continuous premium endowments it ages 60, 65 and 70; 10, 15, 20 and 25-year endowments; 5, 10 and 20-year convertible term non-renewable and also the following policies; monthly income; child's endowment; single premium policies on various forms and a wide range of endowment forms. Maximum amount written, $100,000; retained, $20,000. Women are written on all but term policies, limit $5,000 with disability and double indemnity granted, but with certain restrictions, at same rates as apply to men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Annual dividend, $82,309,468; deferred, dividend, $541,692; non-participating, $5,591,767.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—American 3½% and full level premium since September 1, 1916, prior thereto, modified preliminary term, Illinois standard, American 3% on annuities.

Officers—Edwin A. Olson, president; Gilbert Knudtson, vice-president; A. B. Slattengren, secretary; N. A. Nelson, treasurer; I. L. Grimes, actuary.

Directors—N. A. Nelson, E. P. Strandberg, L. G. Abrahamson, Wm. A. Peterson, A. Ringman, N. P. Severin, C. E. Johnson, I. M. Anderson, C. E. Wallen, E. A. Olson, A. G. Anderson, Gilbert Knudtson, Emil Hjerpe, A. B. Slattengren, A. D. Olson.

Operates in Illinois, Minnesota, Iowa, Connecticut, South Dakota, North Dakota, Nebraska, Michigan, Washington, Wisconsin, Idaho, Massachusetts, Montana, Oregon, New Hampshire, Maine and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.16
Rate of interest earned	6.09
Combined surrender and lapse ratio	9.35
First years loading to first years premiums	18.03
First year expenses to first years premiums	64.36
First years commissions to first years premiums	51.41
Insurance expenses incurred to gross premiums	31.21
Renewal loading to renewal premiums	18.61
Average loading to gross premiums	18.80
Renewal commissions to renewal premiums	5.56
Persistency and progress of business	114.56

NATIONAL AMERICAN LIFE INSURANCE COMPANY OF IOWA

420 Washington Street, Burlington, Iowa

HISTORICAL DATA

This company was first organized, March 5, 1887, in Iowa, to operate on the assessment plan, with the name German-American Mutual Life Association. In 1901, it was reincorporated, as a stipulated premium company, and the name was changed to German-American Equation Premium Life Association and operated, as such, until further reorganization in 1912, made of it mutual legal reserve company with the title German-American Mutual Life Insurance Company of Iowa. Its present title was adopted late in 1917. The company was placed on a stock basis in 1920. Authorized capital was designated as $250,000. Stock, par value, $100 a share, was sold at double par, and by December 31, 1920, $100,900 had been paid-in both to capital and surplus. Paid-in capital has since increased to $123,900, on December 31, 1922. In 1923 capital was increased $22,950 to $146,850 stock being sold at double par and $22,950 being realized as premium on new stock sold.

Administration and Repute—This company has been well managed by capable executives of considerable experience. In the last decade since its reorganization in 1912. It has made determined strides forward and met with fair success, principally denoted by a growing volume of business, with steadily increased strength of assets and reserves, and the payment of dividends at intervals. The company is proprietary in character, and writes both non-participating and participating business. It has a rather small operating surplus. Despite the increase of $45,900 paid into surplus and capital in 1923 the combined figure December 31, 1923 was but $10,668 more than at the close of 1922. This was undoubtedly due to the large increase in reserves required of a growing company. It uses standard actuarial methods; has remunerative investments, a favorable mortality rate and is in good repute for promptly paying death claims. Operating costs and business acquisition expenses are above average. The features of disability and double indemnity are included in policy contracts. The company is conducted upon the mixed plan; business being about equally divided between participating and non-participating. The company was examined in 1923 by the Iowa Insurance Department. General agents are used in the operation of the agency organization.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; endowment at age 65; 20-payment coupon reduction; 5, 10, 15 and 20-year non-renewable convertible term; joint life on ordinary, 20-payment and 20-year endowment forms; ordinary life with monthly income for disability; life expectancy convertible term; continuous monthly income on ordinary and 20-payment forms; single premium policies; children's policies. Maximum amount written, $50,000; retained, $5,000. Women are insured at same rates applying to men with disability and double indemnity granted. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $4,459,472; non-participating, $4,359,432.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—Louis H. Koch, president; La Monte Cowles, vice-president; Charles Blanke,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit. X

secretary; M. P. Naumann, treasurer and assistant secretary; Fred E. Koch, chief medical director; A. I. Thornber, assistant medcal director; La Monte Cowles, counsel.

Directors—J. H. Bauernfeind, Charles Blanke, J. C. Brand, La Monte Cowles, J. H. Klaus, L. H. Koch, F. E. Koch, M. P. Naumann, E. W. Henke, L. J. Brenner, W. C. Lang, Wm. McFarland, Emil Webbles.

Operates in Iowa only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	60.57
Rate of interest earned	5.09
Combined surrender and lapse ratio	18.39
First years loading to first years premiums	69.74
First year expenses to first years premiums	81.04
First years commissions to first years premiums	58.32
Insurance expenses incurred to gross premiums	51.63
Renewal loading to renewal premiums	10.22
Average loading to gross premiums	25.40
Persistency and progress of business	116.32

NATIONAL BENEFIT LIFE INSURANCE COMPANY

Washington, District of Columbia

HISTORICAL DATA

This company was originally organized November 25, 1898, in the District of Columbia, as an assessment sick and death benefit institution, under the name National Benefit Association. It began business January 1, 1899, with $2,000 capital stock of 200 shares at $10 each. Capital was increased in 1905, to $5,000, and in 1916, corporate articles were amended to authorize capitalization of $100,000. In 1917, the company's present name was adopted and since 1919 legal reserve basis of operation only has been in effect. Since 1918, the entire authorized capital of $100,000 has been paid up, $40,000 of it being a stock dividend. In 1923 capital was increased to $123,439 by sale of new stock. The Insurance Departments of the District of Columbia, Mississippi, North Carolina and Oklahoma last examined the company in 1923.

Administration and Repute—This company has been well managed and met with fair success, premium income advanced annually in recent years. It does both industrial and ordinary business, the former predominating. The company is proprietary in character. Both participating and non-participating bases are used for writing business. The company is financially strong in assets and reserves, which together with ample operating surplus have shown increases regularly. Actuarial methods are of high standard. Investments have shown a satisfactory yield. The company has regularly paid annual dividends to stockholders for 24 years, averaging over 8%. Dividends paid stockholders limited to 10% on industrial business. Surplus derived from industrial business belongs to stockholders, while surplus derived from ordinary business belongs to policyholders. The company is in good repute for its satisfactory service and prompt payment of health and death claims. The features of disability and double indemnity are incorporated into its ordinary contracts. The company is operated by colored officers and insures colored risks.

Classes of Insurance Written—Ordinary and industrial life insurance, the largest part being colored risks on the latter basis. All ordinary business is participating. Maximum amount written, $5,000; retained, $5,000.

Insurance Outstanding on Varying Plans—Participating, ordinary, $2,879,250; industrial, $18,423,964.

Reserve Basis—Standard intermediate 3½% New Jersey 1920 law minimum basis for ordinary whole life; standard intermediate 3½%, modified preliminary term, all other ordinary policies; standard industrial, 3½%, "Old New York basis" for all industrial issues.

Officers—R. H. Rutherford, president and treasurer; Dr. W. A. Warfield, vice-president and medical director; S. W. Rutherford, secretary and general manager; Robert H. Rutherford, treasurer.

Directors—J. H. Braxton, Dr. W. A. Warfield, S. E. Cooper, M. E. Lowery, R. H. Rutherford, S. W. Rutherford, C. B. Lee, I. S. Burke.

Operates in D. C., Ark., Ala., Colo., Fla., Kan., La., Mich., Miss., Mo., N. C., S. C., Okla., Tenn., Tex., Neb., Ga., Del., Ky., Md., N. J., Pa., R. I., Ohio and W. Va.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	5.68
Combined surrender and lapse ratio:	
Ordinary	44.72
Industrial	48.05
Persistency and progress of business:	
Ordinary	198.20
Industrial	149.71

Additional information on other pages; detailek tstatements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

THE NATIONAL EQUITY LIFE INSURANCE COMPANY
Little Rock, Arkansas

HISTORICAL DATA

This company was organized in July, 1923, with articles of incorporation under the laws of the State of Arkansas. Operating as a legal reserve mutual company, the National Equity initially confined its writings to one policy form, a 20-pay life, with a graded policy value. The company filed with the State an indemnity bond in the amount of $20,000. In August 1923, the Arkansas Insurance Department, after examination, returned a favorable report and endorsed its proposed activities. The chief organizer of the company, who became its president, was C. E. Lowry, an experienced insurance man who, for fourteen years, was agent and assistant superintendent of agents for the North American Life of Omaha. V. C. Pettie, vice-president of the National Equity, a banker and financier, is well known in Little Rock, and one of the prominent public men in Arkansas. D. R. McClurg, secretary, treasurer and actuary, was for three years an examiner for the Nebraska Insurance Department, and subsequent to that, a consulting actuary. Dr. W. R. Richardson, medical director, is a prominent practising physician of Little Rock, and a member of the faculty of the University of Arkansas. E. A. Conaway, general agent, has been a practising attorney in Omaha, Nebraska, for about fourteen years and legal adviser to several insurance companies.

Administration and Repute—The report on National Equity Life by the Arkansas Insurance Department stated that initial expenses of operation were taken care of by the incorporators and that no salaries were to be drawn for the first year, all business being placed on the books at approximately 93% of the first premium. The department commented favorably on the company following examination. In its initial activities of building up its agency force, the National Equity Life shows an aggressive attitude in campaigning for business. The company's present single policy of 20-pay life is based on the American Experience Table of Mortality at 3½% interest, full preliminary term. This policy is written in multiples of $2,500. The first policy year the value of the $5,000 policy is $1,000 and for the second policy year the value of the policy is $3,000, the $5,000 valuation being in effect at the beginning of the third year. The net premiums and reserves are calculated on a basis of increasing insurance during the first two years and not as a level face policy. The net premium is less than a level pay net premium and the reserve values are higher from the second to the nineteenth year inclusive. At age 35, the net premiums for the five-year amount to $8.64 and for the second to twentieth years to $143.12. The loading of $183.06 for the first year and $48.58 for the second to twentieth years makes a gross premium of $191.70 as the annual premium at age 35. The company's policy includes double indemnity and total and permanent disability clauses. Premiums, 1923, $14,298, total income, $16,040; total disbursements, $13,052, policies written, 87, amount, $74,500.

NATIONAL FIDELITY LIFE INSURANCE COMPANY
Federal Reserve Bank Building, Kansas City, Missouri

HISTORICAL DATA

This company was incorporated under the laws of Iowa, September 21, 1914, and began business with head offices in Sioux City, Iowa, January 18, 1916, with an authorized capital of $200,000, all of which was paid-in before business began. The initial paid-in surplus was $120,000. The company was promoted by Ralph H. Rice, formerly connected with the Oklahoma National and the International Life of St. Louis. The par value of the stock was $10 a share and was sold at double par or $20 per share. The cost of organization and promotion was at the rate of $4 per share or $80,000. Mr. Rice has been president since organization. In 1919 capital stock was reduced to $100,000, by transferring $100,000 from capital to surplus. In April 1923, the company was reincorporated under the Missouri laws and moved its home office from Sioux City, Iowa to Kansas City, Missouri. Par value of stock was made $5 per share. There was at the time no change in management. The company is a member of the American Life Convention, the Association of Life Agency officers and the Life Insurance Research Bureau.

Administration and Repute—This company is strictly a proprietary one, and all profits are accruable to stockholders. It has been carefully and capably managed since organization, with moderate expenses and at reasonably low acquisition cost. The epidemic in 1918 and 1919 caused considerable mortality losses, necessitating a transfer of funds from capital to surplus. In other years however, this mortality cost has been normal. Assets are well invested, majority being in mortgage loans which have been remunerative. It has a good reputation for promptly paying its death claims and the management being in good persona standing, the company is in high repute throughout the territory in which it operates The examination of the company was made as of April 18, 1923, by the Insurance Departments of Missouri, Iowa and South Dakota. Their report was favorable to the company

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

with the exception of certain minor criticisms as to the system of keeping books and records. The system of which was recommended to be changed so as to give more detailed information.

It writes non-participating insurance only; includes the privilege of disability and double indemnity insurance. The company operates both on the managerial and general agency plan.

Classes of Insurance Written—This company writes ordinary life; 20-payment life; and 20-year endowment life on the preferred plan. It also writes ordinary life; 10, 15 and 20-payment life; endowment at age 85; 10, 15, 20, 25 and 30-year endowments. A set of rates upon a $1,200 basis, single premium life and endowment; joint life; monthly income; 20-payment life preferred double indemnity and total disability policy with coupons; 10-year term. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $17,684,444.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—Ralph H. Rice, president; W. G. Moulton and G. A. Lock, vice-presidents; Carl T. Prime, secretary and treasurer; Morrison, Nugent, Weldor and Berger, general counsel; Cline F. Ramey, assistant secretary; J. W. Wear, Medical director.

Directors—Dave Davidson, C. L. Voss, Ralph H. Rice, S. A. Lincoln, C. J. Wohlenberg, A. D. Long, W. G. Moulton, P. Velie, O. F. Ide, Carl T. Prime, J. E. Nugent, E. R. Morrison, J. W. Wear.

Operates in Iowa, South Dakota, Oklahoma, Texas, Nebraska, Minnesota, Illinois, Kansas and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.16
Rate of interest earned	6.01
Combined surrender and lapse ratio	13.62
First years loading to first years premiums	64.54
First years expenses to first years premiums	89.08
First years commissions to first years premiums	56.49
Insurance expenses incurred to gross premiums	52.99
Renewal loading to renewal premiums	19.31
Average loading to gross premiums	31.34
Renewal commissions to renewal premiums	2.01
Persistency and progress of business	111.94

NATIONAL GUARDIAN LIFE INSURANCE COMPANY

1 West Main Street, Madison, Wisconsin

HISTORICAL DATA

This company was organized September 28, 1909 by S. M. Brandt, at that time secretary of the Wisconsin Life, for the avowed purpose of absorbing the Wisconsin Life, but without having taken up the matter with the Insurance Department. The preliminary organization was undertaken under the name of the Wisconsin State Life Insurance Company. Before organization, Mr. Brandt retired. The company was capitalized at $200,000, and following incorporation September 28, 1909, commenced business October 11, 1910, with $108,660, capital paid-in, which had been sold at a premium of 100%. The organization expenses, including equipment of home office totalled $33,000. While organizing, the company changed its name from Wisconsin State to Guardian Life and in 1920 it changed its name to the National Guardian. In 1916 the authorized capital of the company was reduced to $100,000, by purchase of $8,660, of outstanding stock and par value of shares were increased from $10 to $50. The present charter of the company forbids the increase in capital by stock dividends or otherwise. There has been no change of management since the company issued its first policy, nor have there been reinsurances or mergers. Dividends paid stockholders since organization, $12,000. The company is a member of the Life Insurance Sales Research Bureau, American Life Convention and American Institute of Actuaries.

Administration and Repute—This company is a strictly proprietary one and all profits belong to stockholders. It has been capably and economically managed throughout its existence and has shown a good growth in outstanding insurance consistently. It has ample assets, reserves and surplus and maintains a sizable additional contingent fund. It has paid two dividends to stockholders. Its management expenses are low, and acquisition cost moderate. Its mortality record is low and it operates upon a sound actuarial basis. The company is in good repute, with men of standing directing its affairs. It has a good record for the prompt paying of death claims. The company was examined in 1923 by the Wisconsin Insurance Department.

Classes of Insurance Written—The company writes all the ordinary forms of life insurance on the participating plan, including disability and double indemnity insurance. Among those written are ordinary, 10, 15, 20 and 30-payment life; 10, 15, 20, 25, 30-year endowment; continuous payment and 20-payment

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

endowment at ages 65 and 70; monthly income policies; 5-year term policies; annuities; single premium policies; joint life policies. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $9,846,121; participating, $13,554,345.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard on all endowment and limited pay life contracts, $17,477,916; full level premium on term policies, $2,609,228; and modified preliminary term, special, on ordinary life and women's policies, $4,313,323. Annuities, McClintock's 3½% and American 3½%.

Officers—George A. Boissard, president; Adolph F. Menges, vice-president; B. S. Beecher, secretary; C. M. Putnam, treasurer; W. W. Gill, medical director; Harry L. Butler, general counsel; F. W. Cantwell, chairman Executive Committee.

Directors—George A. Boissard, Frank W. Cantwell, Benjamin, S. Beecher, Patrick B. Knox, Adolph F. Menges, George O. Pietzsch, C. M. Putnam, F. E. Turneaure, G. van Steenwyk.

Operates in Wisconsin and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.01
Rate of interest earned	5.76
Combined surrender and lapse ratio	7.37
First years loading to first years premiums	61.35
First years expenses to first years premiums	60.83
First years commissions to first years premiums	51.29
Insurance expenses incurred to gross premiums	34.97
Renewal loading to renewal premiums	14.41
Average loading to gross premiums	20.90
Renewal commissions to renewal premiums	4.69
Persistency and progress of business	117.95

NATIONAL HOME LIFE INSURANCE COMPANY

Dallas, Texas

HISTORICAL DATA

This company is understood to be in process of organization with G. W. and I. Jalonick, of Dallas, Texas, as prime promoters. The proposed capital is $150,000 with an equal amount of surplus. The company will write life insurance on the legal reserve basis. The Jalonick interests have long been identified with the fire insurance business in Texas and have operated and owned a number of fire insurance companies whose home office has been in Dallas. The principal one being the Republic Fire Insurance Company. Backed by these reputable interests, the company will undoubtedly be successful. We are informed, however, by the Texas Insurance Department that no papers of incorporation have as yet been filed.

NATIONAL LIFE AND ACCIDENT COMPANY

Nashville, Tennessee

HISTORICAL DATA

This company was first organized in January 1898, in Tennessee, as the National Sick and Accident Association, and was operated on the fraternal benefit plan. In 1900, it was made a stock company with $15,000 paid-in out of $20,000 authorized capital stock. With this guarantee capital its operation was continued on the assessment basis until January 1905, when the present owners who had acquired control in 1902 reorganized the company on the legal reserve basis, adopted its present title and increased capital to $100,000 by contribution of $50,000 and stock dividend of $34,500. Capital was further increased: 1907 to $150,000, by stock dividend; 1912 to $200,000, by stock dividend; 1916 to $300,000 by stock dividend; 1921, by another stock dividend to $600,000 where it now stands. Stock, par value, $100 a share; book value January 1, 1923, $353.93. In 1913, the company absorbed the $1,378,946 industrial business of the Arkansas Life Insurance Co., Little Rock, Arkansas. It originally wrote only industrial, accident and health but in 1920 began writing life insurance. The company is a member of the Association of Life Insurance Presidents, American Life Convention, Southern Industrial Conference and the Health and Accident Underwriters Conference.

Administration and Repute—Under capable and experienced management, this company has operated very successfully and has grown accordingly. It has built up a large business

Additional information on other pages; detailed statements in Compendium Section; Statistical History in Department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

volume, energetically developing substantial premium income mostly from its accident and health business but increasingly from life operations also. Its president, C. A. Craig, is largely responsible for the successful growth of this company, he being a man of progressive ideals long experienced in the insurance business. The company is the leading company in the south writing industrial accident and health insurance. Stockholders control the company and it writes non-participating insurance only. Its operations have been very profitable as noted by payment of liberal dividends, total of which amount to $1,189,150 in cash to stockholders and $534,500 to stock. It has built a substantial surplus, has well secured and remunerative investments, moderate operating expenses and losses which are in no way excessive for a large industrial business. The company has an estimable loss paying reputation. Its directors, one in addition to the company executives and all locally prominent, in 1921, held, $443,143, par value, of the $600,000 capital stock. The Tennessee, Missouri and Texas Departments examined the company in 1924. All business is written through industrial managers.

Classes of Insurance Written—Life and health and accident. Ordinary, industrial and commercial plans. All usual forms of policies.

Insurance Outstanding on Varying Plans—Non-participating, $31,018,610; industrial $103,282,791.

Reserve Basis—American 3½% net level premium, industrial standard 3½%.

Officers—C. A. Craig, president; W. R. Wills, vice-president; C. R. Clements, 2nd vice-president and comptroller; E. B. Craig, 2nd vice-president; N. H. White, E. W. Craig, and T. L. Thompson, 3rd vice-presidents; W. S. Bearden, secretary and treasurer; E. B. Craig, Jr., assistant secretary and treasurer; T. J. Tyne, 2nd vice-president and general counsel; R. E. Fort, 2nd vice-president and medical director; E. L. Stritch, T. R. Turrentine, and C. E. Buchanan, assistant secretaries; H. T. Polk, assistant treasurer.

Directors—C. A. Craig, W. R. Wills, C. R. Clements, T. J. Tyne, R. E. Fort, E. B. Craig, N. H. White, T. L. Thompson, W. S. Bearden, E. W. Craig, E. B. Craig, Jr.

Operates in Alabama, Indiana, Kentucky, Mississippi, Tennessee, Missouri, Louisiana, Georgia, Arkansas, Ohio, Virginia, Texas, Kansas, Oklahoma, Illinois, Michigan, Pennsylvania, Maryland, West Virginia, Nebraska, Iowa and California.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	56.77
Rate of interest earned	3.33
Combined surrender and lapse ratio:	
Ordinary	25.60
Industrial	39.51
First years loading to first years premiums	43.72
First year expenses to first years premiums	62.95
First years commissions to first years premiums	38.69
Insurance expenses incurred to gross premiums	51.51
Renewal loading to renewal premiums	22.87
Average loading to gross premiums	31.70
Renewal commissions to renewal premiums	25.10
Persistency and progress of business:	
Ordinary	159.25
Industrial	123.20

NATIONAL LIFE INSURANCE COMPANY

Montpelier, Vermont

HISTORICAL DATA

This company was incorporated by an act of the General Assembly of the State of Vermont, November 13, 1848. Among its incorporators are noted Henry Clay, of Kentucky; Amos Abbot, of Massachusetts; William M. Treadway, of Virginia; William C. Kittredge and Robert Pierpoint, of Vermont; Benjamin Balch, of Massachusetts, and Julius Y. Dewey, were the moving spirits in the organization. An original safety fund stock, or reserve guarantee capital of at least $100,000, and not to exceed $1,000,000 was to be subscribed prior to organization. An amendment to the charter, October 26, 1849, called for the securing of 200 members with an aggregate insurance of $200,000, or the payment of $25,000 of guarantee capital. This company began business February 1, 1850. In October 1858, an amendment of the charter changed the name of the company by omitting the words "of the U. S." from its name. Inasmuch as 200 members required by the charter as the alternative of capital stock was gained before organization the company began business without the safety fund. On July 17, 1850, subscriptions were opened for a guarantee capital of $100,000; this was subscribed by September 14, 1850. In January 6, 1851, provision was made for a creation of a safety fund. To comply with the laws of Massachusetts and New York, requiring foreign life insurance companies to have a $100,000 capital stock paid-in, the company on July 6, 1852, required the payment of the subscribed capital. In 1856, steps were taken to retire this capital, and in 1867, final retire-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ment of this capital was made. In 1868, an authorization for recapitalization of $250,000 was made, but this was never utilized, though $66,000 was paid-in. Participating insurance is now the only class written; non-participating insurance was written to January 1, 1913.

Administration and Repute—This company was organized by far-seeing and astute New Englanders, who built the company upon solid foundations predicated upon honest and equitable dea ing with their policyholders. The company through judicious management and sound business principles with liberal and up-to-date contracts has become one of the leading life insurance companies in the country. It operates upon a sound financial basis with ample assets and reserves and large funds both apportioned and unapportioned. Its investments are securely made, and with mortgage loans and Government bonds predominating, yield a high rate of interest. Its financial statements have always been made on the market value basis. With sound actuarial methods, their mortality rates have been low. The operating and expense rates have been uniformly below average. As the company, since July 6, 1879, has been a purely mutual company, all profits belong to policyholders. Death claims are promptly paid and liberal dividend payments to policyholders render the cost of insurance low.

Reserve Basis—American 3% full level premium since January 1, 1901, prior thereto, actuaries, 4% annuities McClintock's 3½% and American 3%.

Insurance Outstanding on Varying Plans—Annual dividend, $374,464,716; deferred dividend, $5,329,027; non-participating, $9,287,296.

Classes of Insurance Written—Ordinary life, 10, 15, 20, 25 and 30-payment life; endowments at 10, 15, 20, 25, 30, 25 and 40-years; endowments at age 55, 60, 65 and 70; 5-year non-renewable convertible term; 5 and 10-year renewable and convertible term, single premium life, and endowment policies, monthly income prolicies, annuities and annuities with reversions. Disability features are written. Women are insured the same as men.

Officers—F. A. Howland, president; H. M. Cutler, vice-president; O. D. Clark, secretary; A. B. Bisbee, M. D., second vice-president and medical director; C. E. Moulton, actuary; W. W. Russell, treasurer; E. D. Field, second vice-president and supervising underwriting; E. A. Colton, M. D., assistant medical director; G. B. Young, general counsel; Geo. K. Putnam and Herbert R. Pierce, assistant secretaries; Henry Holt and Henry H. Jackson, assistant actuaries; Loriman B. Prigham, superintendent of agencies; Paul Dillingham, assistant treasurer; Frank M. Kendall, cashier, Frank A. Dwinell, supervisor Farm Loans; William B. Stratton, superintendent of Policy Loans; Maurice W. Dewey, inspector; Stanley Jayne, superintendent of Mortgage Loans; Robert P. Withington, agency supervisor; Alson B. Shepard, agency supervisor; Peter O. Osterhus, agency supervisor.

Directors—H. M. Cutler, W. W. Stickney, G. H. Olmsted, C. P. Smith, F. A. Howland, C. W. Gammons, O. D. Clark, F. C. Partridge, H. R. Platt, A. B. Bisbee, J. G. Estey, John M. Thomas, E. S. Brigham.

Operates in Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, West Virginia and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.85
Rate of interest earned	5.43
Combined surrender and lapse ratio	4.41
First years loading to first years premiums	21.26
First year expenses to first years premiums	34.96
First years commissions to first years premiums	30.75
Insurance expenses incurred to gross premiums	23.17
Renewal loading to renewal premiums	21.47
Average loading to gross premiums	20.35
Renewal commissions to renewal premiums	6.77
Persistency and progress of business	108.62

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA

29 South La Salle Street, Chicago, Illinois

HISTORICAL DATA

This company was organized under an act of Congress, by which charter was granted, and it was incorporated July 25, 1868, in the District of Columbia, with headquarters in Washington. A number of prominent eastern bankers were interested in its organization. It began business August 1, 1868, with a paid-in capital of $1,000,000. In 1874, the company's headquarters which had previously been moved to Philadelphia, were removed to the home office, which the company has since maintained

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

at 29 South La Salle Street, Chicago. In the period 1880 to 1899, the company withdrew from the lively competition then excessively in vogue, and pursued a conservative policy which, though not supported by a substantial amount of new business income, enabled it to maintain legal reserves on all its policies and properly defray all expenses and pay all claims promptly. After reinsuring the business of the Iowa Life Insurance Company in 1900, the National Life again actively entered the field of campaigning for business. In 1902, the company's present valuable office building was completed. Although retained for offices, it will soon be superseded by a splendid new home office skyscraper planned for erection at a choice location on Michigan Avenue. In 1902, also, Albert M. Johnson, president since 1905, joined the company as its treasurer and with his associates obtained control of stock. The company was reincorporated under the laws of Illinois, March 3, 1904. In 1911, an accident department was established. The company's capital was reduced in 1908, from $1,000,000 to $500,000. In 1923 it was again increased to $1,000,000 by a $500,000 stock dividend. Stock, par value, is $100 per share. Interests identified with this company in 1923 organized the United States National Life and Casualty Insurance Company in which the National Life reinsured its industrial and monthly accident and health business.

Administration and Repute—This company is unique in originally having had a Congressional charter. It is also notable as having been one of the first stock companies in this country. It showed an excellent growth in its early career and the wisdom and sound judgment of its early management was on a par with its present day executive force, as shown by its following of conservative standards for the score of years prior to 1900, when radically progressive methods were often fraught with risk. Its 20th century writing activities have been profitable and premium volume has shown satisfactory increases of sound nature. The company's financial strength is unquestionably founded in most substantial assets and reserves and a large surplus. The firm's agency force has been a powerful factor in its up-building. R. D. Lay, vice-president, has been behind the gratifying strides of agency development. C. H. Boyer has also figured in the upbuilding of the company's successful department devoted to personal accident and health insurance. Albert M. Johnson, president, is in general, responsible for the company's success. In 1898, a dividend of $100,000 was declared. The next was paid in 1908, and since then liberal dividends have been declared annually; stockholders have received an aggregate of cash of $1,165,000, stock, $500,000. The company's stockholders control it. Actuarial methods are of high standard. Its investments are high grade and remunerative. Operating and business acquisition costs are low. It writes non-participating insurance only. The mortality rate is moderate and death claims are paid promptly. Standard forms are used for policy contracts. They include the features of disability and double indemnity.

Classes of Insurance Written—Life and industrial (personal) accident and health. The company issues a "Complete Protection Five Point Policy" in which accident and health coverage is included with life. It writes the regular forms of life and endowment and also the following: ordinary and 10, 15 and 20-payment life policies becoming endowment at age 85; 10, 15 and 20-year endowments, 10 and 20-renewable convertible term; 10, 15 and 20-year non-renewable convertible term; endowments at ages 60, 65 and 85; single premium on ordinary and 10, 15, 20 and 25-year endowments; special joint life on whole life, 20-payment and 20-year endowments; instalment coupon policies; commercial policies and continuous income forms. Maximum amount written, no limit; retained, $23,000. Women are insured with certain restrictions at same rates applying to men.

Insurance Outstanding on Varying Plans—Non-participating, $129,530,014; deferred dividend, $20,165,964; annual dividend, $4,340,092.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term on insurance issued subsequent to 1907, and balance of insurance issued from 1903 to 1907, inclusively; actuaries 4%, on insurance prior to 1903 and part of business from 1903 to 1907 inclusive.

Officers—A. M. Johnson, president; R. E. Sackett, vice-president; Robert D. Lay, vice-president and secretary; Walter A. Jaquith, vice-president and medical director; Walter E. Webb, vice-president; Levering Moore, treasurer; J. W. Guest, assistant medical director; E. R. Carter, actuary.

Directors—A. O. Burdick, Robert D. Lay, R. E. Sackett, A. M. Johnson, E. P. Cockrell, Wm. T. Bruckner.

Operates in Alabama, Arkansas, Arizona, California, Colorado, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Washington, West Virginia, Wisconsin and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.22
Rate of interest earned	5.87
Combined surrender and lapse ratio	5.79
First years loading to first years premiums	42.14
First years expenses to first years premiums	69.91

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

First years commissions to first years premiums	52.19
Insurance expenses incurred to gross premiums	33.84
Renewal loading to renewal premiums	10.47
Average loading to gross premiums	17.22
Renewal commissions to renewal premiums	6.41
Persistency and progress of business	108.27

NATIONAL RESERVE LIFE INSURANCE COMPANY
Topeka, Kansas

HISTORICAL DATA

This company was organized November 9, 1920, in Kansas, and began business January 1, 1921. Authorized and paid-in capital is $225,000, and initially contributed surplus $22,500. The executive staff at the time of incorporation, was practically the same at present with Geo. G. Moore, president; Geo. Kreeck, and J. H. Mercer, vice-presidents; A. B. Jeffrey, medical director, and J. H. Lee, secretary-treasurer. Stock, par value, $10 a share was sold at $11, and promotional activities were conducted without expense by President Moore. The company was one of a group contemporaneously organized in Kansas in which stock sales and insurance sales were combined, the policyholders buying a certain amount of stock at the time of taking out insurance and the earnings of the company paying for the stock. All insurance has been issued at face value of the policy. The original stockholders agreed that at least one-half of the stock should be placed in the hands of J. H. Lee, as trustee and thus by him be made available to purchasers of charter membership policies under the combination stock and policy purchase plan. The Kansas Insurance Department last examined the company in 1921. $10,000 surplus was contributed by stockholders, December 19, 1923.

Administration and Repute—This company's initial year of business furnished a fairly substantial inceptive volume of business confined entirely to its home state. Following a definite schedule of expansion, the business of 1922 carried the company into Arkansas, Iowa, Missouri and four other states, and favorably increased both premium income and insurance in force. Continued progress was noted in 1923 and premium income approached the $500,000 mark while insurance in force was over thirteen million dollars a good record for a company of its age. The company is financially strong in assets and reserves and has an adequate operative surplus. Investments are well secured and fairly remunerative. Actuarial methods are sound. Management and business acquisition expenses were initially high but have since arrived at normalcy. Mortality rate has been low. The general agency method was adopted for its agency staff. In 1923 company acquired possession of a site in Topeka on which it proposed to erect a twelve story office building. Following a court action in which the company requested a writ of mandanus to permit it to erect an office building large enough for its future needs, the Kansas Supreme court held that the directors of the company had ample authority to erect the building. It held however that company could not give deed for the proposed building to the superintendent of insurance and set up this deed as part of its reserve in the state.

Classes of Insurance Written—Leading forms of policies include, (participating): ordinary; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; (non-participating): ordinary; 10, 15 and 20-payment life; 20-year endowment; 20-payment reduced premium; and 20-payment guaranteed term with option of guaranteed settlements at the end of 20 years. Maximum amount written, $50,000; retained, $6,000. Women are insured under certain restrictions at same rates as apply to men.

Insurance Outstanding on Varying Plans—Annual dividend, participating, $11,369,000; non-participating, $1,783,000.

Reserve Basis—American 3%, and American 3½%, modified preliminary term, (Illinois standard).

Officers—George Godfrey Moore, president; William Horley, George L. Kreeck, J. H. Mercer, vice-presidents; J. H. Lee, secretary and treasurer.

Directors—George Godfrey Moore, J. H. Lee, Robert Stone, A. Balfour Jeffrey, George L. Kreeck.

Operates in Arkansas, Iowa, Kansas, Missouri,, Oklahoma, Minnesota, Nebraska and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	13.19
Rate of interest earned	5.81
Combined surrender and lapse ratio	25.59
First years loading to first years premiums	68.74
First yeara expenses to first years premiums	92.68
First years commissions to first years premiums	84.90
Insurance expenses incurred to gross premiums	38.00
Renewal loading to renewal premiums	16.26
Average loading to gross premiums	26.76
Renewal commissions to renewal premiums	9.73
Persistency and progress of business	110.80

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

NATIONAL SAVINGS LIFE INSURANCE COMPANY

Union National Bank Building, Wichita, Kansas

HISTORICAL DATA

This company was incorporated under the guarantee deposit laws of Kansas, October 31, 1921, and began business April 1, 1922, as a legal reserve life insurance company. The company has an authorized capital of $300,000. It began business with a capital paid-in of $150,000, which was sold to create a surplus of $37,500. The par value of the stock was $10 per share and was sold at $12.50. In outlining the plan by which this stock was sold, it may be stated that the financial plans are in the hands of the Wichita Underwriters, Incorporated, which holds a general agency contract with the company. The underwriters purchased 10,000 shares of the original stock at $12.50 per share, which was deposited with the First Trust Company of Wichita, to be later sold to policyholders at $20 per share. Coincident with this purchase, 25 directors purchased 5,000 shares at $12.50 per share. When the Underwriters Company stock is placed with policyholders, 10,000 more shares will be purchased by them, and 5,000 by the directorate. This latter issue will be resold to policyholders at $25 per share. In financing the company, the Wichita Underwriters sold 250 $1,000 collateral gold notes, due in five years, bearing 7% interest. Each note is secured by 80 shares of the capital stock of the National Savings Life. This stock is sold to policyholders by issuing one share of stock to each $1,000 of insurance. Louis A. Boli, Jr., formerly vice-president of the Inter-Southern Life, is vice-president and agency manager as well as chief promoter.

Administration and Repute—This company was organized on the stock-with-policy plan which has recently become so popular in the middle west. It seems to be capably managed by progressive interests. The organizer has interested some of the most prominent men in Wichita, Kansas, including its president, who is mayor of the city of Wichita. It shows a fairly good growth, though its expenses for the year ending December 31, 1922, were a trifle high. Its assets are well invested and it has an adequate surplus. Moderate progress was made in 1923 and increases were made in premium income, assets and insurance in force. Expense rate was lowered. Surplus showed a decrease. Standard actuarial practices are in vogue. It writes both non-participating and participating insurance, including disability and double indemnity features. All business is written through general agents. It was examined in 1923 by the Kansas Insurance Department and reported that in its opinion the affairs of the company are ably and conservatively managed.

Classes of Insurance Written—It writes all classes of life insurance, including life and endowment policies. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating $321,768; participating, $1,586,963.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—W. C. Coleman, president; W. M. G. Howse, secretary; L. W. Clapp, treasurer; L. A. Boli, Jr., vice-president and agency director; R. E. Booth, L. A. Boli, Jr., and C. M. Jackman, vice-presidents; F. J. Haight, actuary.

Directors—W. C. Coleman, L. A. Boli, Jr., C. M. Jackman, W. M. G. Howse, L. W. Clapp, E. M. Boyd, R. C. Foulston, E. S. Edgerton, J. O. Adams, Geo. Theis, Jr., K. V. Gragg, R. E. Booth, W. B. Harrison, R. C. Clavenger, H. K. Cassity, P. M. Hoisington, E. D. W. Clapp, Marc Clapp, D. S. Coleman, D. S. Jackman, J. M. Sadler.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	37.74
Combined surrender and lapse ratio	21.45
First years loading to first years premiums	67.61
First years expenses to first years premiums	88.12
First years commissions to first years premiums	80.04
Insurance expenses incurred to gross premiums	97.54
Renewal loading to renewal premiums	36.78
Average loading to gross premiums	57.03
Renewal commissions to renewal premiums	13.75
Persistency and progress of business	168.30

NEVADA STATE LIFE INSURANCE COMPANY

Reno, Nevada

HISTORICAL DATA

This company was organized February 13, 1914, in Nevada, with an authorized capital of $500,000, and purposing to begin active operations as soon as a $100,000 would be paid-in. Promotion of the company was in charge of W. M. McCaffrey, formerly assistant superintendent of the Kansas City office of the Metropolitan Life of New York. Other incorporators were C. T. Bender, Geo. A. Taylor, Robert M. Price, Charles Gulling and Doctor S. C. Gibbson. Elected to the first executive staff were

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William McMillan, state treasurer, president; Geo. F. Tranter, a member of the Assembly, vice-president; W. M. Gardinee, member of the Assembly, secretary; W. L. Semenza, retired capitalist, treasurer, and Mr. McCaffrey, superintendent of agencies. At the time of beginning business May 7, 1917, paid-in capital stock was $000,000, and contributed surplus, $000,000. Capital was increased to $82,208 in 1921, during 1922 to $96,417, and during 1923 to $100,975. On the 1922 stock increase, a premium of $7,020 was realized and paid to surplus, in 1923, $3,885. Aggregate, cash, paid to surplus since organization, $000,000. At the beginning of business in 1917, Lem Allen, former Governor of the State, was president of the company, and P. L. Woolston, consulting actuary had also become connected with it. Stock, par value, is $000,000 a share.

Administration and Repute—This company does a very small volume of business. Premium income has shown a decrease since 1920 and there has been also a falling off of the amount of insurance in force, although a small gain was recorded in 1923. The company is strictly proprietary in character and the proportion of profits payable to stockholders is not limited. No dividends have as yet been paid to stockholders. The company owns the Nevada State Life Building Association. Only non-participating insurance is written. The company's surplus is ample. Investments have yielded a small return. The company has a satisfactory strength of assets and reserves.

Classes of Insurance Written—Leading policies issued are ordinary life; 10, 15 and 20-payment life; 20-payment guaranteed premium reduction; accumulative coupon 20-year endowment; 10, 15 and 20-year endowments and single premium policies on whole life and 10, 15 and 20-year endowments. Maximum amount written, $50,000; retained, $5,000. Women are insured on all plans at the same rates as apply to men, limit, $5,000, ages 20-60 with disability, but not double indemnity granted.

Insurance Outstanding on Varying Plans—Non-participating, $536,000.

Reserves Basis—American 3½%, full preliminary term.

Officers—John Etchebarren, president; Charles E. Mooser, vice-president and medical director; T. O. Ward, treasurer; R. O. Longnecker, secretary; W. S. Harris, assistant secretary.

Directors—George S. Green, John Etchebarren, T. O. Ward, H. D. Bruns, Charles Springmeyer, R. O. Longnecker, Fritz Schatch, Henry Godecke, M. R. Penrose, Chas. E. Mooser, L. L. Allen, E. H. Beemer, L. T. Price, T. R. Gibson, C. L. Benadum.

Operates in Nevada only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	68.67
Rate of interest earned	1.15
Insurance expense incurred to gross premiums	63.06
Average loading to gross premiums	20.45
Persistency and progress of business	105.71

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

Boston, Massachusetts

HISTORICAL DATA

This company is the oldest of the present existing New England life insurance institutions and by date of charter is the oldest of its kind in the United States. It was incorporated April 1, 1835, in Massachusetts, but the hard times of 1836 came on and as the prospect offered little encouragement for attempting an enterprise so new and uncertain as life insurance, eight years elapsed before the charter was availed of and business begun on December 1, 1843. The incorporators were Ebenezer T. Andrews, George Bond, Willard Phillips, Charles P. Curtis, and Samuel H. Walley, Jr., of whom Willard Phillips was chosen president. Jonathan Amory, was the first secretary. Business began with a guarantee fund of $50,000, paid-in cash as a part of the $100,000 fund authorized. Guarantee fund was entirely redeemed out of surplus in 1853. A notable feature of the company's early efforts was its educational activity to give the public an understanding of the value of insurance. The company's first policy was issued February 1, 1844. Operating on a purely mutual basis, progress was steady and uniform and by 1857, the company's assets had reached $1,000,000. In 1865, Benjamin F. Stevens, was elected president. Expansion of the business required the erection of a large home office building in 1858. Having been so thoroughly founded and early developed upon, conservative principals of the highest character, it is only natural that the company's later progress should have built up a record of exemplary success. Daniel F. Appel, senior vice-president, was elected president of the company, January 28, 1924, Alfred D. Foster, retiring president, becoming chairman of the board. The company is a member of Life Insurance Presidents Association.

Administration and Repute—Conservatism in its management has placed this company in line with the best of the old line life insur-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ance institutions, and its present able management, headed by Daniel F. Appel, president, aims to keep it there, following the rule of quality and not quantity, although in its normal course, it has grown to be one of the largest companies with a steadily increasing premium volume and had on December 31, 1923, $719,421,634 of insurance in force. Economy of operation, judicious investment of funds and care in the selection of risks have been cardinal points of functioning, observed harmoniously by the thoroughgoing agency force and the home office operatives. Liberal dividends have been paid to policyholders, keeping their net cost of insurance at an attractively low rate. In 1922, the company more than made good the reduction in surplus due to excessive death losses from war and pandemic influenza. Surplus was very materially increased during 1923 as a result of increased business of uniformly high selective character. The excellent results of the past three years have justified the company's judgment and courage in maintaining its full dividend scale, as established in 1912, through the recent years of exceptional conditions. The company's eightieth year of active business has placed it in its strongest position and it deservedly stands high in public esteem. Policyholders control the company. Mortality rate has been unusually low and the company is in excellent repute for promptly paying death claims. It has a large operating surplus.

Classes of Insurance Written—Life insurance, including features of double indemnity and disability. The leading policies are whole life; 10, 15, 20, 25 and 30-payment life; 10, 15, 20, 25 and 30-year endowments; 5 and 10-year convertible term; endowment at age 75; 10-payment, 20-year endowment; 20-payment, 30-year endowment; 20-payment, endowment at age 75, and also the following policy forms: 19-payment life; single premium on whole life; monthly income on whole life and on various limited payment and endowment forms; continuous monthly income on ordinary; 20-payment and 20-year endowment; joint life on ordinary; 20-payment and 20-year endowment; 25-payment endowment at age 75 and a wide range of other endowment forms. Joint life and endowment at ages 60 and 65. Maximum amount written and retained, $100,000. The company does not reinsure, neither does it accept reinsurance. Women are insured with certain age restrictions, disability and double indemnity granted, at same rates as apply to men.

Insurance Outstanding on Varying Plans—Participating, annual dividend, $711,533,201; quinquennial dividend, $7,888,433.

Reserve Basis—American 3%, full level premium reserve on issues after December 15, 1907, in 1908 and after, and additions thereon; American 3½%, on issues from January 1, 1901, to December 15, 1907, except joint life; additions on all policies to January 1, 1908; actuaries 4%, on issues prior to 1901; American 3%, annuities.

Officers—Alfred D. Foster, chairman of the board; Daniel F. Appel, president; Jacob A. Barbey and George W. Smith, vice-presidents; Reginald Foster, vice-president and counsel; Frank T. Partridge, secretary; W. F. Davis, Morris P. Capen, Wallace D. Dexter, Jr., Charles H. Flood and Dwight Foster, assistant secretaries; Herbert B. Dow, actuary; J. Walter Tebbetts and Roland B. Dow, assistant actuaries; Glover S. Hastings, superintendent of agencies; Edwin W. Dwight, M. D., medical director; David N. Blakely, M. D. and John Mason Little, M. D., assistant medical directors.

Directors—Gordon Abbott, Allan Forbes, Alfred D. Foster, Reginald Foster, Henry Parkman, Philip Stockton, Daniel F. Appel, Charles B. Barnes, Victor M. Cutter, Wm. A. Dupee.

Operates in Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Hawaii, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Vermont, Virginia, Washington, West Virginia, Wisconsin and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.69
Rate of interest earned	5.45
Combined surrender and lapse ratio	3.29
First years loading to first years premiums	16.53
First year expenses to first years premiums	44.31
First years commissions to first years premiums	38.94
Insurance expenses incurred to gross premiums	19.24
Renewal loading to renewal premiums	21.74
Average loading to gross premiums	21.03
Renewal commissions to renewal premiums	6.25
Persistency and progress of business	108.88

NEW WORLD LIFE INSURANCE COMPANY

Old National Bank Building, Spokane, Washington

HISTORICAL DATA

This company was incorporated under the laws of Washington February 21, 1910, and commenced business May 23, 1911, with an authorized capital of $2,000,000. The par value per share is $10.00. Present title was

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

adopted September 22, 1910. The amount of paid-in on capital and surplus accounts, amounts to $1,134,500 and $518,785.00, respectively, On April 30, 1917, the company took over the business of the Columbia Life and Trust Company of Portland, Oregon, its assets approximating about $600,000, and insurance in force about $9,000,000. The Insurance Department of the State of Washington last examined the company as of December 31, 1921. This company is a member of the American Life Convention, the Life Underwriters Association and the Life Insurance Sales Research Bureau.

Administration and Repute—This company is owned by its stockholders to whom all profits are due. The company is backed by reputable business men who are held in high esteem in their community. It has been well and economically managed throughout its existence and has grown conservatively under a progressively disposed management. The company is operated on sound actuarial lines and has had a favorable mortality experience. It has paid all death claims promptly and has dealt fairly with policyholders. It has ample assets, surplus and reserve. Its investments are mostly in high class, first mortgage loans, yielding high interest rates. Operating and acquisition costs have been moderate. Business is written through general agencies.

Classes of Insurance Written—The company writes non-participating life insurance only, including double indemnity and disability features. Leading policies include ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 5, 10, 15 and 20-year term policies and 20-payment optional pure endowments. Additional policies form include monthly income on ordinary; 20-payment life and 20-year endowment forms; continuous monthly income on ordinary 20-payment life and 20-year endowment forms; joint; life on ordinary and 20-payment life plans; return premium factors; special combination policy, and ideal life combination policy; single premium policies; annuities. Maximum amount written, $50,000; retained, $10,000. Women are insured on all except term forms if self-supporting, limit, $10,000, without disability and double indemnity, at the same rates as apply to men. Colored risks are not written.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard on all except a certain few reinsured policies issued in 1906 and 1907 which were on the American 4½%.

Insurance Outstanding on Varying Plans—Non-participating, $31,356,795.

Officers—John J. Cadigan, president; Edward J. O'Shea, vice-president and treasurer; Francis H. Benson, vice-president; Dr. P. J. Gallagher, medical director; R. C. Burton, actuary and secretary; Edward Base, assistant secretary; R. L. McGinnis, comptroller; Robert B. Richardson, assistant actuary.

Directors—John D. Carmody, John J. Martin, Francis H. Benson, John J. Cadigan, Edw. J. O'Shea, J. D. Porter, Ben Holt, Edw. O'Shea, Russell C. Burton.

Operates in Washington, Idaho, California, Iowa, Minnesota, Oregon, Montana, Illinois, North Dakota, South Dakota and Wisconsin.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	51.57
Rate of interest earned	6.53
Combined surrender and lapse ratio	16.63
First years loading to first years premiums	47.07
First years expenses to first years premiums	64.28
First years commissions to first years premiums	51.35
Insurance expenses incurred to gross premiums	31.62
Renewal loading to renewal premiums	6.58
Average loading to gross premiums	16.50
Renewal commissions to renewal premiums	3.42
Persistency and progress of business	103.97

NEW YORK LIFE INSURANCE COMPANY

New York, New York

HISTORICAL DATA

A special Act of the New York Legislature passed May 21, 1841, authorized the organization of the Nautilus Insurance Company, with a stock capital of $200,000, for the purpose of writing fire and marine insurance. Addison Dougherty, J. B. Nones, D. A. Cushman, H. W. Childs, Caleb S. Woodhull and William V. Brady were among the organizers named to receive subscriptions and promote the company through the two years allowed for its organization. By charter amendment

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

of April 18, 1843, the mutual plan of operation was introduced and with it authorization to write life insurance. The company was organized by the election of trustees on April 10, 1845. On April 12, James de Peyster Ogden, was elected president, A. M. Merchant, vice-president and Lewis Benton, secretary. Five days later Pliny Freeman was appointed actuary. On April 5, 1849, the company's present name was adopted, and by charter amendment its operations were restricted to life insurance. The company developed rapidly under capable executives, prominent among whom were A. M. Merchant, president, 1847-1848, Morris Franklin, president, 1848-1885, William H Beers, president, 1885-1892, John A. McCall, president, 1892-1905. Darwin P. Kingsley has been sponsor for the company's exemplary growth as president since 1907. Following its initial years, when life insurance was in the experimental stage in this country, this company continued to grow steadily through financial panics and the throes of the Civil War. The decade, 1880-1890, showed the company to have made particularly rapid growth. In 1893, it was re-incorporated with an amended charter under the insurance laws of New York. Early spread of the business was international as well as throughout the United States. By charter amendment, in 1912, the scope of the company was extended to include, besides all kinds of life insurance, the writing of policies against injury, disablement or death resulting from travel or general accident and disablement resulting from sickness. In post-war years, the company took an active part in the alleviation of the housing shortage when it was most acute, by the appropriation of large sums for mortgage loan funds. Its farm loans have also run into large figures.

Administration and Repute—The New York Life is the largest ordinary life insurance company in the world. It is purely mutual and control is vested in its policyholders. The management consists of highly capable and long experienced executives who conduct the company's affairs on the soundest possible basis of safety as well as energetically showing a most progressive disposition. It has a large surplus, and in the form of special funds carried on a market value basis which reduces the total considerably below that gained from figures allowed by law on the basis of averages or amortized values. In actuarial methods, the company is conservative and sound. Its phenomenal growth has been due in large measure also to carefully selected investments which are well secured and emunerative, economical management, low cost of new business, low mortality rate, estimable repute for prompt payment of death claims, and liberal policy contracts of broad coverage including disability and double indemnity benefits.

Classes of Insurance Written—Regular forms of life and endowment and also the following: 25 and 30-payment life; premiums ceasing at ages of 60 and 65; endowments payable at ages 70, 75, 80 and 85; accelerative endowments for terms of 25, 30, 35, and 40-years; ordinary and endowment monthly income policies; joint life on ordinary and endowment; pure endowments for children, single premium life and endowments; convertible 5, 10, 15 and 20-year term; and various forms of annuity policies. Women are in general insured on the same basis as men. Polices are all on annual dividend plan. The New York Life was the first company to develop and issue the non-forfeitable policy contract. It has also advanced many other ideas beneficial to the business as a whole. Maximum amount retained, $300,000.

Insurance Outstanding on Varying Plans—Deferred dividend, $227,756,006; annual dividend, $3,989,905,312; non-participating, $159,068,486.

Reserve Basis—American 3%, full level premium, double American, 3% on tropical insurances and on policies issued prior to 1907, on impaired lives; Sesqui American, 3%, on semi-tropical insurances and on policies issued prior to 1907 on partially impaired lives; McClintock's annuity 3%.

Officers—D. P. Kingsley, president; T. A. Buckner, R. W. Weeks, vice-presidents; J. C. NcCall, W. Buckner, second vice-presidents; Harold Palagano, treasurer; S. M. Ballard, F. M. Corse, W. H. Pierson, secretaries; J. M. Hudnut, junior secretary; E. A. Anderson, F. A. Jackson, comptrollers; A. Hunter, chief actuary; A. R. Grow, A. Davidson, W. Young, W. Macfarlane, actuaries; O. H. Rogers, M.D., chief medical director; M. L. King, M. D., E. H. Lines, M. D., T. W. Bickerton, M. D., A. B. Hobbs, M. D., medical directors; G. W. Hubbell, L. H. Cooke, H. H. Bottome, general counsel; C. C. White, auditor; J. J. Hopper, cashier.

Directors—L. F. Abbott, J. E. Andrus, C. N. Bliss, M. N. Buckner, Nicholas Murray Butler, G. B. Cortelyou, D. R. Francis, M. T. Herrick, A. B. Johnson, W. V. King, D. P. Kingsley, R. I. Manning, J. G. Milburn, G. H. Milliken, Frank Presbrey, J. J. Pulleyn, F. H. Revell, G. M. Reynolds, E. G. Snow, H. R. Steele, O. S. Straus, S. Davies Warfield, C. D. Hilles, P. H. Johnston, Ridley Watts.

Operates in all States except Texas, and in Canada, Australia and Japan.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

† Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.49
Rate of interest earned	5.10
Combined surrender and lapse ratio	4.55
First years loading to first years premiums	23.37
First years expenses to first years premiums	53.18
First years commissions to first years premiums	48.49
Insurance expenses incurred to gross premiums	18.67
Renewal loading to renewal premiums	22.83
Average loading to gross premiums	22.91
Renewal commissions to renewal premiums	3.19
Persistency and progress of business	108.28

* Incurred basis.

NORTH AMERICAN LIFE INSURANCE COMPANY

36 South State Street, Chicago, Illinois

HISTORICAL DATA

This company was originally incorporated under the laws of New Jersey, January 12, 1907, and began business February 4, of that year, with a paid-in capital of $100,000, and $50,000 surplus. Following reincorporation under the laws of Illinois on August 19, 1911, home office of the company was moved to Chicago. Authorized and paid-in capital is now $700,000. There were no promotional expenses incident to the organization of this company. Stock is largely held within the institution by the executives and field men.

The company is a member of the following organizations: American Life Convention, American Institute of Actuaries.

Administration and Repute—This company has been well managed and successful with steadily increasing premium volume (there was a slight decrease in this account during 1923) and showing consistent advances of insurance in force including 1923. It is proprietary in character and liberal dividends have been paid to stockholders. All business is written upon the non-participating plan. It has unquestionable financial strength of assets and reserves and has built up a very substantial operating surplus. Actuarial methods are of high standard. Investments are high grade, well secured and remunerative. Operating and business acquisition expenses are about average. Mortality rate is favorable and the company is in excellent repute for promptly paying death claims. Policy contracts include the features of disability and double indemnity. The company is strictly proprietary and there is no specified limit to the profits which may be paid them. Dividends paid stockholders since organization totals $1,084,810. Business is written through agency managers. The company was examined in 1923 by the Ohio and Illinois Insurance Department. Their comment on the management was favorable.

Classes of Insurance Written—Leading policies include endowment at age 85; 10, 15 and 20-payment life; and 10 and 15-year endowments; 25 and 30-year endowments; 20-year investment and protection policy; $10 a month for 20 years on endowment at age 85; 20-payment life and 20-year endowment forms. Additional policy forms include single premium endowments; annual instalment on various forms; monthly instalments on various forms; continuous annual instalments; continuous monthly instalments; joint life policies; annuities and children's policies. Maximum amount written, no limit; retained, $15,000. Women are written upon the same basis as men except that total and permanent disability clause includes only waiver of premium. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $62,266,548.

Reserve Basis—American 3½%, modified preliminary term and full level premium, Illinois standard. Annuities on McClintock's 3½%.

Officers—J. H. McNamara, president; E. S. Ashbrook, vice-president; Albert Schurr, second vice-president; H. O. Kramer, third vice-presi-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

dent; W. P Kent, secretary and treasurer; Paul McNamara, superintendent of agencies; Wm. O. Morris, actuary and assistant secretary; Dr. Chas. B. Irwin, medical director; Thomas E. Rooney, general counsel.

Directors—J. H. McNamara, W. P. Kent, T. J. Fleming, Albert Schurr, E. S. Ashbrook, H. O. Kramer, Thomas E. Rooney, J. A. Risk, J. H. McCarthy, J. T. Highland, Paul McNamara.

Operates in Illinois, Indiana, Michigan, Minnesota, New Jersey, Ohio, Oklahoma, Pennsylvania, West Virginia, Wisconsin, Iowa, Kansas, Missouri, Oregon, Washington, North Dakota, South Dakota, Colorado, California, Texas Nebraska.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.30
Rate of interest earned	6.06
Combined surrender and lapse ratio	14.66
First years loading to first years premiums	54.22
First years expenses to first years premiums	58.68
First years commissions to first years premiums	49.20
Insurance expenses incurred to gross premiums	35.65
Renewal loading to renewal premiums	8.01
Average loading to gross premiums	16.70
Renewal commissions to renewal premiums	6.22
Persistency and progress of business	101.76

THE NORTH AMERICAN LIFE AND CASUALTY COMPANY

Minneapolis, Minnesota

HISTORICAL DATA

This company was organized April 17, 1896, in Minnesota, and beginning business May 8, following, operated on the assessment basis until September 1, 1915, when reorganization on the legal reserve basis made a stock company of it with an initial paid-in capital of $100,000. Capital was increased in 1916 to $125,000 where it now stands. Increase was effected by a stock dividend. Stock, par value, $10 a share was sold at double par. Surplus paid-in was $44,525, in 1915 and $25,000 in 1917.

Administration and Repute—This company's small volume of business has decreased slightly from 1920 to 1922, on account of policy lapses in the general business depression. A moderate increase in premium income assets and insurance written was noted in 1923. The Insurance Department of Minnesota, examined the company in 1920, with no unfavorable report. The company operates with a satisfactory surplus according to the dictates of sound actuarial direction. It derives a small income from its investments. Operating expenses have been above average. Business acquisition has been normal. Losses have been below average. Its loss paying reputation is estimable. Business is written through and managed from the home office. The company's principal business is health and accident insurance.

Classes of Insurance Written—Life and accident and health. Policies written on nonparticipating plan only. Life policies include disability but not double indemnity. The company issues all usual forms and in addition a 30-year endowment contract. It insures women equally with men including disability. Colored risks are not prohibited.

Insurance Outstanding on Varying Plans—Non-participating, $1,124,965.

Reserve Basis—American 3½% full preliminary term.

Officers—Z. H. Austin, president; R. H. Wells, vice-president; H. M. Little, secretary; D. D. McInnis, treasurer; F. J. Huch, assistant secretary.

Directors—Z. H. Austin, H. M. Little, D. D. McInnis, F. J. Huch, D. E. McLennan, R. H. Wells, J. T. Litchfield, A. C. Egelston, W. F. Thwing, A. C. Randall.

Operates in Minnesota, Wisconsin, South Dakota, North Dakota and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	75.84
Rate of interest earned	4.04
Combined surrender and lapse ratio	7.37
First years loading to first years premiums	71.64
First years expenses to first years premiums	83.32
First years commissions to first years premiums	69.21
Insurance expenses incurred to gross premiums	42.03
Renewal loading to renewal premiums	2.15
Average loading to gross premiums	12.90
Renewal commissions to renewal premiums	2.10
Persistency and progress of business	104.64

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

NORTH AMERICAN NATIONAL LIFE INSURANCE COMPANY

Omaha, Nebraska

HISTORICAL DATA

This company was incorporated April 11, 1906, as the German-American Life Insurance Company. It commenced to write the business of life insurance April 12, 1906; all policies are on the legal reserve basis. On June 8, 1917, articles of incorporation were legally amended and the name of the company was changed to the North American Life Insurance Company. The company was originally upon the mutual plan, but changed to the capital stock plan as of May 19, 1922, with an authorized and paid-in capital of $100,000, and a contributed surplus of $25,000, the par value of the shares being $1 each. In February, 1923 the management of the North American changed hands, stock control passing to F. J. Uehling, formerly president of the Commonwealth Life of Nebraska; Clark O'Hanlon, formerly vice-president of that company and W. Bruce Young, formerly insurance commissioner of Nebraska. Its name at the same time was changed to the above title.

The company is a member of the American Life Convention.

Administration and Repute—This company is a strictly proprietary one, being controlled by stockholders to whom all profits are accruable. It writes only non-participating insurance. It has had a small but consistent growth with an ample surplus. Its actuarial methods are sound, and adequate reserves are maintained. The cost of operation is normal, and acquisition expenses are moderate. Its assets are mostly invested in mortgage loans whch are fairly remunerative. All claims are promptly paid. The new management is in good repute, and under it progressive measures are being undertaken. New forms of policies have been placed on the market and the company is understood to be doing a splendid business. The record of 1923 indicates that the new management is one of capability and experience, as during the year increases were made in premium income, assets, reserves and surplus. Increased writings of new business enabled the company for the first time since 1920 to show an increase in insurance in force. All business is written through general agencies. The company was examined in 1922 by Iowa and Nebraska.

Classes of Insurance Written—The company writes non-participating insurance only and includes disability benefits. Among the policies written are whole life; 10, 15 and 20-payment life; endowment at age 85; 10, 15 and 20-year endowment; a preferred risk $5,000 policy and the ordinary life and 20-payment life plan; 5 and 10-year convertible terms; single premium life and endowments; joint life; and continuous monthly income. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $140,310; deferred dividend, $4,996,222; non-participating, $9,230,778.

Reserve Basis—American 3½% modified preliminary term, Illinois standard. Some older business is retained on the actuaries 4% and the American 3% net level premium.

Officers—F. J. Uehling, president; Clarke O'Hanlon, vice-president and treasurer; H. W. Kingery, vice-president; Dr. Frank Simon, medical director; W. D. Young, actuary and secretary.

Directors—F J. Uehling, Clark O'Hanlon. Reed O'Hanlon, Dr. Frank Simon, W. B. Young and H. W. Kingery.

Operates in Arkansas, Iowa, Kansas, Nebraska, Missouri, North Dakota, Oklahoma, Oregon, Wyoming and Washington.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	27.41
Rate of interest earned	6.04
Combined surrender and lapse ratio	11.71
First years loading to first years premiums	44.79
First years expenses to first years premiums	89.86
First years commissions to first years premiums	74.66
Insurance expenses incurred to gross premiums	45.76
Renewal loading to renewal premiums	15.03
Average loading to gross premiums	21.22
Renewal commissions to renewal premiums	1.12
Persistency and progress of business	108.34

NORTH AMERICAN REASSURANCE COMPANY

New York City, New York

HISTORICAL DATA

This company was incorporated April 19, 1923, to transact a reinsurance business on the legal reserve life insurance plan. The authorized capital is $1,000,000. It began business October 1, 1923, with a paid-in capital of $1,000,-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

000 and an initial surplus of $1,000,000. The Swiss Reinsurance Company is behind the company. It will accept up to $250,000 on an individual life.

Administration and Repute—This company is strictly a proprietary one and all dividends that accrue belong to stockholders. It restricts its operations to life reinsurance including disability and double indemnity benefits, accepting both standard and sub-standard business. Its directors include men prominent in the financial world of New York City. Its first and present president is Lawrence M. Cathles' formerly with the Southwestern Life and the Southland Life, and a past president of the American Institute of Actuaries. Mr. Cathles is a very experienced and capable executive and under his direction the company will be conservatively managed on the long lines. He has surrounded himself with an able and experienced official staff. The company has substantial assets, well invested in high grade bonds. It was examined in 1923 by the New York Insurance Department.

Classes of Insurance Written—The company is exclusively a life reinsurance company.

Insurance Outstanding on Varying Plans—Non-participating, $259,100.

Reserve Basis—Full level premium reserve and modified preliminary term.

Officers—Lawrence M. Cathles, president; Arthur Coburn, vice-president; A. de Niederhausern, secretary-treasurer.

Directors—Frederick W. Allen, P. Beresford, Lawrence M. Cathles, Rodney Davis, Donald Durant, Henry O. Havemeyer, J. J. Higginson, William H. Hotchkiss, E. Hurlimann, Ernest Iselin, Gates W. McGarrah, M. G. Nichols, Seward Prosser, Harold I. Pratt, P. A. Rockefeller.

Operates throughout the United States.

NORTH CAROLINA MUTUAL INSURANCE COMPANY
Durham, North Carolina

HISTORICAL DATA

This company was organized October 1898, in North Carolina, as an assessment association. Contributions were made to meet initial expenses, but actual business was not begun until April 1, 1899. At first the association did not thrive but 3 of the principal organizers bought out the interests of the others and with new energy and ideas turned the business toward progress. These principals were John Merrick, A. M. Moore and C. C. Spalding, the last being the chief promoter. Industrial straight life and sick benefit policies were the first issued, followed in 1904 by the industrial 20-payment life and 20-year endowment policies. In that year also, the company bought a lot on which it has recently erected a fine home office building. General expansion of the company dating from 1904 includes establishment of a branch office in Columbia, South Carolina, in 1905, the valuation of the entire business in 1909, for the purpose of voluntarily setting aside a reserve for every policy. Expansion of operations has given the company substantial business in 11 of the principal southern States and the District of Columbia. Since June 30, 1914, the association has been writing ordinary policies of standard type based on the American Experience Table of Mortality. On April 7, 1919, the company's charter was amended converting it into a legal reserve institution. Reinsurances include Toilers Mutual, Tarboro, N. C., 1921; Afro-American Mutual, Rock Hill, S. C., 1922; Afro-American Mutual, Charlotte, N. C., 1923. The company is a member of the National Negro Insurance Association.

Administration and Repute—This company has made a noteworthy record. It has had an enterprising management, which has taken advantage of the opportunities, existing in the South for business institutions operated by colored men in the service of the colored people. The company has been capably managed, as denoted especially by the steadily advancing premium income since 1905. It has become the largest colored life company in the world. Its investments are well secured and remunerative. Actuarial methods are of the highest standard. Operating and business acquisition costs are about average. Mortality rate is favorable and the company is in good repute for promptly paying death claims. Numerous lapses in the general business depression of 1921 affected the company adversely but the business of 1922 and 1923 was indicative of a further progressive trend.

Classes of Insurance Written—Ordinary and industrial life insurance, the latter predominating; also sub-standard risk carefully selected. Disability and double indemnity features are included on policies under certain conditions. The principal policies it issues are as follows: whole life, 20-payment life; 20-year endowment, 10-year endowment, 10-payment life, endowment at age 60, 15-payment life and 15-year endowment.

Insurance Outstanding on Varying Plans—Participating, ordinary, $17,407,383; industrial, $23,741,404.

Reserve Basis—American 3½% and American 4% full preliminary (Illinois standard), on both ordinary and industrial. Industrial business according to Massachusetts and New York rule with deductions.

Officers—C. C. Spaulding, president; J. M. Avery, vice-president and secretary; R. L.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

McDougald; second vice-president; E. R. Merrick, treasurer; W. J. Kennedy, assistant secretary; Clyde Donnell, M. D., medical director.

Directors—C. C. Spaulding, J. M. Avery, E. R. Merrick, Clyde Donnell, M. D., A. J. Clement, J. L. Wheeler, R. L. McDougald, W. J. Kennedy, Jr.

Operates in North Carolina, South Carolina, Georgia, District of Columbia, Virginia, Mississippi, Tennessee, Arkansas, Florida, Maryland, Oklahoma and Alabama.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	117.90
Rate of interest earned	5.37
Combined surrender and lapse ratio:	
Ordinary	24.96
Industrial	77.04
First years loading to first years premiums	89.85
First years expenses to first years premiums	89.56
First years commissions to first years premiums	68.52
Insurance expense incurred to gross premiums	50.44
Average loading to gross premiums	46.33
Persistency and progress of business:	
Ordinary	110.85
Industrial	104.60

NORTHERN LIFE INSURANCE COMPANY

1118 Fourth Avenue, Seattle, Washington

HISTORICAL DATA

This company was incorporated July 14, 1906, organized July 24, and the first policies were issued October 10th of the same year. Its organizers were T. M. and D. B. Morgan. The company was organized to issue combination policies embracing life, accident and health insurance and this is still the dominant idea with the company, seventy-five per cent of its business being upon this form. The articles of incorporation are perpetual and the company which started with a paid-in cash capital and surplus of $93,750 now has a paid-in cash capital of $250,000 and a net surplus of $173,000. Surplus contributed by stockholders has amounted to $102,000, of which $33,500 has been returned in cash, besides a stock dividend of $50,000 and cash dividends amounting on August 1st, 1923, to over $152,000. During the war and "flu" period although suffering a direct loss from those causes of $175,000, the company paid regular dividends to stockholders, kept up its regular scale of dividends to policyholders which had never been changed since the inception of the company until substantially increased last year, and at the same time increased its net surplus. There was no promotion expense or stock selling cost either in its initial capital or the subsequent capital paid in. The company has been under the same management since organization and has not been connected with any mergers or reinsurances. It is regularly examined by the Washington Insurance Department each year and in 1921, a Convention examination of the company was participated in by the departments of Oregon, Washington and Idaho.

Administration and Repute—This company is very capably managed by substantial business men of high standing in their community. The company, while owned by stockholders, has a provision in its charter for mutualization. It has ample assets, reserves and surplus. Its assets are well invested with mortgage loans the predominating class. The company earns a good rate of interest. Cost of operation is ow as is its acquisition expense. It operates upon a sound actuarial basis and has had a very favorable mortality record. Capably managed, it has grown steadily and consistently and with increased resources its growth will undoubtedly continue to be substantial.

Classes of Insurance Written—It issues policies on the participating plan with disability, double indemnity and accident and health features, upon all the regular life, endowment and term plans. It has also issued policies with a guaranteed premium reduction during the early years with full participation at stated periods thereafter.

Insurance Outstanding on Varying Plans—Non-participating, $4,119,948; participating, $31,802,737.

Reserve Basis—American 3 and 3½%, first year preliminary term approximating Michigan Standard.

Officers—D. B. Morgan, president; F. K. Struve, T. S. Lippy, vice-presidents; James B. Eagleson, vice-president and medical director; Arthur P. Johnson, secretary; John F. Bamford, assistant to president; J. H. Sargent, assistant secretary; D. M. Morgan, cashier; E. S. Campau, agency supervisor.

Directors—J. W. Maxwell, J. B. Eagleson, D. B. Morgan, T. S. Lippy, Henry A. Kyer, F. K. Struve, F. L. Van Nice, Arthur P. Johnson, M. A. Arnold, Reginald H. Parsons, Moritz Thomsen.

Operates in Washington, Alaska, Idaho, Oregon, California and Nevada.

Additional information On other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratio Tending to Disclose Results of Company's Underwriting in 1923	
Actual vs. expected	40.30
Rate of interest earned	6.00
Combined surrender and lapse ratio	19.12
First years loading to first years premiums	67.36
First years expenses to first years premiums	60.63
First years commissions to first years premiums	57.44
Insurance expenses incurred to gross premiums	43.73
Renewal loading to renewal premiums	20.50
Average loading to gross premium	31.90
Renewal commissions to renewals premiums	5.59
Persistency and progress of business	118.71

NORTHERN STATES LIFE INSURANCE COMPANY

Hammond, Indiana

HISTORICAL DATA

This company was organized May 31, 1910, in Indiana, and it began business January 17, 1911, as the Employees' Life and Casualty Insurance Company. Original officers of the company were J. D. Smalley, president; Dr. H. E. Sharrer, vice-president and medical director; F. K. Hosler, secretary; J. C. Seitz, consulting actuary and L. L. Bomberger, counsel. Authorized capital was $100,000; par value of stock $10 a share; capital paid-in at beginning of business $50,000. Capital has been increased at intervals until on December 31, 1922, it amounted to $162,000. In January 1915, the present president was elected to office and it has since that time been under his capable management. This company reinsured the German National Life, of Chicago, in 1913. In 1919, the Forest City Life of Rockford, Illinois, was consolidated with this company, following which, the Northern States reduced the par value of its capital stock from $10 to $8 a share, thus increasing surplus by the substantial amount of the capital reduction. In 1922 the company reinsured the Central States Life of Crawfordsville, Ind.

The company is a member of the American Life Convention.

Administration and Repute—This company is financially strong in assets and reserves which have been steadily increased in recent years along with an annually advancing premium income. It is well managed and since 1920, paid dividends to stockholders amounting in aggregate, cash, to $52,012. It writes both participating and non-participating business but is strictly proprietary in character. Under a management of progressive disposition, it is doing a fair volume of business. It has ample operating surplus. Investments are well secured and remunerative. Actuarial methods are of high standard. Mortality rate is favorable and it is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of disability and double indemnity. All business is written through general agents. The company was examined in 1923 by the Indiana Insurance Department.

Classes of Insurance Written—The leading forms of policies are (participating), 10, 15 and 20-payment life; 10, 15 and 20-year endowments; endowments at age 85; 20-payment endowment at age 60 and 20-payment endowment at age 65; 5 and 10-year term forms; (non-participating) ordinary life; 10, 15 and 20-payment life; endowments; 10, 15 and 20-year and at age 85; 10-year term; 20-payment coupon; and several special forms of paid up, deferred endowment and life annuity. Maximum amount written, no limit; retained, $7,500. Women are insured at same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $15,131,434; participating annual dividend, $2,049,643, deferred, $5,000.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term.

Officers—Dr. H. E. Sharrer, president; E. W. Engstrom, Matt J. Brown, vice-presidents; P. A. Parker, secretary; Anton H. Tapper, treasurer.

Directors—Dr. H. E. Sharrer, E. W. Engstrom, Matt J. Brown, L. L. Bomberger, Anton H. Tapper, J. J. Rutt, E. R. Jacobson, T. D. Reber, C. J. Warner, C. Brown, A. E. Patten, B. D. Schrum, M. J. Mauerman, A. D. Warner.

Operates in Illinois and Indiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923	
Actual vs. expected	62.35
Rate of interest earned	7.10
Combined surrender and lapse ratio	9.10
First years loading to first years premiums	47.36
First years expenses to first years premiums	80.88
First years commissions to first years premiums	57.87
Insurance expenses incurred to gross premiums	30.72
Renewal loading to renewal premiums	9.46
Average loading to gross premiums	15.10
Renewal commissions to renewal premiums	2.68
Persistency and progress of business	101.73

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance History; Gains and Losses in Gain and Loss Exhibit.

NORTHERN STATES LIFE INSURANCE COMPANY

Metropolitan Life Building, Minneapolis, Minnesota

HISTORICAL DATA

This company was organized in January, 1917, in Minnesota, and began business October 8, 1918, with $100,000 of paid-in capital. Stock, par value, $10 a share, was sold at double par, 25% of which on the first $50,000, and 20% on the remainder were granted for promotional expenses. This item included all management expenses to January 1, 1919. The Minnesota Insurance Department last examined the company in 1923.

Administration and Repute—This company has been managed in such a way as to have built up a small but substantial volume of business. Its premium income received a setback through the general business depression of 1921, but in 1922 results were indicative of a slow recovery and return to progressiveness. This was further indicated by the record of the company in 1923. The company is strictly proprietary in character and writes only non-participating business. It is financially strong in assets and reserves and has an ample operating surplus. Investments are well selected and remunerative. Actuarial methods are standard. No high pressure methods have ever been used. Operating and business acquisition expenses were initially high, a usual experience in the upbuilding of a new company, but have been reduced to about normal. Mortality rate is low and death claims are paid promptly. The features of double indemnity and disability are included in the company's policy contracts which are standard, in form.

Classes of Insurance Written—Regular forms of life and endowment, including ordinary 10, 15 and 20-payment life; 20-year endowment and 5, 10 and 20-year term form. Maximum amount written, no limit; retained, $5,000. Women are insured on all plans, without additional cost.

Insurance Outstanding on Varying Plans—Non-participating, $6,556,538.

Reserve Basis—American 3½%, modified preliminary term (Illinois standard).

Officers—F. W. Dalton, president; M. F. Wagner, vice-president; R. F. Marquis, actuary and secretary; T. M. Pettigrew, treasurer; Dr. H. C. Cooney, medical director.

Directors—F. W. McLean, George L. Petrie, T. M. Pettigrew, Dr. H. C. Cooney, F. W. Dalton, T. J. Dougherty, J. W. Hoover, A. Egeland, J. A. Jorgenson, W. F. Robertson, R. F. Marquis, O. M. Ness, M. F. Wagner, G. E. Stubbins, Linus Johnson.

Operates in Minnesota, North Dakota, South Dakota, Wyoming and Nebraska.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	33.35
Combined surrender and lapse ratio	22.40
First years loading to first years premiums	69.82
First years expenses to first years premiums	96.66
First years commissions to first years premiums	76.26
Insurance expenses incurred to gross premiums	47.84
Renewal loading to renewal premiums	5.99
Average loading to gross premiums	27.38
Renewal commissions to renewal premiums	2.61
Persistency and progress of business	116.23

NORTHWESTERN LIFE INSURANCE COMPANY

Omaha, Nebraska

HISTORICAL DATA

This company was incorporated in Nebraska, May 5, 1919, as a mutual legal reserve company and began business May 17, of the same year. On December 11, 1922, the company was changed from a mutual to a stock company with a capital of $155,000 fully paid up; par value of stock is $1.00 per share and it was sold at $1.25 per share, thereby creating a contributed surplus amounting to $38,750. There was no promotion or organization expense. The organizers were Clyde G. Smith and James A. Rodman, the present president and vice-president. There has been no change in the management, no mergers or reinsurances. The company was examined by the Nebraska Insurance Department in 1923.

Administration and Repute—The company is controlled by stockholders to whom all profits are due. It formerly wrote participating and non-participating insurance, but now confines itself to non-participating insurance. The company is progressing and is well managed, its expense of operation being moderate as is also its acquisition costs. It has ample assets, all investments are first class and real estate securing loans are worth double the amount loaned thereon. The company is operated on a sound actuarial basis and has ample reserves and surplus, as well as a large amount held as a deferred dividend. Death claims have been paid promptly and the company is generally in good repute with a fair volume of

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

business. Business is written through general agents.

Classes of Insurance Written—The company issued only a 20-payment life policy with death benefits graded yearly from $1,000 up to $5,000. It now writes non-participating insurance only on the ordinary life, 20-payment life, endowment at age 75, limited pay 5 and 10-year terms, joint life policies and 20-payment life policies on various guaranteed reducing premium plans. Special ordinary same rate as U. S. Government without disability. Reserve basis on this policy American 3½% select and ultimate. Disability and double indemnity features are also written. Women are written upon the same basis as men with the exception of the disability provision. Colored risks are not written.

Reserve Basis—American 3½% modified preliminary term.

Insurance Outstanding on Varying Plans—Non-participating, $1,907,000; participating, $4,810,000.

Officers—Clyde G. Smith, president; James A Rodman, vice-president and treasurer; E. I. Paulson, secretary.

Directors—Clyde G. Smith, James A. Rodman, W. S. Rodman, George M. Tunison, E. I. Paulson.

Operates in Nebraska, Wyoming, Missouri and Iowa.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	16.03
Rate of interest earned	4.30
Combined surrender and lapse ratio	12.92
First years loading to first years premiums	77.73
First years expenses to first years premiums	95.33
First years commissions to first years premiums	75.54
Insurance expenses incurred to gross premiums	40.79
Renewal loading to renewal premiums	22.50
Average loading to gross premiums	32.50
Renewal commissions to renewal premiums	7.85
Persistency and progress of business	116.78

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Milwaukee, Wisconsin

HISTORICAL DATA

This company was incorporated by special charter, in March 1857, under the name, Mutual Life Insurance Company of the state of Wisconsin. Gen. John C. Johnston, a unique character even in the pioneer days, was the organizer. The original 36 incorporators, associated with General Johnston, were men of accomplishment in those early times whose names remain familiar to citizens of Wisconsin. The company's bill of incorporation, introduced into the Wisconsin Legislature was duly passed as Chapter 129 of the Private and Local Laws of 1857 and approved March 2, 1857. The company thus created was authorized to begin business, operating on the purely mutual plan, as soon as a preliminary $200,000 of insurance was at hand. Janesville, Wisconsin, was the original location of the home office. In spite of the general financial difficulties prevalent in 1857, and continuing for some time thereafter, General Johnston and his associates vigorously proceeded to establish the company on an operating basis, which made possible beginning of business November 25, 1858. Removal of the home office to Milwaukee was voted on March 7, 1859. The company's present name was adopted January 20, 1865. Expansion of sound character began as early as 1865, when the company entered Pennsylvania and Massachusetts, thus beginning the development of a scope of business which has become national. The company suffered in common with business in general through the Reconstruction period of panic and depression in the seventies, notwithstanding the fact that the company's records disclose a continuing increase in results of business during that time. Toward 1880, marked recuperation pointed the way to the progressive era of the late eighties in which the company records the acquisition of its second $100,000,000 of insurance. The nineties produced still more remarkable growth, which with its continued success in the twentieth century has in every respect placed this company among the leaders of the life insurance world. Examination of the company was conducted in 1922 by the Insurance Departments of the States of Wisconsin, Massachusetts, Connecticut, Virginia, Michigan, Iowa and Minnesota.

Administration and Repute—This company's growth has been characteristic of its home locality and of the rising West in general. Its career has been exceptional in every respect. Without the prestige of strong financial backing in some thriving metropolis of the Atlantic seaboard, this company may be said to have been opportunely born of genius and to have surmounted all obstacles by the vigor and integrity of its management composed, from the pioneer days to the present, of executives of most estimable ability and personal repute. A corporation of unquestionable financial strength in assets and reserves, and having its home in the West, in its developing period re-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

quired something more than ordinary contact for the competitive development of its transactions in eastern business centers; accordingly the company now has an agency system that is unexcelled in its efficiency of service to members and harmony of intercourse with the home office. This company has been called the Colossus of the West in view of its substantially increasing premium income, on December 31, 1923, $88,090,371, and its excellent volume of insurance in force now more than two and one-half billion dollars. In 1923, assets increased over $42,000,000 to $589,029,701, and funds apportioned and contingency reserve, which is maintained in lieu of surplus, advanced over $9,000,000 to $63,316,352. Mortality rate has been favorable, for example in 1923, it was but 50% of expected. Insurance in force during that year increased $189,000,000; new business amounted to $313,859,983, including restorations, dividend additions, etc. Investments are well secured, largely in mortgage loans in real estate, and they yield remuneratively. Actuarial methods are of the highest standard. Efficiency of operation, both at home and in the field, has made a low cost of management and business acquisition. Large dividends to policyholders have made their insurance net costs attractively low. Policy contracts are well devised and highly regarded. They do not include the features of double indemnity or disability except as to waver of premium in event of disability. Business is written through general agents.

Classes of Insurance Written—Regular forms of life and endowment including the following: ordinary life; 10, 15, 20, 25 and 30-payment life; 10, 15, 20, 25 and 30-year endowments; endowments at age 65; ordinary life paid up at age 65; 5-year convertible term; single premium life and endowment policies payable in limited or continuous monthly instalments. Maximum amount written and retained, $200,000. Women are not insured.

Insurance Outstanding on Varying Plans—Annual dividend, $2,643,824,461; deferred dividend, semi-tontine, $151,500; renewable term, $3,804,683; non-participating, $41,437,394.

Reserve Basis—American 3%, on issues since February 1, 1899. Actuaries 4%, on issues prior to February 1, 1899. Annuities, on Actuaries 4%, American 3%, and McClintock's 3½%.

Officers—W. D. Van Dyke, president; P. R. Sanborn, M. J. Cleary, vice-presidents; E. D. Jones, secretary; George Lines, general counsel; Percy H. Evans, actuary; J. W. Fisher, medical director; Geo. E. Copeland, superintendent of agencies; T. J. Knox; G. L. Anderson, Ralph E. Perry, H. R. Ricker, assistant secretaries; Joseph R. Dyer, Sam T. Swansen, H. N. Laflin, A. G. Millers, W. W. Gilman, assistant counsel; Henry F. Tyrrell, legislative counsel; Frank C. Hemsing, E. G. Fassell, J. D. Maynard, assistant actuaries; George A. Harlow, M. D., William Thorndike, M. D., D. E. W. Wenstrand, M. D., R. D. Gilcrest, M. D., assistant medical directors; J. P. Davis, educational director; M. H. O. Williams, John J. Hughes, assistant superintendents of agencies; Shepard E. Barry, auditor; E. H. Hooker, superintendent of Claims; F. E. Wilman, superintendent of Bonds; W. E. Griswold, manager of City Loans; F. P. Price, superintendent of Mortgage Loans; Joseph T. Gallagher, assistant superintendent of Claims; O. G. Rieck, superintendent of Supplies; W. P. Behling, cashier; J. E. Birkhaeuser, assistant cashier; Frank C. Lewis, superintendent of loan agents; H. D. Thomas, manager of farm loans.

Trustees—Fred Vogel, Jr., H. F. Whitcomb, B. K. Miller, W. D. Van Dyke, Joseph Chapman, Geo. H. Benzenberg, J. L. Petit, E. D. Adler, A. J. Frame, Homer A. Miller, W. N. Fitzgerald, P. R. Sanborn, Percy C.Madeira, Irvine, John E. Wilder, Henry D. Harlan, Frederick L. Sivyer, Edward R. Tinker, Erskine Clement, Francis G. Echols, F. R. Bacon, Shackelford Miller, Charles Nagel, William C. Quarles, Frederick L. Pierce, F. J. Sensenbrenner, Howard Greene, Oliver C. Fuller, Peter Reiss, W. E. Black, S. O. Richardson, Jr., H. L. Butler, H. F. Johnson, Albert C. Elser, C. B. Berd.

Operates in Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia Washington, West Virginia, Wisconsin and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.21
Rate of interest earned	5.34
Combined surrender and lapse ratio	2.74
First years loading to first years premiums	17.28
First years expenses to first years premiums	41.88
First years commissions to first years premiums	38.68
Insurance expenses incurred to gross premiums	17.03
Renewal loading to renewal premiums	21.37
Average loading to gross premiums	20.50
Renewal commissions to renewal premiums	6.42
Persistency and progress of business	107.58

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

Oak Grove and 15th Streets, Minneapolis, Minnesota

HISTORICAL DATA

This company was incorporated September 15, 1885, as an assessment association and began business on the same day. In 1901 it was reincorporated under the Stipulated Premium Law of Minnesota and from that time conducted its business on the legal reserve plan, and setting up proper reserves therefor. In 1906 following a reorganization in 1905, it was reincorporated under the old line law as a legal reserve company. The company reinsured the American Life and Investment, Madison, Wisconsin, 1902; National Mutual Life Association, Minneapolis, Minnesota, 1901; Northwestern Life and Savings, Des Moines, Iowa, 1903; Northwestern National Life, Madison, Wisconsin, 1901; Annuity Life Association, Des Moines, 1902; Wisconsin National Life, Milwaukee, Wisconsin, 1903; The company is a member of the Reinsurance Association, Life Insurance Presidents Association, American Life Convention, American Institute of Actuaries, Association of Life Insurance Counsel, American Association of Life Insurance Medical Directors.

Administration and Repute—The directorate of this company has included, since 1905, some of the principal business men and leading bankers of the northwest. Its management has been in charge of experienced life insurance men of progressive and capable disposition. Under their guidance the company has grown steadily, and during 1921 entered the $100,000,000 class. Its assets are well invested, principally in mortgage loans and government bonds which are remunerative. It operates upon a sound actuarial basis and in addition to its ample statutory reserves, carries special reserves, contingent funds and dividend reserves of goodly portions. It has a substantial surplus in addition to its reserve. Management expenses are normal and its acquisition costs are moderate. It has shown for years, with the possible exception of the epidemic year, substantial savings on mortality. It has a good standing in the community as a result of the efficient and capable management and the repute of its Board of Directors, and is known to pay all losses promptly and equitably. The company is a purely mutual one and all profits belong to policyholders. Liberal dividends have been paid them in the past years, making the net cost of insurance reasonably low. Business is written through general agencies.

Classes of Insurance Written—The company writes all the regular forms of life insurance, including income disability and double indemnity features. Among these written are included the whole life; 10, 15, 17, and 20-payment life; 10, 15, 20 and 30-year endowment; endowment at age 60, 65 and 70; 20-payment endowments at age 60 and 65; 5, 10 and 20-year convertible and non-renewable term, and 10-year renewable and convertible term; various single premium life and endowment contracts; joint life policies; monthly income policies; and a 20-year child's endowment; special endowment at age 65; 2, 3, 4, 5-year term automatic convertible to whole life. Sub-standard insurance is transacted.

Insurance Outstanding on Varying Plans—Group and non-participating, $30,080,408; deferred dividend, $2,075,920; annual dividends, $141,152,838; assessment, $715,770.

Reserve Basis—American 3½% modified preliminary term since July 1, 1906. Prior thereto actuaries 4% full preliminary term.

Group Insurance—Insurance on this plan is written with a minimum age 16 and 50 as the minimum in group. Individual risks minimum $500, maximum, $3,000. No individual shall be insured for more than 2½ times the amount allotted for other members of the group. Individual policies on regular form may be issued to employee on termination of employment within 30 days after such termination. Premiums payable annually, rates may be adjusted by the company at the end of each five-year period. The new rates shall be given to the employer at least two month's before they take effect. Policy provisions include a grace period after 31 days, an incontestability clause after one year and grant total and permanent disability clauses.

Bank Deposits and Life Insurance—The company's plan in connection with bank savings is based upon a whole life policy with premiums payable quarterly for the first year and annually thereafter, if the bank balance is sufficient. The plan is styled The Thrift and Protection Plan and restricts the securing of business to agents of the company.

Officers—J. T. Baxter, president; H. W. Cook, M. D., vice-president and medical director; W. Rolla Wilson, vice-president and superintendent of Agents; J. Stewart Hale, actuary; E. D. Lacy, assistant actuary; M. V. Jenness, secretary; Henry B. Tillotson, Jr., E. W. Hillweg, assistant secretaries; H. F. White, treasurer; H. Pritchard, auditor.

Directors—A. F. Pillsbury, F. A. Chamberlain, E. L. Carpenter, B. F. Nelson, E.W. Decker, C. T. Jaffray, J. A. Latta, T. F. Wallace, J. T. Baxter.

Operates in Minnesota, North Dakota, South Dakota, Montana, Iowa, Idaho, Colorado, Oregon, Washington, Kansas, Arkansas, Oklahoma, Nebraska, Texas, Utah, Wyoming, California, Florida, Michigan, Illinois, Ohio and New Mexico, Indiana, Kentucky, Louisiana, Virginia, Tennessee, Pennsylvania, Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.31

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Rate of interest earned	6.22
Combined surrender and lapse ratio	15.58
First years loading to first years premiums	59.13
First years expenses to first years premiums	79.83
First years commissions to first years premiums	57.50
Insurance expenses incurred to gross premiums	33.25
Renewal loading to renewal premiums	18.18
Average loading to gross premiums	26.38
Renewal commissions to renewal premiums	6.15
Persistency and progress of business	113.63

NORTHWESTERN UNION LIFE INSURANCE COMPANY

Ottawa, Illinois

HISTORICAL DATA

This company was incorporated early in 1923 with an authorized capital stock of $100,000. It began business July 31, of that year with a capital stock of $100,000 fully paid-in, which was sold at 30% over par thereby creating an initial surplus of $30,000. Later in the year the authorized capital was increased to $150,000.

Administration and Repute—This company was organized by prominent business men of Ottawa, Illinois, to meet the demand for a life insurance company with head offices in Ottawa, caused by the removal of the Central Life from Ottawa to Chicago. The company is strictly proprietary, but has thus far written both participating and non-participating insurance. A small amount of life insurance was written during the first five months of operation and having on December 31, but 33 policies covering $66,500 of insurance in force.

Classes of Insurance Written—The company writes all the regular forms of life insurance including ordinary and endowments. It also writes joint life and a child's policy. Women are insured on practically the same basis as men. Policies are written with disability and double indemnity provision. Colored risks are not solicited.

Officers—B. O. Berge, president; Lester J. Horan, secretary; Wm. D. Duncan, treasurer; Signor Goodman, J. E. Jensen, vice-presidents; L. A. Glover, actuary.

Directors—Wm. B. Duncan, Lester J. Horan, H. C. Telford, Geo. H. Haight, B. O. Berge, M. H. Sawyer, T. O. Berge, Signor Goodman, J. E. Jensen.

Operates in Illinois only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	nil
Combined surrender and lapse ratio	nil
First years loading to first years premiums	95.72
First years commissions to first years premiums	48.14

OCCIDENTAL LIFE INSURANCE COMPANY

Los Angeles, California

HISTORICAL DATA

This company was organized June 28, 1906, in California and began business August 16, of that year, with a paid-in capital of $100,000 and $250,000 contributed to surplus. In 1907, capital was increased to $250,000 where it has since remained. In that year also $37,500 was contributed to surplus and in 1908, $12,500 additional with subsequent surplus contributions as follows: 1917, $50,000; 1918, $86,220; 1919, $13,780; and 1920, $75,000. In 1920, $20,000 and in 1921, $70,000 of surplus was paid back to contributing stockholders. The company was organized without promotional expense. It has reinsured the following: Part of the business of the Arizona Life, Phoenix, Arizona, in 1913; all the business of the Sunset Assurance Association, Santa Barbara, California, in 1914; all business of United Protective Life Association, Santa Ana, California, in 1915; the Accident and Health business in 1916 and the Life business, in 1917 of the Union Pacific Life, Vancouver, Washington. In 1923, the company reinsured the business of the Great Northern Life of Grand Forks, N. D. Stock, par value, $100 a share; book value, January 1, 1923, $191.49.

Administration and Repute—This company is well managed. It has built up a substantial volume of business, which on the whole, has been profitable, although prior to 1914 accident and health business was not satisfactory. The company is controlled by its stockholders, and although it writes participating as well as non-participating business, the allottment of earnings payable to stockholders is not limited. No dividends, however, have been paid to stockholders. In recent years, surplus has

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

made large gains. The company's investments are well secured and remunerative; its actuarial methods are of the best; operating costs have been about average; new business acquisition costs, high; and losses moderate. The company has an estimable loss paying reputation, and is in high standing generally. In 1921, the directors held $155,000, par value, of the $250,000 capital stock.

Classes of Insurance Written—Life and accident and health. Life is on both participating and non-participating plans. Deferred dividend contracts issued on 5-year basis only. In addition to usual contracts, company issues single premium life; endowment at 65; life and endowment coupon policies; 20-payment special premium endowment; joint life on ordinary and continuous monthly income on ordinary, using forms of 20-payment life and 20-year endowment. Women insured with usual restrictions.

Insurance Outstanding on Varying Plans—Annual dividends, $398,867, non-participating, $24,826,273; deferred dividend, $3,972,192; quinquennial dividend, $15,866,920.

Reserve Basis—American 3½% modified preliminary term, full preliminary term and full level premium. Union Pacific issues of 1908-1909 actuaries 4%.

Officers—H. J. Burkhard, president; J. F. Burkhard, vice-president; E. L. Blanchard, second vice-president; R. J. Giles, secretary and general manager; J. W. Vaughn, treasurer; B. E. Page, counsel; Dr. Dudley Fulton, medical director; Dr. Donald W. Skell, assistant medical director; F. M. Hope, actuary; P. L. Davis, assistant secretary.

Directors—J. Burkhard, J. W. Vaughn, H. J. Burkhard, B. E. Page, E. L. Blanchard, Dr. M. L. Moore, J. F. Burkhard, R. J. Giles, Dr. D. Fulton.

Operates in Arizona, California, Idaho, Nevada, Oregon, Utah, Washington, Montana and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.40
Rate of interest earned	7.02
Combined surrender and lapse ratio	13.21
First years loading to first years premiums	52.17
First years expenses to first years premiums	72.45
First years commissions to first years premiums	58.07
Insurance expenses incurred to gross premiums	46.16
Renewal loading to renewal premiums	14.63
Average loading to gross premiums	25.90
Renewal commissions to renewal premiums	4.20
Persistency and progress of business	113.09

OCCIDENTAL LIFE INSURANCE COMPANY

Albuquerque, New Mexico

HISTORICAL DATA

This company was incorporated under Nevada laws with main office in Albuquerque, June 13, 1906, and began business January 1, 1907. Reincorporated in New Mexico, April 7, 1909, following the passage of the first insurance code there. The capital stock originally paid-in $100,000, surplus, $10,000; par value of stock $50, sold at $60. The original incorporator was A. B. McMillen, the present president. The company was organized without promotion expense or commission on sale of stock. On January, 1910, $40,000 new capital was issued and $10,000 surplus paid-in without selling expense in connection therewith. As a result of the influenza epidemic in 1918 and 1919 the company incurred a special loss of over $100,000, and in January 1919, reduced its capital from $140,000 to $70,000, and issued $30,000 new stock at a premium of 33⅓%, thus resulting in a net reduction of capital from $140,000 to $100,000, and $80,000 payment to surplus. In 1922, the capital was increased $50,000 by payment of a stock dividend. The company has paid $134,200 dividends since organization, including $50,000 stock. There has been no change in management or controlling ownership since beginning business, neither has there been any merger or reinsurance transaction of any kind. The company is a member of the American Life Convention.

Administration and Repute—The company is a strictly proprietary one and all profits go to stockholders. The company has been carefully and economically managed by its president, A. B. McMillen and George Roslington, its present vice-president and secretary, who has been the manager since January, 1909, when the company started active business. The company issues non-participating policies along liberal lines, including double indemnity and disability features. It issues also accident and health policies in combination with life contracts. It has never issued any special contract or made any special propositions to enlarge its business. It has, however, had a steady and consistent growth, and now operates with substantial assets well invested, principally in mortgage loans that yield a high rate of interest. It is operated on a sound actuarial basis with ample reserves and surplus. With the exception of the influenza years, the company has had a low rate of mortality.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Death claims have been promptly paid and the company is in good repute with policyholders and in its general standing in the community. The company insures women on the same basis as men limited to $5,000. No term is issued to women. Colored risks are excluded. The company operates upon the general agency plan.

Classes of Insurance Written—Life, accident and health. This company writes among other plans the ordinary life, 10, 15 and 20-payment life; 10, 15 and 20-year endowment, accumulation policy, 20-payment coupon policy 5, 10 and 20-year non-renewable convertible term and single premium life and endowment policies and perfect protection policies, monthly income and annuities. Women are limited to $5,000 and are not written in term policies. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $421,700; non-participating, $19,137,462.

Reserve Basis—American 3½% preliminary term (Illinois standard) since January 1, 1921; American 3½% full preliminary term, 1913 to 1921; actuaries 4% prior thereto.

Officers—A. B. McMillen, president; George Roslington, vice-president and secretary; C. E. Hyre, treasurer; W. L. Noneman, assistant secretary and actuary; R. A. Gibson, assistant secretary; C. A. Frank, M. D., medical director; M. K. Wylder, assistant medical director.

Directors—A. B. McMillen, George Roslington, Lawrence F. Lee, M. K. Wylder, F. O. McMillen.

Operates in New Mexico, Arizona, Texas, Colorado, Kansas, Missouri, Utah, Wyoming and Oklahoma.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	61.25
Rate of interest earned	5.79
Combined surrender and lapse ratio	19.74
First years loading to first years premiums	61.41
First years expenses to first years premiums	97.30
First years commissions to first years premiums	84.96
Insurance expenses incurred to gross premiums	41.17
Renewal loading to renewal premiums	10.25
Average loading to gross premiums	21.50
Persistency and progress of business	112.70

OHIO NATIONAL LIFE INSURANCE COMPANY

Cincinnati, Ohio

HISTORICAL DATA

This company was organized September 9, 1909, in Ohio, was licensed September 23, 1910, and began business October 10, of that year, with an authorized capital of $500,000 and a proposed surplus of equal amount. Paid-in capital at the end of 1910 was $106,400. It has been increased at intervals and on December 31, 1922 amounted to $447,860. Capital increased in 1923 $60 to $447,920. Contributed surplus totals about $514,000. Municipal bonds to the amount of $300,000 were initially deposited with the Insurance Department. Soon after beginning business a health and accident department was established under Rodney Stansbury, experienced as former manager of such lines with the Columbia Life. In 1911, this department came under Dr. John Davis, vice-president. In 1912 there was a change of management. The company reinsured all of its accident and health business in the Ohio State Life in 1914. In 1911 the company reinsured the business of the Ohio Mutual. In 1915, the Ohio National reinsured the business of the Toledo Life. Stock, par value, is $10 a share. Later the company issued accident and health contracts.

This company is a member of the following organizations: American Life Convention, American Institute of Actuaries and the Accident and Health Association.

Administration and Repute—This company is well managed by an executive staff of progressive disposition. Premium income has advanced annually since organization, passing the million-dollar mark in 1921 and continuing to increase in 1922 and 1923. Insurance in force has increased satisfactorily with commensurate volume. The company is strong in assets and reserves and has adequate operating surplus. Assets are nicely invested and remunerative. Only non-participating insurance is written and is strictly proprietary in character. Actuarial methods are of high standard. Operating costs are fairly moderate and business acquisition expenses low. Mortality rate is favorable and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts, including the features of double indemnity and disability features.

All business is written through general agents. The company was examined in 1923 by the Ohio Insurance Department.

Classes of Insurance Written—Leading policies issued: endowment at age 85; special $2,500 ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowment; 10-year convertible term; 20-payment endowment with guaranteed additions; single premium; joint life on various forms; continuous monthly income on ordinary and 20-payment life; thrift bond; children's policy. Accident and health in

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

combination with life insurance only. Maximum amount written, no limit; retained, $15,000. Women are insured on all forms, with disability granted in certain cases at same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $44,103,952; industrial, $102,187.

Reserve Basis—American 3½%, modified preliminary term, Ohio standard prior to 1921 and Illinois standard on 1921–22 issues, except 10 and 15-payment life and endowment, which were Ohio standards.

Officers—T. W. Appleby, president; J. T. Hatfield, Dr. Ben S. Leonard, L. F. Blue, vice-presidents; S. J. Blashill, secretary; E. M. Willmes, assistant treasurer; Roger S. Monis, consulting medical director; H. H. Shook, assistant medical director; Walter Schmidt, general counsel.

Directors—T. W. Appleby, C. B. Austin, Louis F. Blue, Geo. F. Dieterle, Wm. M. Donaldson, J. T. Hatfield, W. H Hawley, Edw. G. Kirn, Ben S. Leonard, H. F. Rauh, C. K. Sunshine, J. P. Breen, R. D. Mitchell, T. C. Heisey.

Operates in Ohio, Kentucky, West Virginia, Michigan, Nebraska, Tennessee, Arkansas, Iowa, Pennsylvania and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	56.45
Rate of interest earned	6.42
Combined surrender and lapse ratio	13.73
First years loading to first years premiums	80.00
First years expenses to first years premiums	88.63
First years commissions to first years premiums	75.59
Insurance expenses incurred to gross premiums	41.82
Renewal loading to renewal premiums	9.42
Average loading to gross premiums	26.50
Renewal commissions to renewal premiums	6.27
Persistency and progress of business	114.36

OHIO STATE LIFE INSURANCE COMPANY

Columbus, Ohio

HISTORICAL DATA

This company was organized February 26, 1906, in Ohio, and began business July 25 of that year, with $100,000 paid-in capital stock and $25,000 surplus. Capital increases and surplus contributions have been as follows: 1907, to $114,300 and $5,740 to surplus; 1908, to $127,200 and $16,125 to surplus; 1909, to $188,000 and $40,140 to surplus; 1910, to $206,300 with $11,995 to surplus; 1911 to $214,500 and $8,730 to surplus; 1912, to $222,300 and $7,815 to surplus and 1916 to $225,000 and $2,700 to surplus. In 1923 capital was increased $275,000 to $500,000 and $5,550 was paid into surplus as premium on stock sold. Stock was offered to present stockholders on a pro rata basis at par, no fractions of shares to be issued. All unsubscribed stock to be sold at a price not less than $150 per share. Capital stock par value $100 a share. This company reinsured the Jefferson Life of Indiana, in 1907. The company began its accident and health business in 1911, and later reinsured the accident and health business of the Ohio National Life. The company is a member of the Life Extension Institute.

Administration and Repute—This company is well managed and has made substantial progress through its generally profitable operations. Accident and health department premiums have decreased slightly in recent years, but life premium income has shown consistent gains annually. Stockholders control the company. Amount of earnings payable to stockholders has not been limited. Both participating and non-participating business is written. The company's operating surplus is sufficient; its actuarial methods sound; its investments secure and remunerative; expenses reasonable; cost of new business moderate and mortality rate low. Claim settlements are made equitably and with dispatch. Participating policyholders have found their insurance costs to be moderate. Stockholders have received substantial dividends. It is a general agency company. It was examined in 1923 by the Ohio Insurance Department.

Classes of Insurance Written—Life and accident and health. Both annual dividend and non-participating policies are issued. It writes all usual forms and in addition the following: preferred annual dividends on life and endowment forms; single premium life and endowment; convertible 5, 10, 15 and 20-year term monthly income on whole life, 20-payment life, and 20-year endowment; life income endowment at 65; optional coupon 20-payment; joint life on whole life 20-payment and 20-year endowment. Annuities; joint life policies; children's policies. Women are written for insurance at same rates as applied to men and disability feature is included. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $32,615,609; participating, $6,121,828.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard).

Officers—J. M. Sarver, president; U. S. Brandt, first vice-president and counsel; I. Drew, second vice-president; J. C. Clore, third vice-president; Joseph K. Bye, secretary and treasurer; C. E. Schilling, M. D., medical director; T. W. Rankin, M. D., medical director.

Directors—U. S. Brandt, J. C. Clore, I. Drew, I. S. Hoffman, F. A. Knapp, E. N. Lupfer, F. L. Pfaff, W. H. Ramsey, T. W. Rankin, J. M. Sarver, A. D. Selby, C. E. Schilling, E. B. Caldwell, S. G. Prentiss, R. H. Campbell, J. E. Sauer, J. K. Bye, James W. Halfhill.

Operates in Indiana, Ohio, Michigan, West Virginia, Oklahoma, Kentucky and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.63
Rate of interest earned	6.29
Combined surrender and lapse ratio	7.07
First years loading to first years premiums	70.00
First year expenses to first years premiums	73.06
First years commissions to first years premiums	52.22
Insurance expenses incurred to gross premiums	32.20
Renewal loading to renewal premiums	3.49
Average loading to gross premiums	16.10
Renewal commissions to renewal premiums	6.62
Persistency and progress of business	112.35

OLD COLONY LIFE INSURANCE COMPANY

Chicago, Illinois

HISTORICAL DATA

When this company was incorporated May 12, 1905, in Illinois, its name was the American Mutual Life Insurance Company, but just prior to beginning business June 18, 1907, its present title was adopted. Original authorized capital was $500,000, but prior to beginning business it was reduced and the amount of authorized capital is now $300,000, with stock par value $10.00. Paid-in capital stock reached $126,552 in 1918 and has since remained at that figure. The company has reinsured the following four companies: 1909, The Provident Annuity Life Association, Bloomington, Illinois, and the Cosmopolitan Life Association, Freeport, Illinois. In 1911, the Commercial Life Chicago, Illinois, was merged into the company. The merging of the Commercial Life gave the latter's stockholders a capital stock interest in the Old Colony Life. The fourth and last company reinsured by the Old Colony Life was the Savings Life, Peoria, Illinois, in 1911. In recent years the company has erected and occupied a large and valuable Home Office building on excellently located real estate in the financial district of Chicago.

The company is a member of the American Life Convention.

Administration and Repute—Under able and experienced management this company has made steady and consistent gains in business volume except in 1921, when premium, but not total, income fell off slightly in the general depression of business. Operations of 1922 with the substantial gain in premium volume were indicative of a return to progressive trend. The company is financially strong in assets and reserves and it has adequate operating surplus. Investments are well secured, mostly in real estate and government bonds, and issue a sure and regular return of interest. Actuarial methods are of high standard. Expenses of management and business acquisition are about the average. Mortality rate is moderate and the company is in good repute for promptly paying death claims. The features of double indemnity and disability are included in policy contracts.

Classes of Insurance Written—Participating; ordinary life; 10, 15, and 20-payment life; 10, 15, 20, 25 and 30-year endowments; endowment at age 60, 65 and 85; (non-participating) same life and endowment forms as participating 5 and 10-year convertible and renewable term. Maximum amount written, $25,000; retained, $5,000. Females are insured on all forms except term at the same rates as apply to males. The company insures children from age one up, for amounts up to $5,000, on the annual, semi-annual and quarterly premium plan, under life and endowment policies.

Insurance Outstanding on Varying Plans—Non-participating, $18,616,836; annual dividend, $7,487,185.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term.

Officers—B. R. Nueske, president; A. W. Rathbun, vice-president; R. C. Van Dyke, vice-president and secretary; J. McGauley, vice-president and treasurer; Dr. L. W. Martin, medical director.

Directors—C. E. Botsford, A. F. Poehlmann, A. B. Irwin, J. M. Speer, A. W. Rathbun, W. T. Vawter, J. W. Weldon, B. R. Nueske, J. L. Bobo, J. McGauley, W. R. Todd, Carl Klocke, J. H. Krause, R. C. Van Dyke, A. T. Mathewson.

Operates in Illinois, Michigan, Minnesota, Arkansas, Oklahoma, Kansas, South Dakota and Iowa.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.65
Rate of interest earned	12.77
Combined surrender and lapse ratio	12.66
First years loading to first years premiums	50.82
First years expenses to first years premiums	80.08
First years commissions to first years premiums	63.67
Insurance expenses incurred to gross premiums	48.09
Renewal loading to renewal premiums	11.56
Average loading to gross premiums	23.33
Renewal commissions to renewal premiums	4.67
Persistency and progress of business	109.24

OLD LINE INSURANCE COMPANY

Lincoln, Nebraska

HISTORICAL DATA

This company was organized June 1913, in Nebraska, as the Old Line Accident Insurance Company, with $10,000 initial paid-in capital. Capital was increased in 1914, to $20,000, in 1916 to $150,000 and in 1919 to $200,000 where it now stands. Present title was adopted and company began writing life insurance in 1916. Capital increases were effected through the issue of new stock at, par value, $100.

Administration and Repute—This company has been carefully managed and its health and accident underwriting operations, since organization, show a profit in spite of rather heavy losses experienced in 1919 and 1920 because of the influenza and penumonia epidemic. The company recovered, however, and its business, in 1921, was again profitable. In 1922, the company's life and casualty lines both showed substantial advances in premium income; surplus was increased and the management evinced a progressive disposition. There was a slight premium decrease in 1923 as well as a smaller amount of life insurance written but insurance in force increased as did assets, reserves and surplus. Expenses of management and business acquisition costs have been above average but loss ratio has been low. The company's investments are high grade and remunerative loss claims are settled promptly and the company is generally in excellent repute. The Nebraska Insurance Department examined the company in 1923, without adverse comment. Agency operations are conducted through both managers and general agents.

Classes of Insurance Written—Life and accident and health. Policies are issued both on participating and non-participating plans. Contracts include double indemnity benefits only. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $14,928,318; participating, $487,000.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—John G. Maher, president; R. A. Fate, D. Radford, Jr., vice-presidents; E. P. Martin, assistant secretary-treasurer.

Directors—John G. Maher, Katherine Maher Nellie Maher, E. P. Martin.

Operates in Nebraska, North Dakota, South Dakota, Illinois, Wyoming, Missouri and Kansas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	26.38
Rate of interest earned	5.15
Combined surrender and lapse ratio	19.17
First years loading to first years premiums	63.00
First year expenses to first years premiums	91.00
First years commissions to first years premiums	76.34
Insurance expenses incurred to gross premiums	35.84
Renewal loading to renewal premiums	12.43
Average loading to gross premiums	22.63
Renewal commissions to renewal premiums	5.12
Persistency and progress of business	109.50

THE OLD LINE LIFE INSURANCE COMPANY OF AMERICA

Milwaukee, Wisconsin

HISTORICAL DATA

This company was organized February 10, 1910, in Wisconsin, through the endeavors of its president, Rupert F. Fry, and a group of eminent local business men and financiers. The company began business April 16, 1910, with an authorized capital of $672,635, of which $552,348 was paid-in with an initial surplus contribution of $183,387. Capital of $672,635 was fully paid in before the end of 1910, and an

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

additional $30,350 contributed to surplus. Stock, par value, $10 a share.

This company is a member of the American Life Convention, American Institute of Actuaries, National Association of Life Underwriters, and the Wisconsin Insurance Federation.

Administration and Repute—This company has a backing of substantial interests and its management is broadly experienced and thoroughly capable. Its carefully administered business has been successful as denoted by a good growth. The company has a satisfactory operating surplus, sound actuarial methods, well secured and remunerative investments and low expenses of management, business acquisition costs and rate of mortality. It has an estimable loss paying reputation and stands high in public regard generally. Operations in 1923 further indicated the progressiveness of the management of the company and increases were noted in all important items of its statement. Life department prospered and the newly organized accident and health department developed an appreciable income. The company passed the fifty million of insurance in force. It operates upon the general agency plan. It is strictly proprietary all profits belong to stockholders. Dividends have been paid them since organization amounting to $564,656. It was examined in 1923 by the Insurance Departments of Wisconsin, Indiana, Washington, Oklahoma and Minnesota.

Classes of Insurance Written—Life and accident and health. It writes insurance on the non-participating basis only issuing all the usual policies and in addition the following: endowment at 65; endowment at 85 upon continued and limited payment life; monthly income on ordinary; 20-payment and 20-year endowment with special provision in certain cases for a lump sum payable at death, in addition to 240 monthly instalments; renewable and convertible 5-year term; convertible 5 and 10-year term; child endowments; single premiums, children's policies, special women's policy. Women are insured on all forms except term, without disability. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $51,825,223.

Reserve Basis—American 3½% modified preliminary term, Illinois standard and full level premium.

Officers—Rupert F. Fry, president; F. X. Bodden, vice-president; T. H. Rice, second vice-president; J. E. Reilly, secretary and treasurer; F. J. Tharinger, assistant secretary; Lawrence A. Olwell, general counsel; F. B. Golley, medical director; L. C. Cortright, actuary and assistant secretary.

Directors—M. L. Bunnell, F. J. Kipp, A. J. Mayer, F. X. Bodden, M. H. Raymond, T. H. Rice, R. F. Fry, W. C. Stone, F. L. Lauerman, Adam Gettleman, E. B. Marshall, J. E. Reilly, Robert J. Kieckhefer, J. I. Mayer, George A. Duvall.

Operates in Wisconsin, Illinois, Michigan, Iowa, Oklahoma, Minnesota, California, Texas, Pennsylvania and Washington.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	43.50
Rate of interest earned	5.48
Combined surrender and lapse ratio	10.36
First years loading to first years premiums	46.56
First year expenses to first years premiums	70.27
First years commissions to first years premiums	56.23
Insurance expenses incurred to gross premiums	30.66
Renewal loading to renewal premiums	7.78
Average loading to gross premiums	16.40
Renewal commissions to renewal premiums	4.24
Persistency and progress of business	116.80

OMAHA LIFE INSURANCE COMPANY

Dodge and Fifteenth Streets, Omaha, Nebraska

HISTORICAL DATA

This company was organized in the latter part of 1915, was incorporated January 27, 1916 and commenced business February 3, 1916, Among the incorporators were E. M. Searle, Jr., the present president; W. E. McCandless, the present vice-president; John R. Wertz, L. A. Newell, H. E. Worrell, secretary, all of whom are at the present time directors. The company was organized on the mutual plan with $2,310 organization expense. In 1918 it transferred from a mutual to a stock company, 1,500 shares of a par value of $100, each being issued fully paid. The company wrote at the time of organization charter membership policies, 1,500 in all, dividends on which were deferred for five years. The deferred dividend, when due, at the option of the insured, could be applied to the purchase of one share of stock at par. The management has been the same since organization, but two changes being made in its directorate or its official staff and these were due to deaths. The company is a member of the American Life Convention.

Administration and Repute—The company

Additional information on other pages; detailed statements in Compendium; Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit. X

is a proprietary one, it writes both non-participating and participating insurance. It has been conservatively and economically managed, and is known to have a slow but steady growth. It has a substantial amount of assets, considering the size and outstanding insurance of the company, which are well invested, principally in high class and remunerative mortgage loans. It operates upon a sound actuarial basis with adequate reserves. Its surplus is ample, and the company has a margin of conservative reserve for deferred dividends. Its operating expenses are moderate as are its acquisition costs. It has had a fair mortality record and has a reputation of paying all losses promptly.

Classes of Insurance Written—It writes both participating and non-participating policies, including optional disability and total indemnity clauses. Women are insured without extra charge with the same limits as men. Participating insurance is written upon the ordinary, 10, 15 and 20-payment life and 10, 15, 20-year endowment plan, and on the non-participating plan basis, it writes ordinary, 10, 15, 20-payment life, and 10, 15 and 20-year endowment. Also a 20-payment accrued dividend policy. Its policies include single premium, annuities, child's policy, monthly income and joint life. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $7,349,912; participating, $5,966,500.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard) from 1919 to 1922; actuaries 4% full level premium on charter membership issues from 1916 to 1918; annuities, American 3½%.

Officers—E. M. Searle, Jr., president; John R. Wertz, W. E. McCandless, vice-presidents; H. E. Worrell, secretary and treasurer.

Directors—E. M. Searle, Jr., W. E. McCandless, L. A. Newell, John R. Wertz, H. E. Worrell, Ford E. Hovey, F. M. Wilson.

Operates in Nebraska, Kansas, Idaho, Minnesota, Iowa, Colorado, Missouri and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	11.12
Rate of interest earned	5.70
Combined surrender and lapse ratio	15.55
First years loading to first years premiums	77.25
First years expenses to first years premiums	86.95
First years commissions to first years premiums	76.20
Insurance expenses incurred to gross premiums	43.07
Renewal loading to renewal premiums	16.16
Average loading to gross premiums	29.71
Renewal commissions to renewal premiums	5.59
Persistency and progress of business	110.54

OREGON LIFE INSURANCE COMPANY

Portland, Oregon

HISTORICAL DATA

This company was organized February 24, 1906, in Oregon, without expense, by L. Samuel, subsequently general manager, who had been for many years successful as Oregon manager for the Equitable Life, of New York. It began business April 12, 1906, operating on the mutual basis, although having a guarantee capital of $100,000, fully paid-in in shares of $1,000 each, held, though not more than two to any one person, by a group of the leading citizens and business men of the State, each one of whom used his best influence in promoting the company's welfare. Upon completion of organization, a board of 39 directors was elected. A. L. Mills, president, is also president of the First National Bank, of Portland. Preservation of policyholders' interests was given particular attention in organizing, but the charter provided also that capital stock might be retired at any time after 5 years from March 1, 1906, so as to make the company purely mutual. Retirement of guaranteed stock must be accomplished by payment therefor of not more than the par value, $1,000. Policyholders then become eligible to elect the directorate which shall manage the company.

This company is a member of the American Life Convention and the Association of Life Insurance Presidents.

Administration and Repute—This company has been well managed by the late L. Samuel, and since his death in 1916 by his son, C. S. Samuel, underwriters of experience, who have operated it upon the mutual plan, writing both participating and non-participating insurance. It has the soundest kind of financial backing and is itself strong in assets and reserves. It has annually paid a dividend of 7%, provided in the charter to stockholders, the aggregate cash, since organization, being $119,000. With an annually increasing premium income, it has steadily progressed with commensurate increases of insurance in force. It has a comparatively large operating surplus, also regularly increased in recent years. Investments have been carefully selected, are well secured and very remunerative. Operating and business acquisition expenses are moderate. Mortality rate is very favorable

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

and the company is in high standing for promptly paying death claims. It issues an attractive line of policies, which include the features of disability and double indemnity benefits. It was examined in 1923 jointly by the Insurance Departments of Oregon, Washington and Idaho. All business is written through agency managers.

This company is a member of the American Life Convention and the Association of Life Insurance Presidents.

Classes of Insurance Written—Regular forms of life and endowment policies, including the following: 10, 15 and 20-payment life; 10, 15 and 20-year endowment and also the following: 10-year term; endowment at age 65; monthly income on ordinary, 20-payment and 20-year endowment plans; joint life on ordinary, 20-payment and 20-year endowment; single premium on ordinary and endowment plans; childs policy; annuities, maximum amount written $50,000, retained $25,000. Women are insured, limit $25,000, double indemnity, limit $5,000, at same rates as apply to men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Non-participating, $16,838,204; annual dividend, $15,559,059.

Reserve Basis—American 3½%, net level premium, on issues 1906 to January 1, 1917, on all term policies and paid up policies. American 3½%, full preliminary term, all issues January 1, 1917 to August 16, 1920, except term, and joint life, and all ordinary, 20-payment and endowment at age 65, through age 37 from August 16, 1920, to December 31, 1922. American 3½% (Illinois standard) on issues from August 20, 1920 to December 31, 1922, except term, joint life, ordinary, 20-payment life and endowment at age 65 through age 37. Makehamized American 3½%, full preliminary term, (Illinois standard) on all joint policies. American 3½%, annuities.

Officers—A. L. Mills, president; Adolphe Wolfe, first vice-president; Louis G. Clarke, second vice-president; Wm. Pollman, third vice-president; C. F. Adams, treasurer; W. P. Stalnaker, secretary; Raymond R. Brown, actuary; Dr. A. J. Giesy, medical director; C. S. Samuel, general manager; W. C. Schuppel, assistant manager and superintendent of agencies; H. R. Blauvelt, executive special.

Directors—A. L. Mills, Adolphe Wolfe, Louis G. Clarke, Wm. Pollman, C. F. Adams, Leo Friede, H. L. Corbett, W. P. Olds, Jefferson Myers, Jos. T. Peters, J. N. Teal, A. H. Devers, Wm. L. Thompson, J. H. Booth, C. C. Colt.

Operates in Oregon, Washington and Idaho.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	37.53
Rate of interest earned	5.56
Combined surrender and lapse ratio	7.54
First years loading to first years premiums	58.74
First years expenses to first years premiums	61.26
First years commissions to first years premiums	52.51
Insurance expenses incurred to gross premiums	27.92
Renewal loading to renewal premiums	13.35
Average loading to gross premiums	21.85
Renewal commissions to renewal premiums	4.44
Persistency and progress of business	112.43

OUR HOME LIFE INSURANCE COMPANY

Jacksonville, Florida

Executive Offices, Washington, District of Columbia

HISTORICAL DATA

This company was organized November 15, 1909, in Florida, and began business April 18, 1910, with an authorized capital of $200,000. Paid-in capital has undergone various changes at intervals. In 1921, it amounted to $95,571, and on December 31, 1922, it was $50,000, where it now stands. Executive offices are located in Washington, D. C. Stock, par value, is $10.00 a share. In 1917 they reinsured the business of the Old Dominion Life of Richmond, Virginia.

Administration and Repute—This is a small, strictly proprietary company, writing a comparatively small volume, both of participating, and non-participating insurance. It has satisfactory strength of assets and on December 31, 1923, a surplus as to policyholders of $65,760, including the $50,000 capital. The management, headed by C. R. Allen, president, has had considerable insurance experience. Proportion of profits payable to stockholders is not limited. Growth has been rather slow but steady until 1921, when there was a slight decease in premium income. The volume of insurance in force was however, not affected and the premium volumes in 1922 and 1923 again revealed an increase. Investments are remunerative. Actuarial methods are sound and the company has an excellent death claims paying reputation. It has had an excellent mortality record, showing a good selection of risks. It was examined in 1923 by the Insurance Departments of District of Columbia, Virginia and Kentucky.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Classes of Insurance Written—Life insurance on the usual forms, both annual dividend and non-participating. Maximum amount written, $25,000; retained, $5,000.

Insurance Outstanding on Varying Plans—Ordinary, 4,140,412.

Reserve Basis—American 3%, and American 3½%, full and net level premium, and preliminary term.

Officers—Clifford R. Allen, president; C. L. Liggett, Stephen Harnsberger, Geo. W. Rhodes, vice-presidents; F. A. Johnson, secretary and treasurer.

Directors—Clifford R. Allen, Geo. W. Rhodes, F. A. Johnson, Stephen Harnsberger, A. F. Pilcher, C. L. Leggett, W. S. Jordan, A. Overstreet.

Operates in Kentucky, District of Columbia and Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Combined surrender and lapse ratio	25.08
First years commissions to first years premiums	5.16
Renewal commissions to renewal premiums	3.28
Persistency and progress of business	102.73

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA

Los Angeles, California

HISTORICAL DATA

This company was organized in 1867 in California, and began business May 1868. Capital was increased in 1897 from $100,000 to $200,000 and in 1901 to $500,000. In 1906 the stockholders of the Conservative Life, Los Angeles bought stock control of the Pacific Mutual which on March 12, of that year reinsured the Conservative Life. Capital was soon after increased to $1,000,000 and $300,000 paid-in to surplus. Further increase followed: 1919 to $1,200,000 by new stock paid-in, par value $100 at $250 a share thereby furnishing surplus with $300,000; 1920 to $1,500,000 and $300,000 to surplus. April 1, 1913, the company wholly absorbed the Pacific Mutual Indemnity of Los Angeles which it owned and had been operating separately. The company's accident department and the non-participating division of the life department are operated strictly on a stock basis and stockholders are accordingly entitled to the profits thereof. Stock par value, $100 a share.

Administration and Repute—This company has been well managed as denoted by the increasing volume of business which has for a number of years steadily advanced the premium income. It has properly increased its reserves, built up a large surplus and paid liberal dividends with regularity. Life insurance is the company's predominating line but accident and sickness has been very profitable. In these latter lines the company issues noncancellable contracts. The company has sound backing, has high grade investments and is in excellent repute in the matter of loss payments. Its directors, mostly substantial local business men and officers of the company, owned $422,700 par value of the $1,500,000 capital stock in 1923.

Classes of Insurance Written—Life and personal accident and health.

Insurance Outstanding on Varying Plans—Non-participating, $151,219,074; annual dividend, $327,668,714; deferred dividend, $20,152,373.

Reserve Basis—American 3½% on non-participating since December 31, 1900, and on all participating issues 1901-1907 and subsequent to 1918; American 3% on certain issues in 1907 and between 1908 and 1918, actuaries 4% prior to 1901; annuities actuaries 4%; McClintock's 3½% and American 3½% and 3%.

Officers—George I. Cochran, president; Lee A. Phillips, vice-president and treasurer; Danford M. Baker, vice-president and superintendent of agencies; W. H. Davis, vice-president and general counsel; Rich J. Mier, vice-president, accident department; W. W. Beckett, vice-president and medical director; C. I. D. Moore, vice-president and assstiant superintendent of agencies; Howard S. Dudley, vice-president; Arthur C. Parsons, vice-president; S. F. McClung, secretary; Alfred G. Hann, actuary; Alfred W. Morgan, comptroller, Dr. Milbank Johnson, chairman claim committee; W. A. Jenkins, junior vice-president and second assistant treasurer; Frank R. Woodbury, junior vice-president and second assistant superintendent of agencies; H. E. Moore, junior vice-president; Wesley C. Green, junior vice-president (mortgage loans); D. C. MacEwen, junior vice-president; Harry J. Brown, assistant secretary; Allan D. Grant, assistant secretary; J. E. Miller, assistant secretary and assistant treasurer; Laurence W. Morgan, assistant secretary and superintendent policy department; Cary Groton, assistant secretary; F. H. Small, assistant secretary; George H. Gregg, assistant secretary and superintendent of claims; Ethel J. Hardie, assistant secretary; Mabel G. McClintock, assistant secretary and superintendent Renewal department; E. C. Potter, assistant secretary; Thomas B. Inch, assistant treasurer; E. W. Fuller, assistant treasurer and cashier; Herbert E. Brown, assistant treasurer and superinten-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

dent policy loan department; Leslie J. Cooper, assistant actuary; V. A. Humphrey, M. D., assistant medical director; F. W. Sawyer, M. D. assistant medical director; Blake Franklin, assistant counsel; F. J. Steinebrey, supervisor agency accounts (Life); Robert R. Harrold, general claim representative; Roy S. Hoagland, Inspector of loans; Ross M. Crosher, superintendent life maturity department; J. W. Shaffer, superintendent supply department Thomas L. Inch, superintendent emergency department; Lillian E. Gorham, superintendent health and welfare department; Dora B. Parker, secretary school for salesmen; W. H. Otis, statistician; E. M. Urich, superintendent non-cancellable division; A. C. Gerschler, superintendent Commercial Division; J. W. Horton, superintendent monthly premium division; A. J. Gottschalk, superintendent railroad division; G. N. Martin, superintendent agency accounts (Accident); L. U. Stone, assistant underwriter; B. A. Hilliard, accountant; D. A. McDonald, auditor of blanks and forms; J. W. Rhodes, assistant superintendent of claims; J. B. Rhoades, claim adjuster; Bessie L. Corbin, claim adjuster; W. N. Rose, claim adjuster; J. W. McLeod, claim adjuster; E. C. Letts, claim adjuster; H. W. Goodspeed, claim adjuster; H. J. King, claim adjuster; W. S. Kuhn, claim auditor; George F. Keck, manager Chicago railroad department; A. L. Flohr, agency auditor.

Directors—W. H. Crocker, Herbert Fleishhacker, John B. Miller, Dr. Milbank Johnson, Lucien Shaw, Howard S. Dudley, Dr. H. G Brainerd, Alfred G. Hann, C. I. D. Moore, W. W. Beckett, Rich. J. Mier, W. H. Davis, Danford M. Baker, Lee A. Phillips, George I. Cochran, Henry M. Robinson, S. F. McClung, Dr. Wayland A. Morrison.

Operates in all states and territories except Alaska, Delaware, Maine, Massachusetts, New Hampshire, Vermont, Guam, Philippine Islands, and Porto Rico. Only the Accident Department operates in Connecticut, New York and Wisconsin. The Company also operates in Hawaii and District of Columbia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	47.85
Rate of interest earned	6.68
Combined surrender and lapse ratio	5.59
First years loading to first years premiums	42.01
First years expenses to first years premiums	60.56
First years commissions to first years premiums	51.40
Insurance expenses incurred to gross premiums	31.33
Renewal loading to renewal premiums	16.96
Average loading to gross premiums	22.35
Renewal commissions to renewal premiums	6.90
Persistency and progress of business	115.06

PAN-AMERICAN LIFE INSURANCE COMPANY

Whitney Building, New Orleans, Louisiana

HISTORICAL DATA

This company was organized March 28, 1911, in Louisiana, by E. G. Simmons, formerly fiscal agent of the Southern Union Life and J. T. Boone, formerly president of the Southland Life, both well versed in the practical knowledge necessary to the successful executive conduct of a life company. Original authorized capital was $1,000,000 with proposed surplus of $750,000. The company began business March 28, 1912, with about two-thirds of its capital paid in. Payments continued at intervals and by 1914 entire capital of $1,000,000 was paid-in, a total of $750,000 having been contributed to surplus. In 1912, the Pan-American absorbed the business of the Louisiana National Life Assurance Society, thereby acquiring about $6,000,000 of insurance in force. Following this deal, the company decided to establish a number of branch offices in several central American countries, in which about one-tenth of its 5,000 stockholders resided. Since 1922 the company has issued accident and health policies in addition to life contracts. The Pan-American has also reinsured the following: The Four States Life, of Texarkana, Arkansas, in 1914; the Cosmopolitan Life, of Atlanta Georgia, in 1915; and the Meridian Life, of Indianapolis, Indiana, in 1916. Stock, par value is $10 a share.

This company is a member of the following organizations: American Life Convention, the Life Agency Officers Association and the Life Insurance Sales Research Bureau. The Company is also a member of the Reinsurance Association.

Administration and Repute—This company's management, headed by Crawford H. Ellis, president, and E. G. Simmons, vice-president, is efficient, progressive of disposition and sound in its aggressive measures as denoted by the salutary results of its operations. It is thoroughly strong financially in assets and reserves and has a large operating surplus. All three have been substantially advanced at intervals in recent years. Premium income has increased steadily in the last decade. There was a slight decrease in 1922, although insurance in force continued to show an excellent gain. In 1923

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

the company attained its largest volume of premium income and passed the $100,000,000 mark in insurance in force. Total dividends paid stockholders since organization aggregate $740,000. Its administration is modern in every respect and includes the writing of not only regular life insurance, but also substandard risks and accident and health insurance including non-cancellable income policies. The company's assets are wisely invested and remunerative to a large degree. Actuarial methods are of the highest standard. Operating and business acquisition costs are fairly moderate. Mortality rate is favorable and the company is in excellent repute for promptly paying death claims. Policy contracts are standard in form and attractive of character, including the features of double indemnity and disability. The company was examined in 1923 by the Indiana, Virginia and Louisiana Insurance Departments. Their comment was very complimentary to the management of the company. All business is written through general agencies.

Classes of Insurance Written—Life, including sub-standard and group risks and accident and health. In life, leading policies are as follows: ordinary; 10, 15, and 20-payment life; 10, 15 and 20-year endowments; ordinary life with endowment termination and the same for 20-payment policy; ordinary and 20-pay ment optional premium reduction policies; 5 and 10 year convertible and 5 and 10 year renewable term; and also the following forms; single premium life; "5 point victory" policy: monthly income policy with $500 at death and $50 a month for 240 months; joint life on ordinary; 20-payment and 20-year endowment forms; and special renewable term; 15 and 20-year forms; annuities and children's policies. Maximum amount written, no limit; retained, $15,000. Women are insured to age 45, limit $5,000, with certain restrictions at same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $107,633,861; deferred dividend, $658,350; annual dividend, $395,500.

Reserve Basis—American 3½%, all domestic business issued since December 31, 1905, also all commuted premium policies and insured loans. Actuaries 4%, all domestic issues prior to 1906, except commuted premium policies. Semi-tropical business is on the New York Life 3½%, semi-tropical table. All tropical business on New York Life 1½%, tropical table.

Officers—Crawford H. Ellis, president; E. G. Simmons, vice-president and general manager; W. B. Thompson, A. Dumser, vice-presidents; James E. Woodward, secretary; Friend W. Gleason, treasurer; Eugene J. McGivney, vice-president and general counsel; Dr. Marion Souchon, vice-president and medical director; C. D. Corey, superintendent of agents; L. B. Trenchard, manager of Loan Department; Franz Hindermann, Jr., assistant treasurer; S. E. Allison, actuary; A. B. Westerfield, assistant secretary; E. F. Holtzman, assistant actuary; J. E. Davis, auditor, Dr. R. C. Voss, assistant medical director.

Directors—Buckner Chipley, A. Dumser, Crawford H. Ellis, Eugene J. McGivney, E. G. Simmons, Dr. Marion Souchon, W. B. Thompson, Ceo. S. Yerger, T. M. Ikeler.

Operates in Alabama, Arkansas, Florida, Georgia, Illinois, Indiana, Kentucky, Louisiana, Mississippi, Missouri, North Carolina, Pennsylvania, Texas, Virginia, West Virginia, Tennessee, California, Minnesota, Honduras, Cuba, Guatemala, Nicaragua, Republic of Panama, Porto Rico, Colombia, Canal Zone, Costa Rica and El Salvador.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	6.00
Combined surrender and lapse ratio	13.79
First years loading to first years premiums	74.99
First years expenses to first years premiums	78.38
First years commissions to first years premiums	57.71
Insurance expenses incurred to gross premiums	40.84
Renewal loading to renewal premiums	12.20
Average loading to gross premiums	29.83
Renewal commissions to renewal premiums	5.77
Persistency and progress of business	119.75

PEERLESS LIFE INSURANCE COMPANY

Scarritt Arcade, Kansas City, Missouri

HISTORICAL DATA

This company was incorporated in Missouri May 24, 1922, under the stipulated premium laws, but to do business on the legal reserve basis. It was licensed and began business November 1, 1922 with an authorized capital of $50,000, of which $10,000 was initially paid up. During 1923, $7,645 was paid as the premium on stock. In addition to a life department the company maintains a department in selling unlimited accident and health policies.

Administration and Repute—This company appears to be progressively managed. Its assets are small, as is its capital and surplus account. Its reserves are on a standard basis. Premium income while showing a slight increase

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

over that in 1922 is not large, and management expenses appear a trifle above average. It is under the competent direction of men experienced in the life insurance business. This company has grown. It is a stock company issuing policies on the participating plan. Business is written through general agents. It was examined in 1923 by the Missouri Insurance Department.

Classes of Insurance Written—The usual forms of ordinary life with or without disability and double indemnity and the following: single premium policies; joint life policies and children's policies.

Insurance Outstanding on Varying Plans—$469,600 life and $4,000, accident premiums.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—Harvey O. Maddox, president; J. A. Carpenter, vice-president; Dr. F. E. Sheldon, vice-president and treasurer; Geo. H. Pattison, secretary; Wm. T. Jamison, general counsel.

Directors—Harvey O. Maddox, Charles W. Green, Dr. F. E. Sheldon, Geo. H. Pattison, Wm. T. Jamison, James A. Carpenter, Dr. Walter J. Pearson.

Operates in Missouri only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	34.49
Combined surrender and lapse ratio	30.05
First years loading to first years premiums	41.06
First years expenses to first years premiums	77.01
First years commissions to first years premiums	72.20
Insurance expenses incurred to gross premiums	112.05
Renewal loading to renewal premiums	20.17
Average loading to gross premiums	35.58
Renewal commissions to renewal premiums	7.19
Persistency and progress of business	178.88

PENN MUTUAL LIFE INSURANCE COMPANY

Sixth and Walnut Streets, Philadelphia Pennsylvania

HISTORICAL DATA

This company was incorporated February 24, 1847, by the charter granted by the legislature of Pennsylvania. The company was promoted by John W. Hornor, its first secretary. The articles of incorporation conveyed large privileges and under it the right exists to transact almost every kind of financial business. One hundred thousand dollars of insurance required to inaugurate business was secured early in May and the company began business May 24, 1847. The charter gives to every insured member the right to vote for trustees. The company is purely mutual, but to insure in its early days prompt payment of claims a guarantee capital of $100,000, was authorized and $50,000 was subscribed. The first table used was the Carlisle. The guarantee capital of $100,000, was fully paid up in 1852. The guarantee capital was discontinued in 1861. In 1873 the National Capital Life, of Washington, transferred its business to the Penn Mutual. In 1875 the North American Life, of Philadelphia, reinsured in the Penn Mutual. Insurance of women on the same basis as men was started in 1886. The company is a member of the Association of Life Insurance Presidents.

Administration and Repute—The company is purely mutual, being run by and in the interest of policyholders to whom all profits are accruable. The company was organized by substantial business men of Philadelphia, to give life insurance at near actual cost. The records show that the company has, throughout its existence, continued this policy of service and at the present time the company is in charge of reputable Philadelphia men of affairs. The company has been well managed, is progressive and at the same time conservative. It has a high ratio of assets, surplus and reserves to insurance in force. The assets are well invested and return a high rate of interest. It is operated upon a sound actuarial basis and has a low mortality record. Economy in management has kept the acquisition and operating expenses well below normal. Death claims are promptly paid and substantial dividends have made the net cost reasonably low. Business is written through general agents.

A joint examination, thorough and detailed, into every department of the company's affairs was made in 1923 by the states of Pennsylvania, Kansas, Missouri, Alabama, and Utah. The report, signed by all of the Examiners, sustained the accuracy of the Company's financial statements, confirmed its possession of listed assets and the values placed upon them, and commended the management for its conduct of the affairs of the Company, both as to methods and as to the spirit in which its policyholders' interests are handled. The report further states: There are at the Home Office of the company 29 officers and 515 clerks. Their salaries for the year 1922 totaled $939,362.98.

After reviewing the schedule of compensation we venture to express the thought that the management is ultra-conservative in the matter of salaries. The examiners are of the opinion that, considering the progress and size

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

of the Company and the negligible increase of overhead expense that would ensue, a material readjustment of salaries in both the official staff and the clerical force in order to more fully compensate demonstrated ability and to meet increasing living costs, which seemingly have come to stay, would be wholly justified; and such action on the part of the management would be heartily approved by us.

Classes of Insurance Written—The company writes life insurance, including disability and double indemnity benefits, on the participating plan. All the ordinary forms of life, limited pay at 10, 15, 19, 20, 25 and 30 years, endowments at 10, 15, 20, 25, 30, 35 and 40 years, 10 and 20-payment endowments maturing at various years, endowments at age 50, 55, 60, 65, 70, 10-year convertible and non-renewable term, trust certificates monthly income, single premium life and endowment, dual income, yearly renewable term and other terms, joint life policies and life annuities. Colored risks are not solicited.

Reserve Basis—American 3% full level premium annuities American 3% and McClintock's 3½%.

Insurance Outstanding on Varying Plans—Annual dividend, $1,247,366,125; deferred dividend, $14,832,953; non-participating, $219,189.

Officers—William A. Law, president; William H. Kingsley, John W. Hamer, vice-presidents; Harry Toulmin, M. D., vice-president and medical director; Sidney A. Smith, secretary; J. Burnett Gibb, actuary; Paul Alexander, treasurer; Harrison S. Gill, supervisor of applications and death claims; Charles A. Wood, assistant secretary; Thomas S. Snowden, assistant treasurer; Charles Hall, cashier; George R. White, Oliver W. Perrin, assistant actuaries; Charles F. Shandrew, comptroller; S. Russell Smith, auditor; Frederic H. Garrigues, mathematician; Louis W. Steeble, assistant to the president; James P. Hutchinson, M. D., associate medical director; John U. Hobach, M. D., Henry K. Dillard, Jr., John P. Chapman, assistant medical directors George Wharton Pepper, Esq., general counsel; Howard C. Johnson, Esq., associate counsel; M. Louis Johnson, assistant actuary; Malcom Adam, assistant supervisor of Applications and Death Claims and Registrar; J. H. Jefferies, assistant to vice-president; Ralph Humphreys, assistant to vice-president; I. D. Roberts, assistant to vice-president; J. E. G. Bryant, statistician; D. W. Hoare, M. D., medical inspector.

Trustees—Samuel B. Stinson, Charles D. Barney, Charles S. W. Packard, J. Edward Durham, Morris L. Clothier, John Bancroft, Walter A. Bailey, William M. Coates, John S. Jenks, Jr., J. Howell Cummings, James Crosby Brown, S. Pemberton Hutchinson, B. Dawson Coleman, E. Walter Clark, Edward F. Henson, Howard W. Perrin, Mortimer R. Miller, William C. Sproul, W. W. Atterbury, Geo. McFadden, Clinton F. McCord, Albert A. Jackson, Benjamin Rush, Franklin D'Olier, J. Rutherford McAllister, Adolph G. Rosengarten, William Woodward.

Operates in all States except Arizona, Arkansas, New Mexico and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	61.42
Rate of interest earned	5.61
Combined surrender and lapse ratio	4.06
First years loading to first years premiums	20.22
First years expenses to first years premiums	49.77
First years commissions to first years premiums	44.84
Insurance expenses incurred to gross premiums	16.24
Renewal loading to renewal premiums	20.18
Average loading to gross premiums	19.46
Renewal commissions to renewal premiums	5.84
Persistency and progress of business	108.65

PENNSYLVANIA MUTUAL LIFE INSURNACE COMPANY

The Parkway at 16th Street, Philadelphia, Pennsylvania

HISTORICAL DATA

This company was organized and began business April 26, 1870, in Pennsylvania. Since the management now in charge took hold of the company in 1906, it has operated on a legal reserve basis, at present having a paid-in guaranty capital of $128,500, divided into 12,850 shares, par value, $10 each. Guaranty capital originally authorized was $2,000,000. In 1911, the company reinsured the Pennsylvania business of the American Catholic Union.

Administration and Repute—Writing both ordinary and industrial business, the latter predominating, this company has in the last decade shown a progressive disposition reflected in its annually increasing volume and substantial amount of insurance in force. Management expenses were average in 1923. The company's guaranty fund may be retired at the option of the directors when accumulated funds shall have equalled or exceeded the amount of the fund. In recent years, guarantors have been paid 3% semi-annual interest on the guaranty capital stock. It may be noted that this guarantee fund exceeds the surplus over liabilities by about $20,000. The company states that this guarantee fund is not

Additional information on other pages; detailed statements in Compendium Section; Statistical History in epartment Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

a liability. The company has satisfactory strength of assets. The bulk of the company's business is on the industrial plan. Reserves are on a standard actuarial basis and are adequate. It was examined in 1923 by the Pennsylvania Insurance Department. No dividends were paid policyholders in 1923.

Classes of Insurance Written—The company writes ordinary and industrial insurance, mainly the latter, on the mutual plan. Its policies include the following: whole life; 10, 15, 20, 25 and 30-payment life; and 10, 15, 20, 25 and 30-year endowment. Ordinary policies carry the disability feature to the extent of paying one-half of the face of policy, the other half paid-up. Maximum amount written, no limit; retained, $2,500. Women are insured at same rates as apply to men.

Insurance Outstanding on Varying Plans—Participating, industrial, $13,824,221; ordinary, $3,563,873.

Reserve Basis—American 3½%, preliminary term.

Officers—John J. Coyle, president; F. J. McSorley, Chas. M. Town, vice-presidents; E. J. Moore, secretary; John O'Keefe, treasurer, Dr. E. J. Moore, medical director.

Directors—E. McCarey, Geo. H. Brooks, P. J. McCarthy, P. E. Coyle, Charles M. Town, John G. Wurtz, M. D., Thos. J. Roche.

Operates in Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	72.37
Rate of interest earned	3.23
Combined surrender and lapse ratio:	
Ordinary	28.76
Industrial	18.52
First years loading to first years premiums	61.60
First years expenses to first years premiums	50.41
First years commissions to first years premiums	40.61
Insurance expenses incurred to gross premiums	59.15
Average loading to gross premiums	42.37
Persistency and progress of business:	
Ordinary	109.62
Industrial	118.05

PEOPLES LIFE INSURANCE COMPANY

130 North Wells Street, Chicago, Illinois

HISTORICAL DATA

This company was organized October 9, 1908, in Illinois. E. A. Nelson, elected president, has since continued as incumbent of that office, and initially associated with him were Fremont Hoy, vice-president and secretary; M. L. Nelson, treasurer, and C. O. R. Stabeck, L. T. Hoy, U. S. Marshall, Dr. A. M. Markle, B. A. Wilson, A. C. Obsorn and C. F. Hoy. Business began October 21, 1908, with a paid-in capital of $100,000, and an authorized capital of $150,000, operation being conducted on the legal reserve plan. The company proceeded at once with the taking over of the business of the Peoples Life Assurance Company, amounting to about $1,000,000, the latter having been a stipulated premium company, operating since 1906, with rates on the 3½%, American standard. The company reinsured the business of the Modern Life in 1911, the American Life, of Chicago, in 1914, and the business of the Royal Life, of Chicago, in 1916. Capital changes have been as follows: 1915, increased to $201,000; 1916 increased to $231,000; 1917 reduced to $101,937; and 1918 reduced to $101,737. The Cooperative Society of America, represented by Edward C. Kissler, Seymour Stedman, and John Coe, as a trusteeship, acquired control of the Peoples Life, in 1921. This society, having a number of other large interests under its control, went into a receivership late in 1921, the Central Trust Company of Illinois, being appointed receiver for it. The receiver was dismissed as the charges were unfounded. The financial vicissitudes of its control have not affected the stability and general course of operation of the Peoples Life Insurance Company. The company owns 1925 of the 2,000 shares of the stock of the City State Bank of Chicago.

The company is a member of the following organization: American Life Convention.

Administration and Repute—This proprietary company has had a conservative growth. It developed a small but steadily increasing premium volume up to 1917, the business consisting of both ordinary and industrial insurance, the former predomintting with field of writing confined as yet to Illinois and Indiana. Premium income and insurance in force showed considerable decrease in 1920, but 1921 and 1922 business has been indicative of a return to the progressive trend. In 1923 premiums insurance written and in force decreased due primarily to the fact that the company wrote no new industrial insurance. Dividends have been paid to stockholders in 1921 and 1922, and two at previous intervals, the aggregate, cash, being $35,714. The company is strong in assets and reserves and especially apportioned funds and has ample operating surplus. Investments are well secured and remunerative. Actuarial methods are standard. Expenses of management and business acquisition costs

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

rose slightly to a little above normal in 1922, a slight reduction was noted during 1923. Mortality rate is low and death claims are promptly paid. Policy contracts include double indemnity and disability features. Business is written through general agents. The company was examined in 1923 by the Illinois Insurance Department with no adverse comment.

Classes of Insurance Written—Leading policies, include ordinary life; 10, 15, 20 and 30-payment life; low cost whole life, $2,500; 10 and 20-year endowments and endowments at age 65 and 85; 5, 10, 15 and 20-year non-renewable term; single premium; monthly income; child's policy. Maximum amount written, $50,000; retained, $5,000. Women are written on all forms except term, and without disability feature at same rates applying to men. Colored risks are accepted but not solicited.

Insurance Outstanding on Varying Plans—Non-participating, $7,277,221; annual dividend, $374,000; deferred dividend, $58,500.

Officers—Seymour Stedman, president; A. J. Caraker, vice-president; George L. Lutterloh, secretary and treasurer; W. O. Wheelock, M. D., medical director.

Directors—G. L. Lutterloh, Seymour Stedman, John Coe, E. J. Cotter, A. J. Caraker, L. A. Glover, J. A. Leitch.

Operates in Illinois and Indiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	88.96
Rate of interest earned	6.26
Combined surrender and lapse ratio:	
Ordinary	32.74
Industrial	2.16
First years loading to first years premiums	60.07
First years expenses to first years premiums	78.42
First years commissions to first years premiums	70.66
Insurance expenses incurred to gross premiums	38.89
Renewal loading to renewal premiums	5.05
Average loading to gross premiums	17.06
Persistency and progress of business:	
Ordinary	87.90
Industrial	91.59

PEOPLES' LIFE INSURANCE COMPANY

Peoples Life Building, Frankfort, Indiana

HISTORICAL DATA

This company was first organized September 3, 1906, in Indiana, to operate on the assessment basis, as an association with the title, The Peoples' Life Insurance Company of Indiana. It began business without delay and continued on that basis until reincorporation in 1907 put it on the mutual legal reserve plan and gave it the present title. It was again reincorporated April 4, 1910, when it entered upon its present stock basis of operation with $100,000 authorized and paid-up capital and about $30,000 of initially contributed surplus. Paid-in capital remained at $100,000 till March 20, 1923, when by a stock dividend of 100% it was increased to $200,000. Stock, par value is $10 a share. March 10, 1924 the company reinsured the business of the Century Life of Indianapolis with business amounting to $9,000,000.

This company is a member of the following organizations: American Life Convention, Indiana Association of Legal Reserve, Life Insurance Companies.

Administration and Repute—This company's management, headed by Andrew A. Laird, president, has capably conducted its affairs and, showing progressiveness of disposition, has annually advanced the premium volume and solidly built up a substantial business. The first dividend to stockholders was paid in 1911, and annually since then, except in 1915 and 1916, stockholders have received regular dividends, the aggregate, cash, being $720,380 and $100,000 stock. The company is strictly proprietary in character and writes only non-participating insurance, having ceased writing participating in 1913. It has satisfactory strength of assets and reserves and ample operating surplus. Investments are well secured and remunerative. Actuarial methods are standard. Operating and business acquisition expenses are fairly low. Mortality rate is favorable and the company has a good reputation for promptly paying death claims. Policy contracts include the features of double indemnity and disability. All business is written through general and local agents.

Classes of Insurance Written—Principal policy forms are as follows: ordinary; 10, 15 and 20-payment life; 20-payment life 3% forms; 10, 15 and 20-year endowments; endowment at age 65 continuous premium; 5 and 10-year convertible term; 20-payment endowment at 65; single premium on whole life; monthly income on whole life and 20-payment forms and continuous monthly income on same forms; joint life on whole life and 20-payment plans; children's policies. Maximum amount written, no limit; retained, $10,000. Women are in-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

sured, limit $2,500 to $5,000, without disability and double indemnity, no premium less than 20-payment life, at same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $25,909,490; participating, annual dividend, $1,095,000.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard) on issues since January 1, 1918; actuaries 4%, on issues prior to January 1, 1918.

Officers—A. A. Laird, president; J. C. Shanklin, Walter L. Brown, vice-presidents; E. O. Burget, secretary; J. G. Phipps, assistant secretary; H. M. Cohee, treasurer; M. T. Mc Carty, medical director; Thos. M. Ryan, general counsel; Arthur C. Louette, manager of agencies.

Directors—A. A. Laird, J. C. Shanklin, H. M. Cohee, M. T. McCarty, J. G. Phipps, E. O. Burget, Walter L. Brown.

Operates in Indiana, Illinois, Ohio and Michigan, Tennessee, Texas, Arkansas and Iowa.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	31.33
Rate of interest earned	6.25
First years loading to first years premiums	69.97
First year expenses to first years premiums	97.07
First years commissions to first years premiums	78.02
Insurance expenses incurred to gross premiums	31.95
Renewal loading to renewal premiums	9.89
Average loading to gross premiums	21.46
Renewal commissions to renewal premiums	3.01
Persistency and progress of business	109.70

PEOPLES' LIFE INSURANCE COMPANY

Baltimore, Maryland

HISTORICAL DATA

This company was organized, under the laws of Maryland, and began business January 18, 1907, operating on the legal reserve basis, with a capital stock authorized $25,000 and paid-in, $10,000, at which it has since remained. It has specialized on industrial insurance exclusively.

Administration and Repute—This company is well managed and does a small volume of business. It has small financial strength. Actuarial methods used are of high standard. Investments are small but secured in bonds from which a fair yield of interest is realized. Mortality rate is favorable and the company has a good reputation for promptly paying death and disability claims. Business written through agency managers.

Classes of Insurance Written—Industrial life insurance on the usual whole life and endowment plans with disability benefits granted.

Insurance Outstanding on Varying Plans—Non-participating, industrial, $178,727.

Reserve Basis—Actuaries 3½%, on all policies.

Officers—Howard C. Knott, president; Geo. W. Steffey, secretary and treasurer.

Operates in Maryland only.

PEOPLE'S MUTUAL BENEFIT INSURANCE COMPANY

Peoples Life Building, Washington, District of Columbia

HISTORICAL DATA

This company was incorporated in September, 1903, under the laws of the District of Columbia, by W. W. Chiswell, president; W. H. Russell, and A. T. Decker. It began business in 1903, and has continued to transact industrial insurance exclusively including life, accident and health, all being operated on the legal reserve plan. A paid-up capital stock of $50,00 having been increased from initial amount by declaration of a stock dividend of $25,000.

Administration and Repute—This company has built up a substantial volume of business with net premium income over the million-and-one-half mark. Industrial life and endowment predominates over its combined health and accident policy business. Operations in 1923 warranted the payment of a dividend of $25,000 to stockholders. Dividends paid since organization amount to $194,000 in cash and $25,000 in stock. Operating surplus is ample, and was substantially increased in 1923. The company has satisfactory financial strength in assets and reserves. Its investments are well secured and fairly remunerative. Actuarial methods are sound. Mortality rate is favorable and the company is in good repute for promptly paying all claims upon it. It is operated on the proprietary plan and all profits belong to the stockholders. Accident and

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

health business is slightly in excess of life business.

Classes of Insurance Written — Industrial life insurance issued in the usual forms of life and endowment and also a combination health and accident policy. Maximum amount written, $10,000; retained, $5,000.

Insurance Outstanding on Varying Plans—Non-participating industrial, $29,071,434.

Reserve Basis—American 3½%, on all policies issued since December 31, 1918; actuaries 4%, on issued on or before December 31, 1918.

Officers—W. W. Chiswell, president and general manager; B. W. Chiswell, vice-president and secretary; F. F. Keith, vice-president; Harry A. Kite, treasurer; W. S. Hall, auditor.

Directors—W. W. Chiswell, B. W. Chiswell, Harry A. Kite, Fenton F. Leith, M. H. Chiswell.

Operates in District of Columbia, Virginia and Maryland.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	6.82
Combined surrender and lapse ratio	81.70
Persistency and progress of business	121.01

PEORIA LIFE INSURANCE COMPANY

Peoria Life Building, Peoria, Illinois

HISTORICAL DATA

This company was organized October 23, 1907, in Illinois, to operate on the legal reserve basis, with $100,000 capital and proposed surplus of $50,000, succeeding to the business of the Peoria Life Association, which had been operating for a number of years on the assessment plan. The incorporators of the new company were: E. J. Case, president; Warren Sutliff, secretary; G. W. Van Fleet, of the old association, general manager, and G. C. Clark, E. N. Woodruff, E. C. May, J. B. Wolfenbarger, G. W. Parker and R. A. Schriver. The Peoria Life began business, February 17, 1908, with entire capital of $100,000 paid up. Soon thereafter, paid-up capital was increased to $200,000. In 1923 capital was increased to $250,000 by sale of new stock and $150,000 was paid into surplus as premium on new stock sold. The aggregate surplus contribution amounts to about $400,000. The company has built a fine office building in Peoria, Illinois. Stock, par value, is $10 a share. The Insurance Department of Illinois last examined the company as of December 31, 1923.

The company is a member of the following organizations: Life Agency Managers, American Life Convention.

Administration and Repute—Under capable and experienced management, this company has built up a thriving business of progressive disposition denoted plainly by the substantial increases which it had made annually in premium income and commensurately in insurance in force, without a single decrease in either since organization. The company's assets are wisely invested, mostly in farm mortgages, and the remuneration is of comparatively high percentage." It is financially strong in assets, reserves and special funds apportioned or set aside and its operating surplus is at all times adequate. Actuarial methods are of high standard. The company has paid dividends to stockholders with fair regularity and increasing amount in recent years; the aggregate, cash in dividends to stockholders is $84,000. Operating and business acquisition expenses are below average. Mortality rate is very favorable, and the company is in good repute for promptly paying death claims. It has paid liberal dividends to policyholders, making their net cost of insurance attractively low. The company has progressed along a definite schedule of expansion which now does business in ten states, Illinois volume predominating with Iowa second. Policyholders are divided into two classes, the first a preferred classification of those who can qualify as abstainers from alcoholic imbibing and second a general class of those who do not qualify as such. The company's policy contracts are equitable and attractive in composition. They include the features of disability and double indemnity.

Classes of Insurance Written—The usual forms of life and endowment including ordinary life; 10, 15 and 20-payment life; 20-payment guaranteed paid-up additions; 10, 15, 20, 25 and 30-year endowments; 10, 15 and 20-year convertible and renewable term; single premium forms; joint life on whole life; 20-payment and 20-year endowment; and special provision policies of 20-payment guaranteed paid up additions; monthly income; children's policies. Maximum amount written, no limit; retained, $25,000. Women are insured on all forms except term, limit $5,000, with disability and double indemnity granted at same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $25,170,729; annual dividends, $12,920,445; deferred dividends, $46,431,637.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard), McClintock's, 3½%, on annuities.

Sub-standard Business—This company has a sub-standard department divided into A, B

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

and C groups based respectively upon 150q, 175q, 200q and 225q, American Experience Table. The rates based upon the above mortality tables are loaded to correspond with the loading on the same plan on a standard life.

Officers—Emmet C. May, president; Henry Loucks, vice-president and superintendent of agents; Walter E. May, vice-president and agency secretary; Geo. B. Pattison, secretary and actuary; E. N. Woodruff, treasurer; N. M. Monahan, cashier; Dr. G. W. Parker, medical director; J. B. Wolfenbarger, general counsel; Dr. F. A. Causey, associate medical director.

Directors—G. W. Parker, G. A. Clark, E. C. May, J. B. Wolfenbarger, E. N. Woodruff, Henry Loucks, Walter E. May, J. R. Paisley, Geo. B. Pattison.

Operates in California, Illinois, Iowa, Kansas, Michigan, Missouri, Nebraska, Kentucky, Indiana and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	39.45
Rate of interest earned	6.26
Combined surrender and lapse ratio	8.37
First years loading to first years premiums	62.42
First years expenses to first years premiums	76.69
First years commissions to first years premiums	62.76
Insurance expenses incurred to gross premiums	42.07
Renewal loading to renewal premiums	7.19
Average loading to gross premiums	21.69
Renewal commissions to renewal premiums	5.13
Persistency and progress of business	117.12

PHILADELPHIA LIFE INSURANCE COMPANY

Philadelphia, Pennsylvania

HISTORICAL DATA

This company was organized April 17, 1906, in Pennsylvania, and began business at once. It was organized for the purpose of succeeding to the business of, and in due course taking over, the Philadelphia Mutual Life, which had been established on the assessment basis, in October 1905, and in a few months time had met with the phenomenal success of writing over $7,500,000 of insurance. The first officers of the Philadelphia Life were: Andrew J. Maloney, president; D. K. Trimmer, vice-president; W. H. Hubbard, secretary; W. F. Donaldson, treasurer and Russell Duane, general attorney T. Lewson Bradford was the medical director. The parent company had an original $100,000 subscribed as a guarnatee capital fund. This amount was converted into stock held by policyholders only, and new stock was sold exclusively to policyholders according to the amount of his insurance. In 1909, the paid-in capital was $560,320, at which it has since remained with 56,032 shares of stock fully paid for. Contributed surplus in 1909, amounted to $258,984. On January 14, 1910, the Philadelphia Life reinsured the ordinary business of the Pennsylvania Mutual, and December 17, 1913, the business of the Standard Life, Camden, New Jersey. The company added a department for accident and health in 1911, but in 1914, reinsured all such business written in the Massachusetts Bonding and Insurance Company, Boston, Massachusetts. On January 20, 1917 it reinsured the ordinary business of the American Assurance Company.

Administration and Repute—Under capable and experienced management, this company has had a persistent growth notable by the confidence of its many policyholders. It has paid stockholders dividends of 6% per annum since February 1, 1908. Writing participating insurance, the company has paid substantial dividends to policyholders making the net cost of their insurance attractively reduced. All direct business is participating. Besides showing gratifying advances in premium volume and insurance in force, the former passing the million-dollar mark in 1917, the company is financially strong in assets, reserves and especially apportioned funds which have also been advanced regularly. It has in addition, an ample operating surplus. Investments are well secured and remunerative. Actuarial methods are of high standard. Management and business acquisition costs have been decreased in recent years, and are now below average. Mortality rate is moderate and the company pays death claims promptly. The features of disability and double indemnity are included in the company's attractive policy forms.

Classes of Insurance Written—Usual forms of life and endowment including 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 10, 15 and 20-year renewable and convertible term; 20-payment life, with 50% premium reduction after 10 years; 18-payment life; single premium on ordinary; annual instalment forms; monthly instalment forms; returned premium forms; joint life policies on various forms. Maximum amount written, $100,000; retained, $20,000. Women are insured on all except term forms, limit, $50,000, with double indemnity and disability granted at the same rates as apply to men.

Insurance Outstanding on Varying Plans—

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Annual dividend, $45,085,564; deferred dividend, $1,164,468; non-participating, $20,361,667.

Reserve Basis—American 3½%, preliminary term, modified perliminary term and full level premium. McClintock's American 3½% on annuities.

Officers—Clifton Maloney, president; Jackson Maloney, vice-president; Frank G. Combes, secretary and treasurer; Ernest M. Blehl, A. I. A., F. A. S., actuary; Samuel W. Gadd, M. D., medical director; Duane, Morris, Heckscher, general counsel; Theodore C. Knapp, assistant treasurer; A. M. Hopkins, manager of agencies.

Directors—Russell Duane, Lewis A. Belmont, Clifton Maloney, J. F. Schaperkotter, William F. Fell, Craig Atmore, Charles E. Goodman, Walter C. Redding, Jackson Maloney, I. W. Hollingshead, M. D., Charles K. Haddon, John D. McMullin.

Operates in Delaware, District of Columbia, Illinois, Indiana, Kentucky, Maryland, Michigan, Minnesota, New Jersey, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia, West Virginia and Alabama.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	63.99
Rate of interest earned	5.73
Combined surrender and lapse ratio	12.84
First years loading to first years premiums	49.65
First year expenses to first years premiums	85.96
First years commissions to first years premiums	62.82
Insurance expenses incurred to gross premiums	32.35
Renewal loading to renewal premiums	18.09
Average loading to gross premiums	24.11
Renewal commissions to renewal premiums	5.84
Persistency and progress of business	103.43

PHOENIX MUTUAL LIFE INSURANCE COMPANY

79 Elm Street, Hartford, Connecticut

HISTORICAL DATA

This company was incorporated May 15, 1851, by an act of the Connecticut General Assembly. It was sponsored by several prominent men in Hartford, and in the original charter of the company was called the American Temperance Life Insurance Company. The charter provided for a capital stock of $100,000, of which 16% was paid in cash at the time of organization. Its original officers believed that if its membership could be confined to those abstaining from all liquor, it could safely grant insurance at rates somewhat lower than those in general use. Applicants were required to state that they did not use liquor as a beverage and would abstain from it. The company commenced business in May 1851, and for ten years the company wrote a moderate but successful business. In 1861 a charter amendment changed the name of the company to its present title. No existing contracts were changed by the charter amendment, but the name of the company permitted a greater activity and membership and assets increased materially. In 1875 the remainder of the capital ($84,000) was paid-in in cash. In 1889, by a general amendment and by mutual agreement between policyholders and stockholders, the capital was retired and the company became purely mutual. At the time of organization, the stock was subscribed without expense. It is interesting to note that some of the present officers, including the president and the senior vice-president, were with the company when the company was mutualized.

Administration and Repute—This company is a purely mutual one and all profits belong to its policyholders, who through consistent annual dividends have received their insurance at a moderate net cost. The company has been progressively managed, particularly in regard to its field force, it being one of the first to inaugurate the plan of thoroughly educating its field men, having established at the home office, a school for that purpose. Agent selections are made on as near a scientific basis as is possible. This company has a very substantial premium income and is operated capably and most economically. Its operating expenses are moderate as are its acquisition costs. It has a large volume of assets well invested, principally in first mortgage loans and high class government, municipal and industrial bonds, which yield a goodly rate of interest. Its actuarial practices are of the soundest, and an operating surplus of substantial character is maintained under various fluctuation funds. Future dividends are provided for by ample contingent apportionments. It is managed by very experienced life insurance men of high standing in their field. Loss claims are paid promptly.

Classes of Insurance Written—The company writes participating insurance only, and its policies contain optional disability and double indemnity features. Women are insured without extra charge and on the same limit as men between the ages of 14 and 65. Among the policies written are: the ordinary life; 10, 14, 15, 18, 19, 20, 25 and 30-payment life policies;

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

endowment at age 85; 10, 15, 20, 25, 30, 35 and 40-year endowment; endowments at age 60, 65, 70 and 75; various 10 and 20-year endowment; a series of policies written under the title "70 special" and including ordinary life; 20 and 30-payment life; 20-year endowment; endowment at age 60, 65, 70 and 75 and policies protective to age 60, 65 and 70 years; single premium life and endowment; joint life monthly income, income bonds, life deferred and reversionary; 5 and 20-year terms.

Insurance Outstanding on Varying Plans—Participating annual dividend, $357,012,342; non-participating, $12,988,391.

Reserve Basis—American 3½% and 3%, full level premium on participating policies since June 30, 1921, and non-participating policies from 1901 to 1906; American 3% on participating policies from 1901 to 1921; actuary 4% prior to June 1, 1901; annuity McClintock's 3½% and American 3%.

Officers—John M. Holcombe, chairman of the board of directors; Archibald A. Welch, president; Silas H. Cornwell, vice-president; Winslow Russel, vice-president and agency manager; Arthur M. Collens, financial vice-president; Harry E. Johnson, secretary; Russell L. Jones, Howard Goodwin, Charles E. Johnston, Albert H. Yost, assistant secretaries; Henry N. Kaufman, actuary; John R. Larus, associate actuary; Carl A. Secoy, assistant agency manager; M. Clark Terrill, agency secretary; William D. Morgan, M. D., Robert L. Rowley, M. D., medical directors; Arthur H. Griswold, M. D., assistant medical director.

Directors—John M. Holcombe, James P. Andrews, Frank Cheney, Jr., Louis R. Cheney, Atwood Collins, Silas H. Cornwell, Joseph R. Ensign, Charles E. Gross, George Dwight Pratt, Winslow Russell, Archibald A. Welch, Frank L. Wilcox, Henry A. Perkins, Arthur M. Collens, George S. Stevenson.

Operates in Alabama, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	53.99
Rate of interest earned	5.37
Combined surrender and lapse ratio	4.91
First years loading to first years premiums	13.25
First years expenses to first years premiums	29.63
First years commissions to first years premiums	23.43
Insurance expenses incurred to gross premiums	21.87
Renewal loading to renewal premiums	21.49
Average loading to gross premiums	19.70
Renewal commissions to renewal premiums	5.57
Persistency and progress of business	107.70

PILOT LIFE INSURANCE COMPANY

112 East Market Street, Greensboro, North Carolina

HISTORICAL DATA

This company had its origin in the Worth-Wharton Real Estate and Investment Company, incorporated in 1890 and more directly in an insurance department of its successor, the Southern Loan and Trust Company, which instituted the department following sanction of its adoption by the stockholders in meeting June 2, 1903. The company had previously conducted a general banking, real estate, fire insurance and trust business. Organization of the life business was in the hands of A. W. McAlister, vice-president and general manager, initially assisted by W. W. Johnson, of Charlotte, North Carolina and T. N. Winslow, of Greensboro, both of the latter also experienced insurance men. Business was begun July 1, 1903, on a legal reserve basis. At that time, the company's capital stock was increased from $100,000 to $200,000. In 1905, the name Southern Life & Trust Co. was adopted. In 1907, the life department was separated from the general banking business of the company, retaining such of its former trust business as fitted nicely with the operation of a life insurance company. E. P. Wharton, was president, A. W. McAlister continuing in active management as vice-president. The American Exchange Bank of Greensboro, of which E. P. Wharton was also president, was the purchaser in 1907 of the Southern Life and Trust Company's banking business, thereby leaving the company able to devote its entire attention to life insurance and associated trust matters in the best interests of and service to its policyholders. In 1924 name was changed to above title. The company paid its first annual dividend in 1907. Capital stock has

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

been increased at intervals to $1,000,000 in 1920, at which it has since remained. The capital department owns the controlling interest in the McAlister, Vaughn and Scales General Agency Inc., a very successful fire insurance business covering North and South Carolina and Virginia, the George Washington Fire, the Southern Real Estate Co. and the Irving Park Co. all of Greensboro N. C. The company is executively allied in management with the three successful fire insurance companies of Greensboro, known as the McAlister Group. At the close of 1923 the company announced that it was proceeding to dispose of its trust business, and thereafter its activities would be devoted to the insurance business. In consequence the change of name omitting the word 'Trust' was logical

Administration and Repute—This company has been well managed by executives of capability, large capacity and long experience. It has shown a progressive, but conservatively sound disposition and accordingly has built up a solid volume of business. Premium volume has averaged a fair rate of advance and insurance in force has increased commensurately. The company is strong in assets and reserves and has also a special fund set aside. Operating surplus is ample. Besides its life business, it does a considerable amount of business in its accident and health and weekly premium departments. The success of this department is an added protection to its life insurance business and the latter is safeguarded to the utmost against any possibility of being affected by adverse results in the trust department. The company is strictly proprietary in character, but writes participating as well as non-participating insurance. Proportion of earnings payable to stockholders is fixed by charter with a limit of fifty cents per $1,000 of insurance on participating business. During the past twenty years the company has doubled its insurance in force every five years. Premium volume fell off considerably in the business of 1921, but business of 1922 resulted in a gain indicative of a return to the company's normalcy of progress, while the year 1923 was the most successful from every angle that the company has experienced. It formerly issued deferred dividend policies which have been discontinued, participating insurance is now only written on the annual dividend basis. Actuarial methods are of high standard. Operating and business acquisition expenses are below average. Mortality rate is low, and the company is in excellent repute for promptly paying death claims. Standard forms are used for policy contracts and they include the features of disability and double indemnity.

Classes of Insurance Written—Regular forms of life and endowment including: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 20-payment endowment at age 65; monthly income; continuous monthly income; term policies; life income at ages 60 and 65; joint life; life annuities; special policies classes A, B, C and D; 20-payment convertible policies on various forms; semi-endowment at age 68; single premium; children's policies and other special forms. Maximum amount written, $100,000; retained, $25,000. Women are insured on all except term forms, limit $25,000; with certain restrictions at same rates as apply to men.

Insurance Outstanding on Varying Plans—Annual dividend, $29,586,640; deferred dividend, $2,458,295; non-participating, $20,815,786; industrial non-participating, $2,575,087.

Reserve Basis—American 3½%, full level premium modified preliminary term and preliminary term, (Illinois Standard). Standard industrial 3½%, annuities on American 3½% and McClintock's 4%.

Officers—A. W. McAlister, president; R. G. Vaughn, first vice-president and treasurer; A. M. Scales, second vice-president and general counsel; H. B. Gunter, third vice-president; Arthur Watt, secretary and actuary; Dr. H. F. Starr, medical director; T. D. Dupuy, assistant treasurer and comptroller; T. D. Blair, assistant secretary and assistant manager of agencies; Fackler & Fackler, consulting actuaries; H. B. Gunter, agency manager.

Directors—J. M. Hendrix, E. E. Bain, E. J. Davis, A. W. McAlister, W. C. Boren, D. White, T. D. Blair, A. M. Scales, R. G. Vaughn, Arthur Watt, C. A. Mebane, H. E. Gunter, T. D. Dupuy, C. P. Frazier, H. F. Starr.

Operates in North Carolina, South Carolina, Virginia, West Virginia, Tennessee, Alabama, Mississippi and Florida.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	33.47
Rate of interest earned	5.92
Combined surrender and lapse ratio:	
Ordinary	11.16
Industrial	84.15
First years loading to first years premiums	55.67
First years expenses to first years premiums	81.18
First years commissions to first years premiums	68.54
Insurance expenses incurred to gross premiums	35.05
Renewal loading to renewal premiums	20.60
Average loading to gross premiums	27.93
Renewal commissions to renewal premiums	5.75
Persistency and progress of business:	
Ordinary	109.81
Industrial	196.45

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

POLICYHOLDERS NATIONAL LIFE INSURANCE COMPANY

Sioux Falls National Bank Building, Sioux Falls, South Dakota

HISTORICAL DATA

This company was organized August 28 1919, in South Dakota, licensed October 27, and began business November 24, of that year, operating on a mutual legal reserve basis,under practically the same officers and directors it has today, and listed below. It was first called the Policyholders Life, and present title was not adopted until in 1922, consolidation of the company with the United States National Life Insurance Company, of Sioux Falls, was effected, with the approval of the South Dakota Merger Commission consisting of the governor, attorney general and commissioner of insurance. Both companies had been operating approximately 2 years in the same field and were organized on much the same plan, issuing $5,000 policies with graded death benefits during the first 5 years. Policies are now issued without graded benefit as well as with graded death benefit. A further provision in the company's charter anticipates a change from mutual to stock basis, when accumulated surplus will permit creation of a capital of $150,000.

Administration and Repute—This company is managed by executives of ability and experience in other lines of business as well as insurance. Premium volume fell off considerably in 1921, the second year of business, but in 1922 volume again showed an upward trend, and general improvement seemed indicative of progress. This trend was continued in 1923. Only participating insurance is written and policyholders control the company. The company has satisfactory strength in assets and an adequate surplus. It realizes a fair return from investments. Actuarial methods are standard. Expenses of operation and business acquisition were originally high but are now about normal. Mortality rate is low. All business is written through general agents.

Classes of Insurance Written—Life insurance, specializing at present in the 20-payment charter membership policy, also ordinary life. Maximum amount written and retained, $5,000. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, annual dividend, $1,765,500.

Reserve Basis—American 3½%, modified preliminary term (Illinois standard).

Officers—Guy C. Barton, president; S. H. Witmer, vice-president; H. O. Chapman, secretary-treasurer; R. Reagon, medical director; W. B. Young, actuary.

Directors—G. F. Barnes, Guy C. Barton, S. H. Witmer, H. O. Chapman, E. W. Berdahl, B. H. Millard, R. Reagon.

Operates in South Dakota only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	29.62
Rate of interest earned	4.91
Combined surrender and lapse ratio	17.42
First years loading to first years premiums	87.00
First years expenses to first years premiums	95.74
First years commissions to first years premiums	67.44
Insurance expenses incurred to gross premiums	43.57
Renewal loading to renewal premiums	26.10
Average loading to gross premiums	37.96
Renewal commissions to renewal premiums	8.73
Persistency and progress of busness	125.70

POSTAL LIFE INSURANCE COMPANY

511 Fifth Avenue, New York City, New York

HISTORICAL DATA

This company was organized under the laws of the State of New York, and incorporated November 22, 1906. As its name implies, it sells life insurance by mail or postal method. It succeeded in the beginning to insurance in force of about $900,000 of the Life Insurance Club, which had qualified to write policies, June 2, 1905, and had been incorporated November 12, 1904. It was not a reinsurance. The Club was refinanced and pursuant to the state authority underwent a change of name. William R. Malone, who was organizer and has been president since organization, acquired with associates the shares of stock and sold them without profit, mostly among policyholders. The capital stock is $100,000, par value $10, the shareholders numbering about 700. In June 1908, an arrangement was made with the receivers of the Mutual Reserve Life Insurance Company, in liquidation, by which the Postal Life was permitted to circularize certain classes of policyholders and issued to them the standard policies; $2,000,000 of insurance was realized from this source. In April 1909, the Economic Life Insurance Company was reinsured, the Postal securing about $3,000,000 of insurance. On January 20, 1911,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in departme Xt Life Insurance history; Gains and LOsses in Gain and Loss Exhibit.

the company took over the Provident Savings Life Assurance Company, which was organized in 1875. The business transferred amounted to nearly $60,000,000. As the Provident Savings had no surplus, the stockholders and trustees of the Postal Life made a formal agreement to contribute funds if it should prove to be necessary to sustain the solvency of the merged companies. A number of the Provident policyholders were unsettled by the change, and $10,000,000 was lapsed the first year. The company transacts business only at headquarters, where it receives applications all over the United States and from foreign countries. Its business is transacted in the State of New York. Premiums from non-resident policyholders are therefore untaxed. The company will accept service of summons by mail issued in a district court of the United States wherever located. No person whosoever is authorized to represent or act as agent for the company in any manner outside the State of New York. The company writes business directly through advertising and correspondence. It is now eighteen years old; its growth was hindered in the beginning by an interpretation of the new insurance law of New York by the attorney general. The Postal had elected to write policies on the participating plan. The permissible expenditures were percentages of premium income which being small for a new company, halted its advance for a time. The particular point about the decision was that the company, being on a participating basis, could not change to a non-participating basis that would admit of the use of funds contributed for the promotion of the company. Because of this, the president sought reinsurances in order to acquire a premium income that would give an expense fund for effective advertising. In 1917 the Post Office Protective Association was reinsured and also the Fraternal Order of Oaks.

Administration and Repute—The company is operated on sound actuarial lines and has had a favorable mortality experience on its mail policies. On its reinsured business the mortality in some years has exceeded the American Experience Table. It has dealt fairly with policyholders and paid all death claims promptly. It holds no deferred dividend funds; none was turned over on its reinsured business. The policy dividends being paid are the Postal's original issues. The company has aimed to maintain as uniform a contribution of dividends as is consistent with the gradual expansion of its business. Its Board of Trustees which control the company are elected by stockholders and number 15. The proportion of profits that may be paid to stockholders is not specified. Beginning with the first year it pays policyholders a guaranteed dividend of 9½% of the annual premium on its present issues. Contingent dividends are paid if earned. The company holds a policy reserve as required by the New York Insurance Law, together with other reserve funds of sizable amount. The semi-annual statement as of June 30, 1923, shows unassigned funds of $253,000, and total gross assets of $10,272,000.

Classes of Insurance Written—The company writes participating policies only. They provide for "waiver of the premium" in the case of total and permanent disability; and one free medical examination each policy year, at the option of the policyholder, the purpose being to assist the policyholder in prolonging his life by detecting impairment or disease in its incipiency or early states. Besides all the regular standard forms of contracts, including ordinary life; 10, 15 and 20-payment life and endowments, it issues group yearly renewable term, convertible term, economic, monthly income on life and endowment forms; joint life; educational endowments, and immediate and deferred annuities; single premium annuities; children's policy; insurance with bank deposit. The company sets no limit to the largest amount it will write on one life, but will retain $15,000. Insurance on women is written on the same basis as men. Colored risks are not solicited.

Reserve Basis—American 3½% on direct Postal Life business. Policies issued prior to 1907, modified preliminary term basis; since then, select and ultimate plan. Of the business in force December 31, 1923, $20,404,290 was full level premium; $386,500 modified preliminary term; $5,615,763 full preliminary term; select and ultimate, $17,063,545.

Officers—William R. Malone, president; Sidney R. Conklin, secretary; John B. Wyckoff, treasurer.

Directors—Franklin Brooks, Elmer Dover, George H. Grone, Frank E. Howe, Frank C. Hoyt, Herbert D. Kingsbury, William R. Malone, David A. McKinlay, Halbert E. Payne, Wesley Sisson, Merritt S. Squires, Theodore C. Visscher.

Insurance Outstanding on Varying Plans—Non-participating, $1,777,509; participating, $41,692,589; of which $27,879,520 was obtained by the non-agency or direct-by-mail method.

Operates in all states of the United States and Canada. The company is licensed only in New York but accepts applications by mail from all parts of the world.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	106.24
Rate of interest earned	5.69
Combined surrender and lapse ratio	4.82
Insurance expenses incurred to gross premiums	19.85
Renewal loading to renewal premiums	21.55
Average loading to gross premiums	24.50
Persistency and progress of business	101.28

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

PRAIRIE LIFE INSURANCE COMPANY

Omaha, Nebraska

HISTORICAL DATA

This company was organized June 24, 1913 under the laws of Nebraska by the Prairie Finance Company of Omaha. The authorized capital was $150,000. The paid up capital as recorded December 1913 was $133,067. Par value of stock, $10 per share. In 1917 the capital stock was reduced to $100,000, at which time the surplus amounted to $28,900. The capital on December 31, 1923 was $100,000.

The company is a member of the American Life Convention.

Administration and Repute—Dr. W. R. McGrew, was elected president of the company in 1917. Its first vice-president T. W. Blackburn, has an exceptionally extensive knowledge of insurance. Under its present management, this company has shown conservative, but solid growth. It has recently launched an expansion movement which gave it a small volume of business in Colorado. This broadening of effort beyond its customary confines of Iowa and Nebraska is indicative of progressive disposition; but premium income and insurance in force both fell off slightly in 1922, having previously shown steady gains since organization. A return to a progressive trend however is noticed in the 1923 statement. The company is proprietary in character and writes non-participating business exclusively. Its investments are well secured and remunerative. Operating and business acquisition expenses are about normal. Mortality rate is very favorable, the company is in good repute for promptly paying death claims. Its actuarial methods are of high standard. Policy contracts include double indemnity and disability features. All business is written through general agents.

Classes of Insurance Written—Regular forms of life and endowment including ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; continuous premium and 20-payment endowment at age 60; continuous premium and 20-payment endowment at age 65; endowment at age 79; 10 and 20-year convertible term; decreasing premium on 20-payment life with optional endowment form; policies with special premium first 5 years; joint life policies. Maximum amount written, no limit; retained, $5,000. Women are insured on all forms except term, limit $5,000, with disability and double indemnity granted in certain cases, at same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $5,655,753.

Reserve Basis—American 3½%, preliminary term (Illinois standard).

Officers—W. R. McGrew, president; T. W. Blackburn, L. R. Thornburg, vice-presidents; M. J. Flynn, treasurer; H. L. McGrew, secretary; W. R. McGrew, medical director.

Directors—W. R. McGrew, T. W. Blackburn, M. J. Flynn, H. L. McGrew, W. C. Donaho.

Operates in Nebraska, Iowa, Colorado and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	21.67
Rate of interest earned	5.22
Combined surrender and lapse ratio	14.81
First years loading to first years premiums	45.80
First year expenses to first years premiums	68.74
First years commissions to first years premiums	52.13
Insurance expenses incurred to gross premiums	44.69
Renewal loading to renewal premiums	11.40
Renewal commissions to renewal premiums	1.66
Average loading to gross premiums	18.60
Persistency and progress of business	104.63

PREFERRED RISK LIFE INSURANCE COMPANY

Des Moines, Iowa

HISTORICAL DATA

This company was organized September 25, 1917, in Iowa, under the name, American Teachers Life Insurance Company. David E. Cloyd, was first president and his associate executives were P. B. Sherriff, vice-president, B. F. Williams, secretary, H. H. Stipp, counsel, Dr. Frank Foulk, medical adviser, and J. M. Emery, actuary, all Des Moines men. The company began business January 1, 1919, writing policies on teachers, preachers and other preferred risks. Original authorized capital was $100,000, entirely paid in on beginning business. In 1919, authorized capital was increased to $200,000; $3,450 only was paid in during that year and capital has since remained at $103,450. The present title was adopted September 20, 1920. Stock, par value, is $50 a share. The Iowa Insurance Department

last examined the company as of March 31, 1921.

The company is a member of the following organizations:

Administration and Repute—Early in 1924 this company was absorbed by the Des Moines Life and Annuity of Des Moines. Interests identified with the latter company having previously purchased its control.

Insurance Outstanding on Varying Plans—Participating, $3,556,936.

Operates in Iowa, Minnesota, North Dakota, and South Dakota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	33.08
Rate of interest earned	5.05
Combined surrender and lapse ratio	13.92
First years loading to first years premiums	72.15
First year expenses to first years premiums	75.82
First years commissions to first years premiums	65.86
Insurance expenses incurred to gross premiums	55.24
Renewal loading to renewal premiums	6.04
Average loading to gross premiums	30.42
Renewal commissions to renewal premiums	4.31
Persistency and progress of business	129.96

PREBYTERIAN MINISTERS FUND

Philadelphia, Pennsylvania

HISTORICAL DATA

This company is the oldest insurance organization in America, antedating the Government of the United States, having been organized and begun business, in Pennsylvania, in the year 1759. Throughout its career, it has operated on the mutual plan, specializing exclusively in protection for the families of ministers of Evangelical denominations. The company was last examined by the Insurance Department of Pennsylvania, as of December 31, 1919.

Administration and Repute—Perry S. Allen, president and actuary of the Presbyterian Ministers Fund has administered its affairs for 30 years past and has succeeded in steadily building up the business and financial strength of the fund. Its entire record of 165 years is noteworthy for its continuous and honorable operation. It employs no agents, new members being obtained by correspondence, the system followed having been devised by president Allen, and having worked out very successfully as is demonstrated by the writing in 1923, of over $5,000,000 of insurance. This plan enables the fund to maintain its expense rate at a very low level. The 1923 income exceeded disbursements by $1,007,672. Prior to 1903, the Fund issued non-participating policies, but none of these are now in force and only annual dividend insurance is sold. The Fund is keeping up an annual record of progress and rendering service in growing degree which is the more notable because of the restricted classification of persons to whom the Fund offers protection. In recent years, the mortality rate has been exceptionally favorable. Its investments are diversified, well secured and remunerative. Actuarial methods are of high standard. The strength of the Fund in assets and reserves is unquestionable and it maintains a large and increasing operating surplus. It has in general an excellent reputation.

Classes of Insurance Written—Leading policies are as follows: ordinary life; 10, 15, and 20-payment life; 10, 15, 20, 25 and 30-year endowments; 20-payment cumulative endowment. Maximum amount written, and retained, $15,000. Women are insured at same rates applying to men.

Insurance Outstanding on Varying Plans—Participating annual dividend, $40,199,406.

Reserve Basis—American 3%, full level premium, all present issues. Some previous issues on American 3½%, and actuaries 4%. McClintock's 3½%, and deferred 3½%, on annuities.

Officers—P. S. Allen, president and actuary; T. Elliot Patterson, vice-president; J. C. Neff, treasurer; M. S. Johnson, secretary; C. R. Craig, M. D., medical director; A. M. Clifford, assistant secretary.

Directors—P. S. Allen, J. G. Bolton, W. P. Fulton, W. S. Furst, George H. Stuart, Jr., M. J. Hyndman, C. N. Ligget, T. E. Patterson, E. Y. Hill, J. H. R. Acker, J. C. Neff.

Operates in Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	30.41
Rate of interest earned	4.25
Combined surrender and lapse ratio	4.48
First years loading to first years premiums	3.78
First year expenses to first years premiums	.91
Insurance expenses incurred to gross premiums	4.96
Renewal loading to renewal premiums	12.36
Average loading to gross premiums	9.68
Persistency and progress of business	109.38

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

PROTECTIVE LIFE INSURANCE COMPANY

Birmingham, Alabama

HISTORICAL DATA

This company was organized July 24, 1907, in Alabama, and began business September 16, 1907, with an authorized capital of $400,000, par value $10 per share. $100,000 capital stock and $25,000 surplus, which was sold without cost was paid-in, at that time. Later, $41,680 was sold at a cost to the company of from 10 to 20%. In 1923 capital was increased $258,320 to $400,000 by a stock dividend of $141,680 and by sale of $116,640 of new stock, par value $10 per share, at $15 per share and $58,320 was paid in to surplus from premium on new stock sold. In sale of stock entire amount was offered to stockholders and was immediately oversubscribed three for one without any expense to the company. The company was organized by the present president, William D. Jelks, and the management has been the same since organization. No mergers or reinsurances have taken place.

This company is a member of the American Life Convention.

Administration and Repute—The company is a stock corporation, but writes both participating and non-participating insurance. It has been capably and economically managed during its existence, and has shown a moderate, but consistent growth. Increased capital in 1923 placed the company in good condition with relation to its protection to policyholders. Its assets are well invested and return a high rate of interest. The predominating investments are mortgage loans. It has ample reserves and surplus and is operated upon a sound actuarial basis. Operating and acquisition costs have been moderate. Death claims have been promptly paid and the company bears a good reputation. The company was examined in 1923 by the Alabama Insurance Department. Their report on same commended the company for the results obtained and the conservative manner in which the company is managed. Business is written through general agents.

Classes of Insurance Written—The company's policies are liberal and include disability and double indemnity benefits. Insurance written includes participating endowments, age 85; 10, 15 and 20-payment life; 10, 15 and 20-year endowment, endowment at age 65, joint life, single premium life and monthly income policies. Non-participating endowment, age 85; 10, 15 and 20-payment life, 10, 15, and 20-year endowment policies, single premium and 5, 10, 15 and 20-year term convertible and non-renewable. Women are written upon the same basis as men. Husbands can not be made beneficiaries and all policies over $2,500 are reinsured. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividends, $7,409,568; non-participating, $9,823,485.

Reserve Basis—American 3½% select and ultimate or ordinary life, American 3½% modified preliminary term on all others.

Officers—Wm. D. Jelks, president; R. W. Massey, vice-president; W. W. Crawford, treasurer; Ben W. Lacy, secretary; W. G. Harrison, medical director; Cabaniss, Johnston, Cocke and Cabaniss, attorneys.

Directors—J. J. Shannon, C. Henderson, R. A. Mitchell, Richard W. Massey, W. A. Davis, R. Jemison, Sr., E. H. Cabaniss, J. L. Kaul, G. R. Harsh, W. W. Crawford, F. Nelson, S. J. Bowie, Jelks H. Cabaniss, V. H. Hanson, M. M. Baldwin, W. G. Harrison, Thos. W. Palmer, W. D. Jelks, B. W. Lacy, W. T. Neal.

Operates in Alabama, Mississippi, Florida, and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	53.89
Rate of interest earned	6.39
Combined surrender and lapse ratio	18.60
First years loading to first years premiums	62.08
First years expenses to first years premiums	85.73
First years commissions to first years premiums	65.86
Insurance expenses incurred to gross premiums	40.85
Renewal loading to renewal premiums	14.60
Average loading to gross premiums	26.30
Renewal commissions to renewal premiums	3.55
Persistency and progress of business	107.18

PROVIDENT INDUSTRIAL LIFE, HEALTH AND ACCIDENT COMPANY

19th and Spring Garden Streets, Philadelphia, Pennsylvania

HISTORICAL DATA

This company was reincorporated in 1922, under the laws of Pennsylvania, to operate on the level premium legal reserve basis, as a stock organization, with paid-in capital of $25,000, after having done business since 1895, on the mutual plan, under the title, Provident Friendly Society. In making the change, the net surplus fund of the society was distributed among its membership.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Administration and Repute—The company's management is experienced through long operation of it on its former basis. It is also progressive of disposition, as demonstrated by its recent change of operating method. It now issues non-cancellable policies and pays sick, accident and death benefits. Along these lines, it has developed a fair volume of business and shown some progress indicative of which are the facts that it paid a dividend both in 1922 and 1923, and substantially increased the volume of premiums written over previous years. Operating surplus is small. The company and its executives are generally in good repute. Assets, December 31, 1923, $90,832; net reserve, $23,390; total liabilities, $57,908; capital, $25,000; net surplus, $7,925; premium received in 1923, $206,194; total income $209,706; weekly benefits paid, $64,677; death claims paid, $11,878; total disbursements, $196,754.

Officers—Chas. O. Finley, president; David M. Welder, vice-president; William E. Corey, secretary-treasurer.

Directors—C. O. Finley, D. M. Welder, W. E. Corey, Irwin Oberholtzer, Wm. W. Stranger.

PROVIDENT LIFE INSURANCE COMPANY

First National Bank Building, Bismarck, North Dakota

HISTORICAL DATA

This company was organized March 8, 1915, in North Dakota, and began business June 12. 1916, with an authorized capital of $250,000. O. S. Basford, former insurance commissioner of the State, was one of the incorporators. and J. L. Nedderson, former secretary and actuary of the Wisconsin National Life was also interested in the project. The company proposed to do a surety as well as a life business. Initially subscribed capital was $150,000, of which $66,110 had been paid-in by the end of 1916. On December 31, 1918, the paid-in capital was $135,915. During 1919 the remainder of the $250,000, authorized capital was sold at par, $10 a share, following which the number of shares was reduced by one-half, the par value remaining the same, thereby reducing the paid-in capital to $125,000, at which it has since remained. This reduction of capital effected a transfer of sufficient funds to surplus, to relieve the pressure on the company caused by the pandemic influenza of 1918-1919. In 1921 the word "Life" was added to its title. Total surplus contributed, including the transfer of capital funds, amounts to about $180,266. The Insurance Department of North Dakota last examined the company during 1923.

The company is a member of the following organizations: American Life Convention, National Association of Life Underwriters, State of North Dakota Association of Life Underwriters.

Administration and Repute—This company is managed by executives of experience. Regular annual increases were shown in premium income up to 1921 when the general business depression affected the business to such an extent as to cause decreases. The company is however, financially strong in assets and reserves. It has ample operative surplus, increased substantially in recent years. The company is proprietary in character and issues non-participating insurance exclusively. Its investments are well secured and remunerative. Actuarial methods are of high standard. Operating and business acquisition expenses are about normal. Mortality rate is low and the company has an excellent reputation for promptly paying death claims. Policy contracts include the features of disability and double indemnity. Business is written through general agents.

Classes of Insurance Written—Leading policy forms are ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; a 20-payment life savings accumulation; 5, 10, 15, 20-year convertible term; single premium on whole life and endowment forms; and joint life on ordinary and 20-payment forms. Maximum amount written, $100,000; retained, $5,000. Women are insured on all except term forms, with double indemnity, but not disability, granted at the same rates as apply to men. Colored risks are written under special conditions.

Insurance Outstanding on Varying Plans—Non-participating, $11,840,072.

Reserve Basis—American 3½%, modified preliminary term, on all issues except child's endowment.

Officers—C. B. Little, president; C. L. Young, vice-president and general counsel; F. L. Conklin, secretary; H. B. Beach, assistant secretary and actuary; J. L. Bell, treasurer; W. H. Bodenstab, medical director.

Directors—J. L. Bell, F. L. Conklin, H. H. Dahl, W. L. Richards, H. H. Steele, W. H. Mann, L. S. Platou, J. E. Davis, P. J. Meyer. C. L. Young, L. B. Hanna, C. B. Little, W. J. Morrish, G. H. Garnett, N. O. Ramstad.

Operates in North Dakota, South Dakota and Minnesota.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.29
Rate of interest earned	5.77
Combined surrender and lapse ratio	9.52
First years loading to first years premiums	68.80
First years expenses to first years premiums	93.83
First years commissions to first years premiums	67.13
Insurance expenses incurred to gross premiums	34.39
Renewal loading to renewal premiums	9.40
Average loading to gross premiums	18.40
Renewal commissions to renewal premiums	4.33
Persistency and progress of business	104.91

PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY

725 Broad Street, Chattanooga, Tenn.

HISTORICAL DATA

This company was organized 1887, in Tennessee, as an assessment league and was operated as such until reincorporation in January, 1910, made it a stock company with an initial paid-in capital of $150,000 and $15,373 of surplus. Too-thirds of original capital was common stock and the balance preferred. There were no promotional expenses. Capital was increased, in 1917, to $200,000 and in 1922 to $300,000, where it now stands. The company originally wrote only accident and health insurance, but in 1917 began writing life. In that year, also, it reinsured the Ordinary life transactions of the Southern Insurance Company, of Tennessee, and later in the same year, it reinsured the industrial accident and health business of the Republic Casualty Company. Stock, par value, $100 a share.

Administration and Repute—This company is carefully managed by capable and experienced executives. Its operations for the past decade have yielded an underwriting profit and it has made a satisfactory growth. In 1920, it entered the million-dollar class in volume of business written. The company has arrangements whereby a considerable volume premium income is derived from factory workers whose employers are authorized by the policyholders to discharge premium obligations directly from the pay rolls. Non-participating insurance only is written and the company is controlled by its stockholders. Surplus is adequate, actuarial methods of the best, investments well selected and remunerative and dividends liberal. Operating costs have been above average but business acquisition and rate of losses have been low. The company was examined by the Insurance Departments of District of Columbia, in 1923 with favorable comment. December 31, 1923, directors owned $150,900 of stock. It has an excellent loss reputation and stands high generally in public regard. Dividends paid since organization amount in cash to $282,888 and stock, $125,000. All business is written through general agents.

Classes of Insurance Written—Life and accident and health. Policies are all on non-participating plan. Intermediate policies are written in sums from $500 to $2,500. Its life policies are endowments maturing at age 80. It issues regular forms and in addition accelerative limited payments life with endowment option; joint life policies; monthly income policies. Women written at same rates as men; limit, $2,500. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $15,701,233.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—Robert J. Maclellan, president; Alex. W. Chambliss, vice-president; W. C. Cartinhour, secretary; L. W. Llewellyn, treasurer; M. E. Le Sueur, assistant secretary; J. W. Kirksey, assistant treasurer; H. L. Francher, medical director; H. R. Oliver, manager Railroad Department; L. N. Webb, claim manager; W. C. Stacy, secretary and manager Life Department; Thurman W. Payne, actuary; J. O. Carter, Jr., cashier; J. J. Kennedy, manager Underwriting Department; J. T. Neligan, manager Policy Department.

Directors—R. J. Maclellan, A. W. Chambliss, J. B. F. Lowry, J. P. Hoskins, L. W. Llewellyn, W. C. Cartinhour.

Operates in Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, Missouri, North Carolina, Ohio, South Carolina, Tennessee, Texas, Virginia, West Virginia, District of Columbia and Oklahoma.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.29
Rate of interest earned	5.04
Combined surrender and lapse ratio	10.26
First years loading to first years premiums	58.90
First years expenses to first years premiums	92.74
First years commissions to first years premiums	69.84
Insurance expenses incurred to gross premiums	47.03
Renewal loading to renewal premiums	10.17
Average loading to gross premiums	25.26
Renewal commissions to renewal premiums	8.12
Persistency and progress of business	133.60

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

PROVIDENT MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA

Fourth and Chestnut Streets, Philadelphia, Pennsylvania

HISTORICAL DATA

Provident Mutual Life Insurance Company of Philadelphia was incorporated as the Provident Life and Trust Company of Philadelphia under the laws of Pennsylvania, March 22, 1865. It commenced business June 30th of the same year with a paid-in capital of $150,000 (par value of stock $100). This was increased in 1873 to $500,000, in 1883 to $1,000,000 and in 1917 to $2,000,000. In each case the increases were paid in fully in cash at par. The company was founded to promote life insurance among members of the Society of Friends in the United States. However it has not confined its operations to Friends alone but has insured other persons of careful habits of life. The company's charter empowered the company, in addition to writing life insurance, to transact a trust business. On December 29, 1922 the company was mutualized under the provisions of Act. No. 103 of the Assembly of the Commonwealth of Pennsylvania and the name of the company changed to the Provident Mutual Life Insurance Company of Philadelphia. The company however maintains unbroken its continuous corporate existence. The trust business which had been transacted under its charter was taken over by a new and entirely separate corporation, Provident Trust Company of Philadelphia. The mutualization plan provided for the retirement of the capital stock ($2,000,000) by exchange, share for share at par for stock in Provident Trust Company, and for the transfer thereto of all the business of the trust department of The Provident Life and Trust, together with the capital and surplus accumulated by that department, and also for payment to the new trust company of a lump sum of $2,577,128 because of relief to the Provident Mutual from payment of the expenses of conducting the trust business, this trust business being taken over by the Provident Trust Company. The plan of mutualization was approved by the insurance commissioner of the State of Pennsylvania, by the stockholders and by the policyholders of the company.

The insurance business of the company has always been conducted on the mutual plan and the net cost of its insurance has been remarkably low. No dividends either in cash or in stock had ever been paid the stockholders from insurance funds. The mutualization of the company was of decided advantage to the policyholders, relieving them of certain taxes and expenses, and should result in an even lower net cost of their insurance.

The company is a member of the Life Agency Officers Association and the Life Insurance Sales Research Bureau.

Administration and Repute—This company has been one of the foremost life insurance companies in the United States for over 50 years. It was built upon high ideals and sound actuarial principles. Equitable treatment to policyholders has always been a predominating feature of its business. Its practices have been such during its years of operation that criticism has never been directed to it. It has been most economically managed, with low acquisition and operating costs. Its mortality rate has been consistently low and was long one of the company's advertising features. Its investments are judiciously and conservatively made and yield a good return. Its assets, reserves and reserve funds are adequate and ample to pay the high rate of dividends which has been in vogue for many years and which have made this company one of a remarkably low net premium cost. The company has never issued any kind of business excepting participating annual dividend business. No deferred dividend or special contracts were ever issued by this company. Business written through general agents.

Classes of Insurance Written—Life insurance including all the regular forms: 10, 15, 20, 25, 30-payment life, endowments at 10, 15, 20, 25, 35 and 40-years, endowments at ages 55, 60, 65, 70, 75-years, various 10, 15 and 20-payment endowments, single premium whole life and endowment policies, 5 and 10-year convertible term, survivorship income, monthly income, joint life and annuities.

Reserve Basis—American 3½% full level premium annuities, McClintock's 3½% and American 3½% on annuity features of continuous instalment certificates.

Insurance Outstanding on Varying Plans—Annual dividend, $657,609,790.

Officers—Asa S. Wing, president; John Way, vice-president; M. Albert Linton, vice-president and associate actuary; Andrew J. Davis, vice-president and general solicitor; David G. Alsop, actuary; Edward W. Marshall, associate actuary; Samuel H. Troth, treasurer; Leonard C. Ashton, secretary and assistant treasurer; Franklin C. Morss, manager of agencies; J. Smith Hart, insurance supervisor; Charles H. Willits, M. D., medical director; Lucius M. Allen, auditor.

Directors—Asa S. Wing, Marriott C. Morris, Joseph B. Townsend, Jr., Morris R. Bockius, Levi L. Rue, George Wood, J. Whitall Nicholson, Parker S. Williams, George H. Frazier, Charles J. Rhoads, George R. Packard, Joseph Wayne, Jr., John Way, Arthur H. Thomas, Stacy B. Lloyd.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in Alabama, California, Colorado, Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Iowa, Kansas, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Vermont, Virginia, Washington and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	51.65
Rate of interest earned	5.45
Combined surrender and lapse ratio	5.36
First years loading to first years premiums	14.33
First years expenses to first years premiums	31.86
First years commissions to first years premiums	28.57
Insurance expenses incurred to gross premiums	17.33
Renewal loading to renewal premiums	18.57
Average loading to gross premiums	17.73
Renewal commissions to renewal premiums	6.51
Persistency and progress of business	107.78

PROVIDERS LIFE ASSURANCE COMPANY

Chicago, Illinois

HISTORICAL DATA

This company was organized February 18, 1915, in Illinois, and began business February 19, 1916, with an authorized and paid-in capital of $100,000, and a surplus of $229,000, derived from sale of stock, par value, $10, at $30 and $40 a share. The company was organized by Max. Spiegel, previously with the Metropolitan Life, for the purpose of specializing on industrial business. Mr. Spiegel, as president, and general manager, initially opened 7 district offices in Chicago, and one in Joliet, and proceeded to expand the company's activities beyond the bounds of economy and conservatism. Such activities were not long in causing an investigation, precipitated by the filing of a suit on a charge of insolvency by Samuel Lasker, former superintendent at Joliet and Dr. F. Le Blanc, former medical examiner at Joliet, both stockholders. Examination by the Illinois Insurance Department resulted in the complete severance of Mr. Spiegel's connection with the company. The succeeding management, by the other executives then in control, brought about a reduction of expenses and initiated adherence to an economical and conservative policy of management and business acquisition. Paid-in capital is $145,960, and total of contributed surplus, $481,220.

Administration and Repute—In recent years, this company has shown conservative progress and has been well managed. Premium income advanced steadily, until in 1921, it fell off considerably due to the general business depression. But the business of 1922 continued through 1923, reestablished the progressive trend. The largest growth of business has been in the ordinary line, industrial department having become of minor importance, following the change of management in 1916, and having ceased writing that kind of business in 1919. The company is financially strong in assets and reserves and has an ample, although small operating surplus. It is strictly proprietary in character and writes non-participating business exclusively. In 1922, it paid a small dividend to stockholders. Investments are well secured, for the most part in bonds, and are remunerative. Actuarial methods are standard. Management and business acquisition expenses are about normal. Mortality rate is low and the company is in good repute for paying death claims promptly. Standard forms are used for policy contracts. They include the features of disability and double indemnity. All business is written through general agents.

Classes of Insurance Written—The regular forms of life and endowment including 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 20-payment life with cash valuation; joint life policies; single premiums policies; childs' policy. Maximum amount written, $20,000; retained $10,000. Women are insured without disability and with certain restrictions at the same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating ordinary, $9,324,590; industrial, $41,444.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term (Illinois standard on all ordinary business). Standard industrial, 3½%, on industrial business.

Officers—Dr. M. F. Bozinch, president; J. T. Fortin, V. Ruszner, vice-presidents; J. S. Bartkowski, secretary and treasurer.

Directors—Dr. M. F. Bozinch, J. T. Fortin, J. S. Bartowski, Victor Kuszner, H. Becker, Wm. E. Habel, Wm. V. Wexberg, F. Biedka, H. J. Hillebrand, William Brezezinski, I. Bartowski.

Operates in Illinois, Indiana, Ohio and Michigan.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923	
Actual vs. expected	73.94
Rate of interest earned	6.77
Combined surrender and lapse ratio	7.13
First years loading to first years premiums	54.30
First years expenses to first years premiums	85.00
First years commissions to first years premiums	69.31
Insurance expenses incurred to gross premiums	43.44
Renewal loading to renewal premiums	17.89
Average loading to gross premiums	25.06
Renewal commissions to renewal premiums	5.55
Persistency and progress of business	109.40

PRUDENTIAL INSURANCE COMPANY OF AMERICA

Newark, New Jersey

HISTORICAL DATA

John F. Dryden founded this company in 1873. For some years he had been a student of life insurance. After perusing a report made to the Legislature of Massachusetts, by Elizur Wright, Mr. Dryden became convinced that a system of insurance that would embrace the industrial masses as well as the more fortunate classes, could be formulated that could be applied quite as successfully and even more so in this country than it had been in England. He devoted himself to formulating such a system, in the early seventies completed it, and with the encouragement of a number of prominent business men and manufacturers prepared to make the applied test of it through the establishment of The Widows' and Orphans' Friendly Society, 1873, in Newark, New Jersey, which was then as now a great industrial center. During the next two years, in which the name was changed (1875), to The Prudential Friendly Society all that was done was in the nature of further experiment and preparation for the real work that was to be done by the permanently organized institution which, under its present name, began business in 1876, although the first industrial application was written November 10, 1875. John F. Dryden, was not elected president until 1881. First ordinary policy was written, January 19, 1886. Closely associated with Mr. Dryden in the establishment and up-building of the Prudential was Dr. Leslie D. Ward, for many years vice-president. Edgar B. Ward, for many years second vice-president and general counsel, took a prominent part in the company's affairs in its early days. On the death of the founder, his son, Forrest F. Dryden became president and held that office until his retirement in 1922 when he was succeeded by Edward D. Duffield. Original capital authorized was $25,000. This was increased at intervals to $2,000,000, only $91,000 of which was paid-in cash, the balance consisting of capitalized profits. Mutualization of the company was authorized by the passage of a bill drafted and presented by the company to the New Jersey Legislature in 1913. Capital stock was appraised at a valuation of $455 a share, par value of which was $50. This appraisal was approved both by stockholders and policy holders. Procedure with the purchase of stock from stockholders was authorized early in 1915, and all of it except $110,163 is now deposited in trust with Austen Colgate, trustee for the policyholders of the company. Mutualization actually dates from 1915. Under the authorized schedule of mutualization capital stock will be wholly retired as soon as all of it has been surrendered. Meanwhile dividends declared on stock held on trust are payable to policyholders. Such cash dividends returned to policyholders since 1915, were, on December 31, 1923, in aggregate, $3,253,165. The Insurance Departments of New Jersey, New York, Massachusetts, Indiana and Missouri examined the company in 1921. It was last examined during 1922, by the New Jersey Department.

The company is a member of the following organizations: Association of Life Insurance Presidents, Association of Life Insurance Medical Directors, and Canadian Life Insurance Officers Association.

Administration and Repute—No single insurance institution has risen to greater eminence than the Prudential as an instrumentality of service to mankind, dually strong in its avowed and long proven, splendid service to the policyholder and service to the nation. John F. Dryden's practical vision was the harbinger of remarkable success attained throughout this company's career by the hard work and strict adherence to high principles on the part of its thoroughly capable and experienced executives. Results show that the Prudential has more industrial insurance than any other company in the world. At the end of 1923, the company had in its possession one billion dollars of assets. It has an efficiently organized and harmoniously operating agency system and in 1922 and 1923, business acquisition costs were lower than those of any other industrial life company transacting business in the United States. The Prudential has moreover a greater number of outstanding, comparatively small, individual loans on real estate than any other company. Its activities in relief of the post-war housing shortage were far-reaching, an estimate of 18,729 families having been mater-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ially benefited by sharing in the company's mortgage loans which in 1923 showed a total of $138,963,000. The company is national in scope of operation but still progressive of disposition as evidenced by the fact that in 1921, new industrial departments were opened in various Southern States results from which have been gratifying. On the participating plan only, the company writes industrial, ordinary, intermediate and group business. It also issues annuities. Non-participating business only was written between August 1, 1907 and April 4, 1915; prior to the earlier date both classes were written and since the later date only participating. All these policies are now receiving annual dividends, whether issued as participating or not. The net cost of insurance to Prudential policyholders is on the average unprecedentedly low. Control of the company is vested in its policyholders through Austin Colgate, trustee. The company has diversified, well secured and remunerative investments. Its actuarial methods are of the highest standard. Mortality rate is very moderate both in the industrial and ordinary departments and the company has a most estimable reputation for promptly paying death claims. Policy contracts are of most attractive and liberal character, ordinary carrying with it disability and double indemnity and industrial forms, the former only.

Classes of Insurance Written—In ordinary business the company's leading forms are as follows: whole life; 10, 15, 20, 25 and 30-payment life; 10, 15, 20, 25 and 30-year endowments; 20-payment, 30-year endowment; 20-payment life with pure endowment additions; 10-year term; single premium on ordinary and various endowments; 15-year term convertible within 12 years; endowments at age 60 and age 65; joint life on ordinary, 20-payment life and 20-year endowment forms; and various annuities. Maximum amount written and retained, $250,000. Women are insured on all plans; term forms open to business women only; limits, $1,000 in case of women without children; $5,000 otherwise; single women are granted disability and double indemnity.

Group Insurance—Minimum age, 15. Minimum number of group, 50. Individual risk, minimum, $500; maximum, $5,000. Wholesale insurance is issued for groups of less than 50. Not over $3,000 on basis of personal statement included in application, without medical examination, regardless of age. Company reserves right to require examination in any case in which it appears to be necessary. No individual insured for more than 2½ times average amount allotted to other members of group. Individuals may obtain regular insurance on termination of group contract without examination within thirty-one days on application. Premiums payable annually, semi-annually, quarterly or monthly. New rates may be made by the company at the end of each five-year period. Policies will participate in the surplus earnings of the company. Dividends modified according to the experience of the individual group.

Policy Provisions—Grace period, thirty-one days. No restrictions as to change of beneficiary. Total permanent disability benefits granted before age 60. Will waive premiums and pay lump sum six months after due proof or payment may be made in annual, semi-annual, quarterly or monthly instalments payable for five years, first instalment immediately after receipt of proof.

Insurance Outstanding on Varying Plans—Annual dividend, $6,368,662,047; deferred dividend, $482,879,032; non-participating paid up policies, $285,542,312.

Reserve Basis—Actuaries 4% on ordinary issues prior to January 1, 1901. American 3% on issues after December 31 1900, and prior to August 1, 1907, with certain exceptions. American 3½% on ordinary issues after July 31, 1907, with certain exceptions. Valuations are on the full level premium reserve system. Industrial business: New York Standard industrial 4%; American, 3%; New York Standard industrial 3½%; Annuities on Actuaries 4%; American 3½%; American 3%; McClintock's 3½%; and Hunter's disability 3½%.

Officers—Edward D. Duffield, president; Richard V. Lindabury, general counsel; John K. Gore, vice-president and actuary; Wilbur S. Johnson, vice-president and comptroller; George W. Munsick, vice-president in charge of agencies; John W. Stedman, vice-president in charge of investments; Frederic A. Boyle, vice-president and treasurer; Edward Gray, vice-president in charge of purchases; Willard I. Hamilton, vice-president and secretary; Alfred Hurrell, vice-president and general solicitor; Archibald M. Woodruff, vice-president in charge of real estate and mortgage loans; Frederick H. Johnston, vice-president in charge of actuarial and statistical departments; Fred W. Tasney, vice-president in charge of group insurance.

Directors—Wilbur S. Johnson, Richard V. Lindabury, John K. Gore, Edward Gray, Edward D. Duffield, James S. Alexander, Howard Bayne, Frederic A. Boyle, John A. Campbell, Chellis A. Austin, David F. Houston, Andrew F. West, Felix Fuld, Henry G. Parker, Hendon Chubb.

State Directors—Isaac F. Roe, George M. LaMonte, Edward J. Ill.

Operates in Alabama, Arkansas, Calinia,for Canada, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming.

Additional information on other pages; detailed statements in Compendium Section; Statistical; History; in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected (Ord. Dept. 54.6%)	60.17
Rate of interest earned	4.97
Combined surrender and lapse ratio:	
Ordinary	2.82
Industrial	6.80
First years loading to first years premiums (Ord.)	17.48
First years expenses to first years premiums (Ord.)	40.71
First years commissions to first years premiums (Ord.)	34.29
Insurance expenses incurred to gross premiums (Ord.)	18.84
Average loading to gross premiums (Ord.)	14.32
Renewal commissions to renewal premiums (Ord.)	4.21
Persistency and progress of business:	
Ordinary	113.85
Industrial	112.38

PUBLIC LIFE INSURANCE COMPANY

Chicago, Illinois

HISTORICAL DATA

This company was organized December 16, 1918, in Illinois. It was licensed May 5, 1920, and began business the same day. Of the original authorized capital of $500,000, initial paid-in capital amounted to $100,000, with surplus of $150,000. During 1920, the paid-in capital was increased to $200,000, and in February, 1922, a stock dividend of $300,000 was declared, thereby increasing paid up capital stock to $500,000, at which it has since remained. A. G. Clover, who became president of the company, was its principal organizer. Stock, par value of $1 a share, was sold at the following prices: $1.25, $2.00, $3.00, $5.00 and shares of the second issue at $10.00. Stockholders are about 7,000 in number and are practically all residents of Chicago. Promotional expenses were limited to 15%, of stock sale price. It was originally proposed that the company should write health and accident insurance, also as soon as the second issue of stock had been paid-in. Louis Narowetz succeeded Alfred Clover as president in 1922, the latter becoming chairman of the Board of Directors. The company was examined by the Illinois Insurance Department during 1919.

Administration and Repute—Business volume of this company has shown development both in advancing premium income and in commensurately increasing amount of insurance in force. It has satisfactory strength of assets, maintains proper reserves and has an adequate operating surplus. The company's management in its initial year of business allowed the operating and business acquisition expenses to become excessive. A slightly improved record in this respect was shown for 1922 and continued improvement in 1923. Disbursements for 1921 and 1922 were considerably over income, as a result of apparent laxity in methods of administration but in 1923 there was improvement in this respect also. Assets are fairly well secured, but not largely remunerative. Undue publicity emanating from stockholders altercations over the company's internal affairs has had a deletereous effect on its general standing. The company is proprietary in character, writing only non-participating insurance, both industrial and ordinary, the latter predominating. Disability and double indemnity features are not included in policy forms.

Classes of Insurance Written—Regular forms of life and endowment including: ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; and endowments at ages 60, 65, 70, 75, 80 and 85. Maximum amount written, and retained, $100,000. Women are insured on all except term forms at the same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $5,819,840; industrial, $270,875.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard. Standard industrial 3½%.

Officers—Louis Narowetz, chairman of Board of Directors; Fred. H. Welsch, president; Joseph Damiani, vice-president; A. L. Linder, secretary; Maximilian J. St. George, general manager and general counsel.

Directors—Louis Narowetz, Fred. H. Welsch, A. L. Linder, C. H. Jespersen, M. J. St. George, Wm. F. Schaare, M. D., C. A. Haines, M. D., Jos. Damiani, David M. Haines, I. A. Thomas, C. A. Mellard, F. W. Rosner, J. E. Bernier, E. C. Clark, W. F. Ulrech.

Operates in Illinois only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	118.10
Rate of interest earned	4.81
Combined surrender and lapse ratio:	
Ordinary	21.36
Industrial	99.98
First years loading to first years premiums	55.88

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

First years expenses to first years premiums	84.57
First years commissions to first years premiums	69.98
Insurance expenses incurred to gross premiums	82.95
Renewal loading to renewal premiums	12.30
Average loading to gross premiums	30.28
Renewal commissions to renewal premiums	9.36
Persistency and progress of business:	
Ordinary	126.40
Industrial	122.95

PUBLIC SAVINGS INSURANCE COMPANY OF AMERICA

147 East Market Street, Indianapolis, Indiana

HISTORICAL DATA

This company was organized July 6, 1909, in Indiana, under the Indiana Compulsory Deposit Law, and began business January 3, 1910, with an authorized capital of $500,000. H. Thomas Head was first president, and George W. Head vice-president. Both had had considerable insurance experience. With them were initially associated on the directorate: Dr. M. C. Leeth, J. L. Kimmel, Chris. A. O'Connor, L. G. Cummins, George Vondersaar, and Bernard Korbly. Paid-in capital at the end of the first year of business was $100,000. Capital increases were paid-in from time to time; but, in 1919, following a reduction of par value of stock from $5 to $2.50 a share, paid-in capital was $144,505, at which it has since remained. Surplus contributed totalled $354,475, including the $144,505 transferred from stock by the 1919 par value reduction. The company acquired a substantial industrial business in 1910 by reinsuring the industrial section of the Peoples Life, Frankfort, Indiana, and the Indiana Industrial Life, Terre Haute, Indiana.

The company is a member of the following organizations: American Life Convention and Indiana Association of Legal Reserve Life Companies.

Administration and Repute—This company has been well managed and shown a progressive disposition with a steadily increasing premium income which passed the million-dollar mark in 1921, and continues in the 1923 business to show a substantial upward trend which is also commensurately true of its record of insurance in force. The business of the company in 1923 surpassed by substantial margins the records of any previous year, and it closed the year with over $74,000,000 of insurance outstanding. Industrial insurance is the company's predominating line, but its ordinary business is also thriving. The company is proprietary in character and writes only nonparticipating business. In recent years stockholders have received dividends; the aggregate cash, $43,353. It is financially strong in assets and reserves, and has an adequate operative surplus. Investments for the most part, well secured in mortgage loans, are nicely remunerative. Actuarial methods are of high standard. For such kind of business, operating and business acquisition expenses are fairly moderate. Mortality rate is favorable and the company is in excellent repute for promptly paying death claims. The features of disability and double indemnity are included in policy contracts. All business is written through agency managers.

Classes of Insurance Written—The leading policies include whole life; 20 and 30-payment life; 20 and 30-year endowments; preferred life $2,500 form; coupon policies on whole life; 20-payment and 20-year endowment forms; intermediate $500 policies on whole life; 20-payment and 20-year endowment; monthly income policies; children's policies. Maximum amount written, $50,000; retained, $10,000. Women are insured on all forms except term and preferred life, with the usual other restrictions, but with double indemnity granted, at the same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $21,500,433; industrial, $52,680,815.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard). Standard intermediate 3½%, standard industrial, 3½%, (Juvenile policy).

Officers—E. G. Sourbier, president; W. Scott Deming, vice-president; William M. Elles, second vice-president; C. W. Folz, secretary; W. S. Wenzel, treasurer; T. J. Sourbier, W. J. Hering, assistant secretaries; Clifford H. Folz, actuary; Bernard Korbly, counsel; E. E. Wishard, medical director.

Directors—Wm. M. Elles, Chas. W. Folz, Bernard Korbly, Ed. G. Sourbier, George Vondersaar, Carl G. Winter, W. Scott Deming, T. J. Sourbier, W. S. Wenzel.

Operates in Indiana, Kentucky, Ohio and Michigan.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	60.07
Rate of interest earned	6.54
Combined surrender and lapse ratio:	
Ordinary	23.03
Industrial	44.31
First years loading to first years premiums	56.00
First years expenses to first years premiums	179.40
First years commissions to first years premiums	55.82
Insurance expenses incurred to gross premiums	62.32
Average loading to gross premiums	42.44
Renewal commissions to renewal premiums	3.11
Persistency and progress of business:	
Ordinary	129.03
Industrial	137.90

PURITAN LIFE INSURANCE COMPANY

70 Westminster Street, Providence, Rhode Island

HISTORICAL DATA

This company was chartered April 17, 1907 in Rhode Island. The bill of incorporation passed the state legislature with capitalization fixed at $100,000, and the privilege of increase to $1,000,000, and granting the right to engage in life, health and accident insurance. A large number of prominent citizens in Rhode Island were interested in the company, serving on the directorate. The company issued its first policy November 12, 1907. Paid up capital, increased at intervals, amounted to $200,000 in 1920 and has since remained at that amount. Stockholders contributed $107,759, in aggregate surplus. Of this amount $7,500 was returned to stockholders in 1920 and $5,000 in 1921; $6,250 in 1922 and $6,250 in 1923. The Rhode Island Insurance Department has examined the company annually since organization, the last being made in 1924.

Administration and Repute—This company has been well managed by capable and experienced executives, and has made progress of a slow, but uniform and solid character since organization, notable in its regularity of premium income advances and commensurate increases of insurance in force. It has unquestionable financial strength of assets and reserves and some additional funds especially apportioned. Its operating surplus is ample. It writes participating as well as non-participating business but almost all of its new business for some years has been non-participating. No limit has been placed upon the proportion of earnings payable as dividends to stockholders. It has paid small dividends to policyholders. The company's investments are well secured and remunerative. Actuarial methods are standard. Operating and business acquisition expenses are below average. Mortality rate is favorable and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. All business is written through agency managers and all agents receive agency contracts direct from the company.

The active management of the company is in the hands of a Committee of Management consisting of Clinton C. White, treasurer and secretary, as chairman; the medical director, Edmund D. Chesebro, M. D.; and the actuary, Henry S. Redstone. This committee reports monthly to the executive committee which consists of the president, the treasurer, and five members of the board of directors. The board of directors is composed of the leading men of the state.

Classes of Insurance Written—Regular forms of term life and endowment including ordinary; 10, 15 and 20-payment life; 10, 15, 20 and 30-year endowments; and 20-payment endowment at age 65; a special child's educational fund; life paid up at age 65; annuities, and joint life policies. Maximum amount written, $25,000; retained, $5,000 ($3,000 on term). Women are insured on all forms, except term at the same rates as apply to men. Colored risks are written.

Insurance Outstanding on Varying Plans—Non-participating, $4,469,803; annual dividends, $288,250, quinquennial dividends, $846,230; deferred dividends, $125,250.

Reserve Basis—American 3½% full level premium on term, pure endowment child's educational fund paid up, reversionary additions; full preliminary term on 20-payment life; modified preliminary term on all others. McClintock's 4%, on annuities.

Officers—Charles Perry, president; Henry D. Sharpe, first vice-president; Edward H. Rathbun, second vice-president; Clinton C. White, treasurer and secretary; E. D. Chesebro, M. D., medical director; Henry S. Redstone, actuary and assistant secretary.

Directors—Walter Callender, Edmund D. Chesebro, Lyman B. Goff, A. J. Pothier, Charles Perry, Edward H. Rathbun, Henry G. Thresher, Clinton C. White, Dutee W. Flint, Webster Knight, Henry F. Lippitt, Edgar J. Lownes, Stephen O. Metcalf, Henry D. Sharpe, Eben N. Littelfield, William P. Sheffield.

Operates in Rhode Island and Connecticut.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	42.33
Rate of interest earned	5.05
Combined surrender and lapse ratio	4.95
First years loading to first years premiums	40.64
First years expenses to first years premiums	58.42
First years commissions to first years premiums	14.30
Insurance expenses incurred to gross premiums	42.38
Renewal loading to renewal premiums	14.42
Average loading to gross premiums	17.66
Renewal commissions to renewal premiums	2.10
Persistency and progress of business	114.17

THE QUICK PAYMENT OLD LINE LIFE INSURANCE COMPANY

St. Louis, Missouri

HISTORICAL DATA

This company was organized August 7, 1914, in Missouri, and began business August 17, of that year, with an authorized and subscribed capital of $100,000, of which the capital paid-in amounted to $20,000, at which it has since remained. In 1916, stockholders paid-in $1,600 to surplus, and $14,360 in 1918.

Administration and Repute—As a very small company writing non-participating industrial business exclusively, this company has been managed in such a way as to produce gradual development in the up-building of premium volume and insurance in force. It has, at the same time, annually increased its assets which give it satisfactory financial security. It has adequate operating surplus. It paid an initial, small dividend to policyholders in 1921. Investments are well secured and remunerative. Operating expenses are about normal. Mortality rate is low and the company is in good repute for promptly paying death claims. The company operates upon the agency plan.

Classes of Insurance Written—Industrial insurance on the weekly premium plan, including both white and colored risks, but in the case of the latter, policies are rated up 5 years. Usual forms of whole life, endowment and term are written. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Non-participating industrial.

Reserve Basis—Actuaries, 4%, preliminary term.

Officers—John C. Seger, president; James H. Moore, vice-president; August Long, secretary-treasurer; James H. Moore, assistant secretary.

Directors—J. C. Seger, A. Gordon, I. L. Page, W. J. Boarman, A. A. Thornton, James H. Moore, John H. Malugen, Harvey Pirtle, John T. Dinkins.

Operates in Missouri only.

REGISTER LIFE INSURANCE COMPANY

617 Brady Street, Davenport, Iowa

HISTORICAL DATA

This company was incorporated in Iowa, as a purely mutual company, April 17, 1889, and commenced business on April 22, of the same year, under the name Register Life and Annuity Insurance Company of Iowa. This name was continued until January 1914; when following a meeting of the policyholders, the present name was adopted. The company has been under the same management since 1915. It has effected no reinsurances nor merged with any other company. It was examined in 1920 and 1922, by the Iowa Insurance Department without adverse comment.

This company is a member of the following organizations—Life Insurance Association of Canada; American Life Convention, Association of Life Agency Officers; Association of Life Insurance Medical Directors; Davenport Association of Life Underwriters; National Association of Life Underwriters.

Administration and Repute—This company is a purely mutual one and all profits are due policyholders. It has throughout its existence been capably and economically managed, and its growth has been steadily consistent and persistent. Its assets are ample and well invested, the majority of its investments being in first class mortgage loans upon which a high rate of interest is earned. It is operated on a sound actuarial basis with low mortality and a low operating and acquisition expense. Liberal dividends have been paid to policyholders, making the cost of insurance low and ample funds are held apportioned to dividend

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

policyholders. Claims are promptly paid and policyholders equitably dealt with. All business is written through general agents.

Classes of Insurance Written—The company issues liberal policies, including disability and double indemnity benefit. Among the policies written are the ordinary, 10, 15 and 20-payment life, 10, 15 and 20-year endowment, 10-year convertible term, endowment age 65, monthly income and reduced premium ordinary life; 20-payment life policies and single premium policies. Women are written upon the same basis as men, except on term policies, but are limited to $15,000 of which the company retains $7,500. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $391,920; participating, $28-883,216; deferred dividend, $1,000.

Reserve Basis—American 3% modified preliminary term since January 1, 1920; American 3% full preliminary term January 1, 1906, to January 1, 1920; actuaries 4%, full preliminary term prior thereto.

Officers—George E. Decker, M. D., president and medical director; John H. Schaefer, vice-president; A. E. Littig, secretary and treasurer; Louis E. Knocke, assistant secretary and treasurer; Charles Grilk, general counsel; Dr. H. M. Decker, Dr. G. Braunlich, assistant medical directors; Albert E. Joens, De Witt Bragonier, assistant secretaries; H. E. Mizener, actuary.

Directors—George E. Decker, M. D., John H. Schaefer, Louis E. Knocke, Ralph W. Cram, Frank B. Yetter, Parke T. Burrows, M. L. Parker, Geo. S. Johnson, Herman J. Zeuch, Charles Duncan, William Hetzel, A. E. Littig.

Operates in Iowa, Illinois, Kansas, Michigan, Ohio, Oklahoma and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	26.20
Rate of interest earned	5.11
Combined surrender and lapse ratio	7.38
First years loading to first years premiums	60.01
First years expenses to first years premiums	64.69
First years commissions to first years premiums	56.68
Insurance expenses incurred to gross premiums	30.65
Renewal loading to renewal premiums	16.42
Average loading to gross premiums	24.23
Renewal commissions to renewal premiums	4.81
Persistency and progress of business	111.73

REINSURANCE LIFE COMPANY OF AMERICA

Hubbell Building, Des Moines, Iowa

HISTORICAL DATA

This company was incorporated August 15, 1917, in Iowa. The company had, and has, an authorized capital of $500,000 divided into 10,000 shares at a par value of $50 each. The company commenced business August 18, 1918. The company was organized by the late Dr. J. M. Emery, who was at that time one of the country's prominent consulting actuaries. He had associated with him, H. B. Hawley, H. H. Stipp, Alex Fitzhugh, Dr. Carl Stutzman, and just about the same board of directors as is now serving the company. In October of 1921, R. M. Malpas, was elected secretary of the company and served in that capacity to January 17, 1923, when he was elected president. He was succeeded in the secretaryship by Dr. E. L. Marshall.

The company is a member of the American Life Convention and the Institute of Actuaries.

Administration and Repute—Under capable and experienced management, this company has shown steady and substantial amount of development. A number of first rate middle-western companies early agreed to place their reinsurance with this company and it has justified their confidence in the connection. Strength of assets and reserves has been rapidly built up, assets passing the million-dollar mark. Surplus is ample and has also been advanced regularly, amounting on December 31, 1923, to $500,000. Business of recent years has warranted the paying of dividends of substantial amount. Investments have been well selected and are remunerative. Actuarial methods are of the best. The company is economical and efficient in its aggressive business acquisition efforts. Mortality rate has been low. Claims are promptly settled. The company is generally in excellent repute.

The company confines its business to the reinsurance of life, both standard and sub-standard, double indemnity and total disability business. It has never issued a policy direct.

Classes of Insurance Written—Exclusively reinsurance of life business, both standard and sub-standard, on one year term basis or co-insurance on forms of 1, 5 and 10-year renewable term policies, with double indemnity and total disability. Maximum amount reinsured, no limit; retained, $15,000.

Insurance Outstanding on Varying Plans—Life reinsurance, $35,299,068.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—American 3½%, full level premium, (Illinois standard).

Officers—H. B. Hawley, chairman of the board; R. M. Malpas, president; Alex Fitzhugh, vice-president and treasurer; E. L. Marshall, secretary; Carl Stutzman, medical director.

Directors—Prof. J. E. Brindley, E. L. Marshall, H. W. Dee, Alex Fitzhugh, R. M. Malpas, H. B. Hawley, W. F. Moore, G. H. Stanger, Harley H. Stipp, J. S. Rawson, Dr. Carl Stutzman.

Operates in Iowa, Indiana, West Virginia, Kansas, Illinois, Nebraska, Montana, Minneota, Ohio, North Dakota, Texas and Colorado.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.05
Rate of interest earned	5.31
Combined surrender and lapse ratio	28.88
First years expenses to first years premiums	6.34
First years commissions to first years premiums	6.21
Insurance expenses incurred to gross premiums	28.47
Average loading to gross premiums	25.54
Renewal commissions to renewal premiums	3.63
Persistency and progress of business	117.30

RELIABLE LIFE INSURANCE COMPANY

New Orleans, Louisiana

HISTORICAL DATA

This company was organized July 6, 1915, in Louisiana and began business July 22 of that year with an authorized capital of $150,000, and proposed surplus of $100,000. The principal organizers were Arthur J. Peters, an attorney of New Orleans, now treasurer of the company; Dr. John L. Kumpfert, and Louis Hufft, a director. Paid-in capital is $14,425. Stock, par value is $10 a share.

Administration and Repute—This company does a small volume of industrial business only confined to the State of Louisiana. The volume of business in force increased up to 1921, but fell off considerably in 1922. The company's assets are satisfactory in relation to its small capitalization, but have decreased in recent years. A small return is realized from well-secured investments. Mortality rate is moderate. Operating and business acquisition expenses are about normal.

Classes of Insurance Written—Industrial life insurance on the usual forms.

Insurance Outstanding on Varying Plans—Non-participating industrial, $320,301, divided among 2,273 policies.

Reserve Basis—Actuaries 4%, full level premium with suitable allowance for industrial business.

Officers—Steve J. Holzenthal, president; John Hoth, Hy. Dihlmann, vice-presidents; A. N. St. Pasteur, secretary; A. J. Peters, treasurer; C. F. Helmecke, actuary.

Directors—Louis Hufft, Frank Molitor, Paul Lagasse, G. Kreenim, Rene Forio, Hy. Dihlmann, John Hoth, Steve J. Holzenthal, A. N. St. Pasteur, A. J. Peters, William Pfaff.

Operates in Louisiana only.

Ratios Tending to Disclose Results of Company's Underwriting in 1922

Rate of interest earned	49.00
Insurance expenses incurred to gross premiums	104.85
Average loading to gross premiums	50.00
Persistency and progress of business	121.47

RELIABLE LIFE AND ACCIDENT INSURANCE COMPANY

3639 Olivar Street, St. Louis, Missouri

HISTORICAL DATA

This company was organized December 28, 1911, in Missouri, and began business in January 22, 1912, as an assessment institution. Its business was rapidly built up in Missouri to such a point as to make possible reorganization on the stock basis, and it was reincorporated under legal reserve laws, but maintaining legal reserves. Paid-in capital is $100,000.

Administration and Repute—This company is proprietary in character and all profits are accruable to stockholders. It transacts industrial life, health, and accident business. The bulk of its business is accident and health. It has an adequate amount of assets and maintains reserves on standard mortality tables. Its surplus is ample. Its premium income is substantial and was increased during 1923. Acquisition costs are moderate. It has a good

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

reputation for equitable dealings with policyholders. Its management is experienced and has shown a progressive disposition. It was examined in 1923 by the Missouri Insurance Department.

Classes of Insurance Written—Accident and health (industrial) and life only.

Insurance Outstanding on Varying Plans—Industrial, $3,477,519.

Reserve Basis—Preliminary term, industrial standard.

Officers—Bernal L. Tatman, president; Charles L. Mattes, vice-president; August A. Jekel, secretary-treasurer.

Directors—Bernal L. Tatman, August A. Jekel, Charles L. Mattes, G. Eigel, K. M. Jekel, B. E. Tatman, H. J. Tatman, A. H. Jekel, Oepha Mattes.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	91.60
Combined surrender and lapse ratio	72.12
Insurance expenses incurred to gross premiums	84.34
Average loading to gross premiums	85.00
Persistency and progress of business	115.87

RELIANCE LIFE INSURANCE COMPANY

Fifth Avenue and Wood Street, Pittsburgh, Pennsylvania

HISTORICAL DATA

This company was organized March 31, 1903, in Pennsylvania, and began business May 4, of that year, with $1,000,000 paid-in capital and a like amount of initially contributed surplus. The company originally wrote only life insurance but in 1912 expanded its field to include accident and health lines. Stock, par value, $100 a share.

The company is a member of the American Life Convention.

Administration and Repute—Capable and experienced management has energetically built up a large volume of business for this company. Its Board of Directors include some of the most reputable and influential men in Pittsburgh. This company has been one of the most successful life insurance companies. Its growth has been substantial and consistent. Life insurance in force has shown increases yearly since organization. It passed the $100,000,000 mark in 1918 and the $200,000,000 mark in 1921 three years later, an exceptional achievement. Assets reserves, premium income and surplus have grown commensurately. The underwriting of the company for the past twenty years has been in the hands of its present vice-president and secretary, H. G. Scott. Since beginning its casualty lines, its accident and health business has shown an underwriting profit with moderate losses and expenses. Stockholders control the company and the amount of earnings payable to them is not limited. Both non-participating and participating insurance is written. The company has an adequate surplus. Its actuarial practices are thoroughly sound; its investments high grade and remunerative. Its operating costs, business acquisition expenses and the mortality rate have all been low. It has an estimable loss paying reputation and is generally in high standing. The Pennsylvania Insurance Department examined the company in 1922, without adverse comment.

Classes of Insurance Written—Life and accident and health. Casualty coverage is effected only in conjunction with life policies. All usual forms of policies are written and in addition, joint life on whole life, 20-payment and 20-year endowment; single premium on ordinary and endowment; continuous monthly instalments payable for life to beneficiary, and face amount at beneficiary's death; guaranteed monthly income on whole life and 20-payment mortuary addition on life and 20-year endowment; educational endowments; child endowment, all ages 10, 15 and 20-year, 20-payment 30-year endowment; convertible 5, 10, 15 and 20-year term. Women are written at same rates as men but an extra premium is charged in case of term policies; disability granted is insured is self-supporting.

Insurance Outstanding on Varying Plans—Non-participating, $144,533,828; deferred dividend, $12,483,605; annual dividend, $98,852,253.

Reserve Basis—American 3½% modified preliminary term since July 1, 1909; American 3% full level premium prior thereto.

Officers—James H. Reed, president; A. E. Braun, vice-president; H. G. Scott, vice-president and secretary; G. C. Moore, vice-president and treasurer; E. G. McCormack, general manager; Angus Allmond, W. L. Wilhoite, superintendents of agencies; O. M. Eakins, M. D., medical director; W. W. Hobson, M.D., Albert A. Wagner, M. D., assistant medical directors; W. J. Snodgrass, assistant treasurer; Jay N. Jamison, assistant secretary and actuary T. J. McKenna, L. P. Gregory, assistant secre-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

taries; Millard Keys, assistant actuary; Reed, Smith, Shaw & McClay, counsel.

Directors—James H. Reed, R. D. Campbell. Joseph A. Herron, Herbert DuPuy, William Walker, G. H. Clapp, George L. Craig, Chas. W. Friend, Edwin W. Smith, Geo. C. Moore, H. G. Scott, Maurice Falk, W. L. Monro, Charles E. Pope, A. E. Braun, S. S. Liggett, J. E. Lewis, M. A. Kendall.

Operates in Alabama, Arizona, Arkansas, California, Colorado, Delaware, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Maryland, Minnesota, Mississippi, Missouri, Nebraska, Nevada, New Mexico, North Carolina, North Dakota, Oregon, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	52.56
Rate of interest earned	5.18
Combined surrender and lapse ratio	11.23
First years loading to first years premiums	53.62
First years expenses to first years premiums	64.84
First years commissions to first years premiums	56.92
Insurance expenses incurred to gross premiums	32.51
Renewal loading to renewal premiums	16.84
Average loading to gross premiums	26.55
Renewal commissions to renewal premiums	5.76
Persistency and progress of business	110.40

REPUBLIC LIFE INSURANCE COMPANY OF DES MOINES, IOWA

Des Moines, Iowa

HISTORICAL DATA

This company was organized June 14, 1919, in Iowa, and began business August 5, of that year. The principal organizer was C. S. Byrkit, formerly deputy insurance commissioner of Iowa. The company is purely mutual, operating under Chapter 6, Title IX, Code of Iowa 1897, and amendments thereto.

Administration and Repute—This is a small company with business as yet confined to Iowa. Premium income doubled in 1923 over that of 1922, and insurance in force increased commensurately. During 1922, $7,500 and 1923, $4,500 was contributed as a guaranty fund. Interest payments on the guaranty fund contributed amounted to $1,963.89 in 1923 though no record of the account is shown in the company's liabilities. The company states that this is not a liability but a contribution and bears interest as agreed with Insurance Commissioner and can only be retired on his approval when surplus is ample. Operating and business acquisition expenses are at present high, but under the direction of M. B. Alldredge, president since December 1921, efficient management has tended to reduce them to normal upon the acquisition of a substantial business volume. Mr. Alldredge is an insurance executive of considerable experience and his associates are business men of high standing. The mortality rate has been very low, and the company is in excellent repute for promptly paying death claims. Assets are small, though doubled in 1923. Surplus is small. All business is written through general agents. The company was examined in 1923 by the Iowa Insurance Department.

Classes of Insurance Written—Regular forms of life and endowment including: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; endowment at age 85; whole life paid up at age 65; endowment age at 65; 5, 10,15 and 20-year term; life income at age 65 on $5,000 policy; monthly income policies and child's endowment. Maximum amount written $10,000; retained, $5,000. Women are insured on all except term forms, limit $20,000, and with certain other restrictions, at the same rates as apply to men. Colored risks are accepted upon the 20-year endowment plan.

Sub-standard—Some sub-standard insurance is written when reinsurance is obtainable.

Insurance Outstanding on Varying Plans—Participating annual dividend, $949,138; nonparticipating, $20,850.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—M. B. Alldredge, president; Max B. Ruffcorn, vice-president; J. E. Keck, secretary and treasurer; F. W. Lehmann, Jr., general counsel; F. E. Foulk, M. D., medical director; H. R. Peasley, M. D., assistant medical director.

Directors—M. B. Alldredge, Max B. Ruffcorn, J. E. Keck, F. W. Lehmann, Jr., F. E. Foulk.

Operates in Iowa only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	32.67
Rate of interest earned	3.50
Combined surrender and lapse ratio	36.98
First years loading to first years premiums	67.71
First years expenses to first years premiums	62.82
First years commissions to first years premiums	53.45
Insurance expenses incurred to gross premiums	91.23
Renewal loading to renewal premiums	26.80
Average loading to gross premiums	57.90
Persistency and progress of business	198.05

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

RESERVE LOAN LIFE INSURANCE COMPANY

Indianapolis, Indiana

HISTORICAL DATA

This company was first organized in Indiana, and began business in 1897, operating as an association on the assessment basis. Four years later, it was reincorporated as a mutual legal reserve company and continued successfully to operate as such until capitalization was brought about by its policyholders, who by vote authorized the incorporation of the company on its present stock legal reserve basis, December 11, 1909. Original paid-in capital was $100,000. This was increased to $200,000 in 1922 by a stock dividend. Stock, par value, is $10 a share.

The company is a member of the following organization: American Life Convention.

Administration and Repute—This company has been well managed and has met with exemplary success throughout its career, having started with no assets and having accumulated over $7,000,000 of assets with also at present over $750,000 surplus to policyholders. A very substantial increase in premium income resulted from the operations of the company in 1923 when increases were also made in every other item of importance. The insurance in force which has steadily increased advanced over 10% last year. It has firm financial strength of assets, reserves and funds set aside in special reserve and it has a very substantial operating surplus. Investments are well secured, farm mortgages predominating, and they yield a regular and fair remuneration. The experience of the company in its mortgage loan investments indicates careful supervision and excellent judgment. Actuarial methods are of the best. Operating and business acquisition expenses are below average. Mortality rate is low and death claims are paid promptly. Standard forms are used for policy contracts. They include the features of disability and double indemnity. All business is written through general agents. In 1923 it was jointly examined by the Ohio, Kentucky, Indiana, Missouri and Iowa Insurance Departments who commented favorably on the company's dealings with its policyholders. Their report states: "In the opinion of your examiners the company is to be commended for its promptness in the settlement of all just claims."

Classes of Insurance Written—Regular forms of life and endowment including: 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 10 and 20-year term renewable and convertible; guaranteed coupon additions on ordinary and 20-payment forms; 20-payment life with income benefit; 5-year special term policy; single premium life; joint life; state deposit bonds and beneficiary insurance; monthly income policies and children's policies. It writes sub-standard as well as standard risks. Maximum amount written, $50,000; retained, $10,000. Women are insured on all plans, limit married, $2,500; single, $5,000; disability allowed under certain conditions, at same rate applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $54,775,584; participating, annual dividend, $551,580; deferred dividend, $1,237,373.

Reserve Basis—American 3½%, full level premium, full preliminary term and modified preliminary term, on all issues since December 31, 1904. Actuaries 4%, all issues prior to December 31, 1904.

Officers—C. Brown, president; W. R. Zulich, vice-president and treasurer; E. A. Bellis, vice-president; G. L. Stayman, secretary; G. A. Deitch, assistant secretary and general counsel.

Directors—W. R. Zulich, G. A. Deitch, G. L. Stayman, C. Brown, E. A. Bellis.

Operates in Alabama, Arkansas, Delaware, Florida, Georgia, Illinois, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Missouri, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Virginia, Washington, West Virginia, Mississippi and Indiana.

Ratios Tending To Disclose Results of Company's Underwriting in 1923

Actual vs. expected	40.94
Rate of interest earned	6.14
Combined surrender and lapse ratio	15.85
First years loading to first years premiums	49.00
First years expenses to first years premiums	77.08
First years commissions to first years premiums	66.89
Insurance expenses incurred to gross premiums	43.94
Renewal loading to renewal premiums	17.03
Average loading to gross premiums	27.19
Renewal commissions to renewal premiums	4.36
Persistency and progress of business	110.76

ROCKFORD LIFE INSURANCE COMPANY

Trust Building, Rockford, Illinois

HISTORICAL DATA

This company was incorporated February 17, 1909, with an authorized capital of $100,000, and began writing business in July, 1910. The original capital was sold at a premium of $50,000. There was no commission paid for

sale of stock and the total organization expense was $5,000. On June 5, 1915, the company increased its authorized capital to $200,000; $6,000 was contributed to surplus by stockholders in 1914. In 1915, $24,650 of capital stock was sold at a premium of $24,650. In 1916, capital was increased $1,000 and sold at $20 per share. In 1919, $50,000 capital was sold at $20 per share, in 1922, $24,350 capital was sold, $15 per share, par value of stock $10. The company had at the end of 1922, $200,000 capital paid-in. Total surplus payments were $143,825. The company was organized through the efforts of directors who are still on the board. The general manager is Francis L. Brown, secretary and vice-president.

This company is a member of the American Life Convention and The Association of Life Agency Officers.

Administration and Repute—The company is controlled by the stockholders, to whom all profits are accruable. The company writes non-participating business only. The company is economically managed and has had a low operating and management expense. The secretary and medical director are the only salaried officers of the company. The assets are well selected, 75% of them being in mortgage loans, which yield a good rate of interest. The company has been conducted on a sound actuarial basis and has a low mortality record. Claims have been promptly paid. The company's growth has been consistent and persistent. Disability and double indemnity features are included in their contract. All business is written through agency managers. The company was examined in 1923 by the Illinois Insurance Department.

Classes of Insurance Written—All the regular forms including whole life, 10, 15 and 20-payment life, 10, 15 and 20-year endowments, policies with coupon bond editions on the whole life and 20-payment life plan, on the 5 and 10-year renewable and convertible term, 5 and 10-year convertible term, corporation form, 20-payment guaranteed accumulative, whole life and 20-year payment life, 100% return of premiums providing death occurs within 20 years, single premium life; endowments and joint life insurance; monthly income policies and children's policies. Women are written upon the same basis as men with exceptions. Colored risks are not written.

Reserve Basis—American 3½% modified preliminary term Illinois standard and full level premium.

Insurance Outstanding on Varying Plans—Non-participating, $12,657,975.

Officers—P. A. Peterson, president; W. C. Free, vice-president; Francis L. Brown, vice-president and secretary; R. Hanson, assistant secretary; H. S. Burpee, treasurer; J. E. Tuite, M. D., medical director; Earl D. Reynolds, counsel.

Directors—C. J. Lundberg, N. F. Thompson, H. S. Burpee, W. H. Cook, P. A. Peterson, E. D. Reynolds, A. P. Floberg, J. E. Tuite, M. D., A. L. Maxwell, R. K. Welsh, F. L. Brown, W. C. Free, J. W. Wyne.

Operates in Illinois, Indiana, Iowa, Michigan, Minnesota and Ohio.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.02
Rate of interest earned	5.99
Combined surrender and lapse ratio	16.05
First years loading to first years premiums	59.43
First years expenses to first years premiums	101.20
First years commissions to first years premiums	76.42
Insurance expenses incurred to gross premiums	40.40
Renewal loading to renewal premiums	6.83
Average loading to gross premiums	19.09
Renewal commissions to renewal premiums	4.88
Persistency and progress of business	113.30

ROMAN STANDARD LIFE INSURANCE COMPANY

Manistee, Michigan

HISTORICAL DATA

This company was incorporated July 24, 1912, and began business October 1, of the same year. It was organized by interests identified with the Modern Romans, a fraternal society. The company has an authorized and paid-in capital of $100,000 with a par value of $50 per share. The original stock was sold to create a surplus of $5,000. The organization expenses included $3,000 commission on sale of stock and $344 of other expenses. The company has always been under the same management, and has never reinsured or merged with any other company.

Administration and Repute—While the company's growth has not been rapid, it has been steady. Surplus is small, but there is ample assets and reserves in considering the outstanding insurance. The mortality rate has been low, death claims have been promptly paid and the company has been economically and satisfactorily managed. Sound actuarial practices are in vogue. The company is strictly proprietary. Dividends are limited to 4% and one-half the profits thereafter. A dividend of 6% was paid in 1923 making the total to stockholders since organization $51,500. It would seem to have been the wiser course in

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

the upbuilding of the company to have passed the 1923 dividend and increased the surplus by that amount.

Classes of Insurance Written—The company writes ordinary life, 20-payment life, 20-year endowments and a renewable term policy. Colored risks are accepted.

Reserve Basis—American 4% modified preliminary term, Michigan standard, American 3½% modified preliminary term, Michigan standard on non-participating yearly renewable term to age 60.

Insurance Outstanding on Varying Plans—Deferred dividend, $953,915; non-participating, $2,275,500.

Officers—Robert Y. Spier, president; William Lloyd and Fred C. Wetmore, vice-presidents; David E. Cole, secretary and actuary; Frank W. White, treasurer.

Directors—Robert Y. Spier, William Lloyd, Frank W. White, Fred C. Wetmore, E. D. Cole, Harry V. Huston, J. M. Peterson, F. S. Cunningham, Edward F. Parker, B. P. Barnes, A. R. Swartz, G. B. Hicks, L. A. Lewis, E. M. Briggs, John Smith, Fred P. Keift.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	5.84
Combined surrender and lapse ratio	12.39
First years loading to first years premiums	51.79
First years expenses to first years premiums	97.08
First years commissions to first years premiums	86.03
Insurance expenses incurred to gross premiums	32.66
Renewal loading to renewal premiums	6.57
Average loading to gross premiums	64.32
Renewal commissions to renewal premiums	7.80
Persistency and progress of business	104.12

ROYAL UNION LIFE INSURANCE COMPANY

Seventh and Grand Aves., Des Moines, Ia.

HISTORICAL DATA

This company is founded upon the merger of the Royal Union Mutual Life Insurance Company and the State Life Insurance Company of Iowa, effected unanimously at a special meeting of the policyholders of the two companies December 31, 1923. Each party to the merger had been financially strong and the combination gave promise of making the Royal Union one of the largest and most successful western companies. The company has a capital stock paid in of $250,000 and surplus of $357,734. The company's history is well rooted in the success of its two antecedents, the elder Royal Union Mutual, having been organized March 15, 1886 in Iowa, and having maintained an exemplary record of business throughout its career. The State Life of Iowa was organized December 18, 1907 in Iowa and commenced business August 2, 1919. It is on the basis of this latter company's charter that the new Royal Union records its business history. M. J. O'Donnell and Leo. C. Webster were back of the State Life of Iowa with its authorized capitalization of $1,000,000. The original officers were: president, J. P. O'Malley, president of the American Trust and Savings Bank; vice-president, John A. Elliott, cashier of the Commercial Savings Bank; vice-president, Wm. Koch, a successful printing business executive; secretary and counsel, C. L. Snyder, prominent Des Moines attorney; treasurer, J. C. Kirby, cashier of the American Trust and Savings Bank. T. F. Wallace and Roy Beery were in charge of the promotion. The company began business August 2, 1919, with a paid-in capital of $564,350. Stock, par value, $100, was sold at prices of $150 to $200 per share, the premium derived from stock sale furnishing an initial surplus of $105,813. When the present management took charge of the Company in February, 1921, they found a surplus of approximately $56,000 and in order to secure the necessary funds to carry out their program of rapid expansion through direct writing of new insurance, and the reinsuring of other companies having desirable insurance risks and assets, the capital was reduced in March, 1922, to $204,705, which released $476,350 of the former capital to surplus. As the reduction of the capital below $250,000 would disqualify the company from entering and operating in some states, the capital was increased to $250,000 in December, 1922, through the sale of additional stock at par to the stockholders in an amount not to exceed 25% of their holdings. The State Life has effected the following reinsurances: 1921, the Surety Fund Life, Minneapolis, Minnesota; 1922, the life business of the Union Life and Accident, Lincoln, Nebraska, and also the entire business of the Occidental Mutual Benefit Association, Salina, Kansas. The Iowa, Kansas and Utah Insurance Departments examined the company as of December 31, 1922, with favorable comment by the examiners. Following the merger of the State Life of Iowa with the Royal Union Mutual, the Iowa Insurance Department early in 1924 made examination of the Royal Union Life.

Administration and Repute—This company has drawn together from its two sources of origin insurance executives of long experience and large capabilities. Its management is accordingly of sound and progressive dispositions. The consolidated company started off with $110,000,000 insurance in force, which was calculated to reduce the pro rata cost of

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

overhead expense to every policyholder. Policyholders' contracts in the former companies were not disturbed but rather strengthened in value of protection offered. A larger per cent of new blood in the company each year was figured to cut down the mortality cost and enable the company to increase its dividends, thereby reducing the net cost of insurance to policyholders. The two merged companies had covered different territories, the State Life being largely in the western and northern states, and the Royal Union in the eastern and southern states. This fact accounted for the total absence of conflict in the uniting of their agency forces which, under the one management, should have capacity for much larger production. Continuing the definite schedule of expansion followed by its fore-runners, the Royal Union should become one of the largest and strongest companies in the west. Its ample surplus furnishes excellent opportunity for execution of its broad plan of expansion and activity. Assets are well invested and yield a substantial profit. The company is financially strong in reserves as well as assets. Actuarial methods are standard. Operating and business acquisition expenses in 1923 were average. The mortality rate is low and death claims are paid promptly. Standard forms are used for policy contracts which include the features of disability and double indemnity.

Insurance Outstanding on Varying Plans—Participating taken over by reinsurance, $811,780; non-participating, $32,499,230; assessment taken over by reinsurance, $3,730,832; Royal Union business, non-participating, $1,304,325; annual dividend, $60,137,805; deferred dividend, $10,963,821.

Reserve Basis—American, 3½%, full level premium and modified preliminary term on all issues since October 1, 1907. Actuaries 4%, all issues prior to October 1, 1907. American 3½% on all coupons payable under guaranteed allotment policies. Annuities on Danish Government Tables 3½%. The Reserve Basis on State Life of Iowa is as follows: American 3½%, modified preliminary term, (Illinois standard), and preliminary term on all legal reserve issues, except a portion of surety fund reinsurance on American 4%. Actuaries 4%, on assessment group.

Officers—A. C. Tucker, president; William Koch, Wilbur M. Johnson, vice-presidents; D. C. Costello, secretary; G. Turner, treasurer.

Directors—A. C. Tucker, William Koch, D. C. Costello, W. G. Turner, D. H. McKee, F. E. Shane, J. J. Shambaugh, C. J. Locker, Frank Shane, Dr. C. M. Whicker, R. F. Lee, B. M. Kirke, F. L. Tucker, W. G. Hunter, W. C. Barron.

Operates in Colorado, Idaho, Illinois, Iowa, Kansas, Kentucky, Minnesota, Missouri, Montana, Nebraska, North Dakota, Ohio, Texas, Pennsylvania, Utah and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.53
Rate of interest earned	9.10
Combined surrender and lapse ratio	7.80
First years loading to first years premiums	61.41
First years expenses to first years premiums	80.74
First years commissions to first years premiums	70.67
Insurance expenses incurred to gross premiums	59.45
Renewal loading to renewal premium	16.83
Average loading to gross premiums	35.20
Renewal commissions to renewal premiums	4.09
Persistency and progress of business	*d*369.50

d Includes reinsurance.

ST. JOSEPH LIFE INSURANCE COMPANY

Seventh and Felix Streets, St. Joseph, Missouri

HISTORICAL DATA

This company was incorporated October 31, 1913, under the laws of Missouri, and commenced business at St. Joseph, Missouri on November 18, 1923. It has an authorized capital of $100,000, and an initial surplus of $50,000. The par value of the stock is $100, and was sold at $160; $10,000 being assigned to the promoters for organization expenses. Among the incorporators were its present president, A. L. McPherson, formerly with the Bankers Life of Lincoln, and Walter W. Head, its present vice-president. Stockholders were limited to 30 in number.

Administration and Repute—This company is strictly a proprietary one and all profits are due stockholders. The company writes the majority of insurance upon the deferred dividend plan although it has a small amount of annual dividends and non-participating insurance in force. The company has been very conservatively managed and has grown slowly, but steadily and soundly. The management is a very capable one, and has been in the same hands since organization. Many of the officers and directors who were with the company as principal promoters and first officers are still in its official family. Operating expenses and acquisition costs have been and are very low. Dividends have been paid to stockholders during the last few years at the rate of 6% per annum. A fair volume of business is transacted and with economical management

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

and sound actuarial practices the company has built up a substantial amount of assets composed in the main of first class mortgage loans yielding good rates of interest. There is ample operating surplus and in addition thereto the company has a substantial deferred dividend reserve. The company has had favorable experience in mortality and has a good reputation of promptly paying its loss claims.

All business is written through general agencies. The company was examined in 1923 by the Missouri Insurance Department.

Insurance Outstanding in Varying Plans—Deferred dividends, $10,390,745; annual dividend, $408,500; non-participating, $802,440.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Classes of Insurance Written—The company writes all the usual forms of policy and insures women without extra charge. Among the policies written are the ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowment on the annual and deferred dividend plan and on the non-participating whole; 10, 15, 20-payment life; 10, 15 and 20-year endowment; single premium life and endowment; joint life and instalment policies. Women are written upon the same basis as men. Colored risks are not written.

Officers—A. L. McPherson, president; Walter W. Head, vice-president and treasurer; H. E. McPherson, vice-president and secretary; Frank B. Dilts, actuary and assistant secretary; Charles H. Wallace, medical director; Robert A. Brown, counselor; Hilen K. Wallace, assistant medical director.

Directors—A. L. McPherson, John Wyeth, R. D. Head, Charles H. Wallace, M. D., Walter W. Head, A. J. Hitt, Wm. L. Goetz, Hilen K. Wallace, M. D., H. E. McPherson, L. R. Forgrave, M. D., R. L. McPherson, J. D. Rankin, Robert A. Brown.

Operates in Missouri, Kansas, Iowa and Nebraska.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	34.47
Rate of interest earned	6.75
Combined surrender and lapse ratio	7.92
First years loading to first years premiums	65.37
First years expenses to first years premiums	66.69
First years commissions to first years premiums	53.92
Insurance expenses incurred to gross premiums	28.70
Renewal loading to renewal premiums	17.87
Average loading to gross premiums	27.43
Renewal commissions to renewal premiums	5.67
Persistency and progress of business	111.28

ST. LOUIS MUTUAL LIFE INSURANCE COMPANY

3640 Washington Boulevard, St. Louis, Missouri

HISTORICAL DATA

This company was organized November 23, 1857, in Missouri, and began business in January 1858, as the German Mutual Life Insurance Company, operating on the purely mutual basis, which has been adhered to ever since. Its present title was adopted by an act of the Legislature in 1919.

The company is a member of the American Life Convention.

Administration and Repute—Under sound and conservative management, this company has progressed, but its growth has been very slow. It has, however, shown more rapidity of increase in recent years and has built up a substantial volume of insurance in force. It is thoroughly strong in assets which are securely invested and yielding a satisfactory return of interest. Operating surplus is ample. Operating and business acquisition expenses are low and have been decreased in recent years. Mortality rate is low and the company pays death claims promptly. Policyholders control the company and it writes participating annual dividend business exclusively. The features of double indemnity and disability are covered by rider attached. All business is written through general agents.

Classes of Insurance Written—Leading policies include ordinary life; 10, 15, 18, and 20-payment life; 10, 15, 20, 25 and 30-year endowments; 10-year convertible term; 20-payment 30 and 35-year endowments; continuous monthly income policies; and annuities. Maximum amount written, $25,000; retained, $10,000. Women are insured on limited payment and endowment forms, limit $5,000, at same rates as apply to men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Participating annual dividend, $9,460,583.

Reserve Basis—Actuaries 4%, on all policies numbered 1 to 1885 inclusive. American 3%, all policies, 1886 to 2882 inclusive. American 3½%, full level premium all policies after 1883. In 1924 the company adopted the Illinois standard modified preliminary term 3½%.

Officers—Frederick H. Kreismann, president; Emil N. Tolkacz, first vice-president;

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Otto J. Wilhelmi, second vice-president; James M. Rohan, third vice-president; Edwin J. Meyer, secretary and treasurer.

Directors—Louis E. Denning, A. J. Nielsen, Dr. John Green, Jr., Dr. Eugene F. Hauck, Frederick H. Kreismann, Edwin J. Meyer, Judge Hugo Muench, Louis Nolte, James M. Rohan, Emil N. Tolkacz, William C. Uhri, Hon. Robert F. Walker, Lambert E. Walther, Otto J. Wilhelmi, William Koenemann.

Operates in Missouri only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	53.00
Rate of interest earned	5.97
Combined surrender and lapse ratio	3.08
First years loading to first years premiums	23.07
First years expenses to first years premiums	85.33
First years commissions to first years premiums	53.77
Insurance expenses incurred to gross premiums	24.95
Renewal loading to renewal premiums	23.10
Average loading to gross premiums	23.18
Renewal commissions to renewal premiums	3.92
Persistency and progress of business	105.16

SAN JACINTO LIFE INSURANCE COMPANY

San Jacinto Life Building, Beaumont, Texas

HISTORICAL DATA

This company was organized February 23, 1914, in Texas, and began business May 9 of that year, with a paid-in capital of $100,000 and a surplus of $40,000. The officers and directors, from among the most prominent men in that section of the State, were H. M. Hargrove, president (actively in charge of the company's affairs during and since its organization); Ed. Paggi, and J. J. Nathan, vice-presidents; E. E. Townes, acting secretary and general counsel; B. R. Norvell, treasurer and Dr. D. S. Wier, medical director. Capital was increased at intervals until in 1918, the paid up amount reached $200,000, at which it has since remained. Total contributed surplus was $90,000. Stock, par value, is $100 a share.

Administration and Repute—By dint of careful and conservative, but simulatneously energetic management on the part of President Hargrove and his associate executives, this company has made a record of steady progress except when premium volume fell off slightly during the general business depression of 1921. Operations in 1922 produced a return to consistent gains and resumption of dividend payments to stockholders. In 1923 the company successfully continued its progression and increases were shown in all important items. Financial strength of the company is assured in its firmly built up assets and reserves. It has also ample operating surplus. Investments are well selected and yield a fair return. Actuarial methods are of high standard. Management expenses have decreased for several years and are now moderate and indicative of increasing efficiency. Mortality rate is low and the company is in good repute for promptly paying death claims. The company's policies are equitable and attractive and include the features of disability and double indemnity. All business is written through general agents.

Classes of Insurance Written—Leading policies include ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 10, 15 and 20-year term; coupon reduction on ordinary, 20-payment and 20-payment life endowment option; also monthly income; annuities, joint life policies and children's policies. Maximum amount retained, $5,000. Women are insured with no premium less than ordinary life, without disability and double indemnity, at the same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $15,007,763.

Reserve Basis—Actuaries 4%, and American. 3½%, full level premium and preliminary term, (Illinois standard).

Officers—H. M. Hargrove, president; W. H. Stark, C. R. Moore, I. R. Bordages, J. S. Edwards, vice-presidents; B. R. Norvell, treasurer; Oliver J. Todd, attorney; D. S. Wier, medical director; Chas. H. Stroeck, assistant treasurer; Geo. A. Wells, secretary C. A. Riggs, Kyle Wheelus, assistant secretaries; J. F. Gilbert, agency director.

Directors—I. R. Bordages, J. S. Edwards, J. A. Glen, H. M. Hargrove, John L. Keith, John H. Kirby, C. H. Moore, B. R. Norvell, F. L. Sheeks, R. E. Smith, H. J. L. Stark, W. H. Stark, E. E. Townes, H. F. Triplett, D. S. Wier, J. P. Hilliard, John Dollinger, Jr., Oliver J. Todd, R. L. Weathersby, Geo. A Wells, Ben S. Woodhead.

Operates in Texas and Louisiana.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.45
Rate of interest earned	6.83
Combined surrender and lapse ratio	12.27
First years loading to first years premiums	63.40
First years expenses to first years premiums	82.46
First years commissions to first years premiums	64.76
Insurance expenses incurred to gross premiums	54.77
Average loading to gross premiums	27.93
Renewal commissions to renewal premiums	.63
Renewal loading to renewal premiums	9.73
Persistency and progress of business	121.00

SCRANTON LIFE INSURANCE COMPANY

Spruce Street and Adams Avenue, Scranton, Pennsyvania

HISTORICAL DATA

This company was organized October 30, 1908, in Pennsylvania, and began business at once with $300,000 paid-in capital out of $1,000,000 capital authorized. Commencing operation on a legal reserve basis as a joint stock life company it took over, through a process of absorption and reincorporation, the business of the Scranton Mutual Life Insurance Company which had been established since August 29, 1907. Assimilation of the mutual business was economically accomplished, due to the fact that it had charged adequate rates and the volume of business in excess of $7,000,000 which had been built up, had been entirely, though by a mutual concern, written on the full legal-reserve plan. The Scranton Life was thus able to start its career with an annual premium income of over $300,000. The contract of transfer of the risks of the Scranton Mutual to the Scranton Life fully safeguarded the rights of both companies and consequently amply protected policyholders. Initially, $200,000 of the company's capital was placed in the hands of a trustee. This stock was absorbed under options, the premium on it going to the company by pre-arrangement with the trustee. By the end of 1914, capital had been paid-in to an amount of $340,000, at which it now stands. Capital stock, par value, is $10 a share.

Administration and Repute—This company has shown a progressive disposition and a good growth, with steadily advancing premium income. Its management, headed by James S. McAnulty, president since organization, is capable and experienced. It writes both participating and non-participating insurance and is controlled by its stockholders. Substantial interests give the company strong backing. There is no restriction on the proportion of profits payable to stockholders. The company follows the soundest acturial practices; has high grade and remunerative investments; moderate expenses of operation, a low mortality rate and an expense of new business only slightly above average. Policy contracts are issued on standard forms. They include disability and double indemnity benefits. The company was examined in 1923 by the Pennsylvania Insurance Department. In their summary is the statement, "the affairs of the company are capably and efficiently managed." All business is written through general agents.

Classes of Insurance Written—Ordinary, life, term, endowment in all usual policy contract forms, and in addition the following: ordinary life endowment at age 85; single premium life, 10, 15 and 20-payment life endowment at age 80; joint life on ordinary, 20-payment and 20-year endowment; 20-year endowment bond; annual instalment on ordinary life; monthly income on whole life and 20-payment life; non-renewable 10, 15 and 20-year term; monthly income policies. Women are insured at same rates as apply to men, on endowment plans, with $5,000 limit and disability benefits. Colored risks are not written.

Officers—J. S. McAnulty, president; Alfred E. Connell, vice-president; G. G. Lindsay, M. D., medical director; Walter P. Stevens, vice-president; Madison F. Larkin, treasurer; Joseph F. Lavis, assistant treasurer; W. E. Napier, secretary, E. W. Evans, J. A. H. Gilbert, assistant secretaries; Robert Merriman, actuary.

Directors—James S. McAnulty, Madison F. Larkin, F. W. Wollerton, Mortimer B. Fuller, Alfred E. Connell, Walter P. Stevens, John B. Fassett, W. E. Napier, G. G. Lindsay, M. D.

Operates in Pennsylvania and Delaware.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.20
Rate of interest earned	5.92
Combined surrender and lapse ratio	11.99
First years loading to first years premiums	76.30
First years expenses to first years premiums	88.90
First years commissions to first years premiums	69.30
Insurance expense incurred to gross premiums	30.82
Renewal loading to renewal premiums	17.50
Average loading to gross premiums	25.94
Renewal commissions to renewal premiums	5.07
Persistency and progress of business	106.97

Additional information on other pages; detailed statements in Compendium Section; Statistical History in departme Life Insurance history; Gains and Losses in Gai X and Loss Exhibit.

SECURITY LIFE AND TRUST COMPANY

223 North Main Street, Winston-Salem, North Carolina

HISTORICAL DATA

This company was organized March 11, 1920, in North Carolina, and began business March 22, of that year, with $1,000,000 of authorized capital of which $150,000 was initially paid-in, and has since remained as the capital. Initial contributed surplus was $75,000, stock par value $100, having been sold at $150 a share. There were no promotional expenses. Capital was increased $100,000 to $250,000 in 1923 by sale of new stock at $200 per share thereby creating $100,000 new surplus paid in. Further increase will be made in 1924. The company was last examined by the Insurance Department of North Carolina, in 1921.

Administration and Repute—This company is well managed by executives of ability and high standing, who have had considerable insurance experience. G. A. Grimsley, president, and C. C. Taylor, secretary, successfully conducted the business of the Security Life and Annuity Company, which was merged with the Jefferson Standard Life and the Greensboro Life, in 1912. These two executives formerly held similar offices in the Jefferson Standard Life. The company is proprietary in character, but writes participating as well as non-participating business. It shows a progressive disposition. Premium income has advanced annually in substantial amounts since organization and insurance in force has increased at a commensurable rate. Particularly substantial increases were made in these items in 1923. The company is financially strong in assets and special reserves and has an ample operating surplus. Investments are well secured and remunerative. Operating and business acquisition expenses are about normal. Mortality rate is favorable. The company in general, has a good reputation and is backed by substantial interests. All business is written through general agents.

Classes of Insurance Written—Leading policies include ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; guaranteed option on ordinary, 20-payment life and 20-year endowment; 5 and 10-year term; special $5,000 ordinary life. Additional policy forms include various joint life policies; single premium and endowment on ordinary and endowment forms; endowment at age 65; mortuary dividend addition forms; monthly income policies and children's policies. Maximum amount written, no limit; retained, $7,500. Women are insured on all except term forms with certain other restrictions at the same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividend, $6,943,275; quinquennial, $1,438,800; non-participating, $2,633,202.

Reserve Basis—American 3½%, modified preliminary term, and full level premium, Illinois standard, American 4%, on guaranteed option policies.

Officers—Geo. A. Grimsley, president; C. C. Taylor, vice-president and general manager; W. T. Grimsley, secretary and treasurer; W. H. Harrison, actuary; Dr. F. M. Hanes, medical director; Dr. S. W. Hurdle, assistant medical director; E. P. Wharton, H. C. Mc Queen, vice-presidents; Manley, Henderson and Womble, general counsel.

Directors—Geo. A. Grimsley, E. P. Wharton, J. A. Matheson, C. C. Hudson, C. C. Taylor, R. M. Hanes, W. E. White, A. J. Klutz, W. T. Grimsley, H. C. McQueen, Thos. Maslin, J. B. Harrison, W. C. Jones, Clement Manly, N. G. Chatham, W. H. Harrison, J. K. Norfleet, S. C. Williams, P. A. Orrell, F. H. Fries, P. H. Hanes, Jr.

Operates in North Carolina, South Carolina, Georgia, Florida, Texas and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.65
Rate of interests earned	4.31
Combined surrender and lapse ratio	15.28
First years loading to first years premiums	66.16
First years expenses to first years premiums	70.40
First years commissions to first years premiums	65.28
Insurance expenses incurred to gross premiums	55.60
Renewal loading to renewal premiums	14.47
Average loading to gross premiums	41.12
Renewal commissions to renewal premiums	6.64
Persistency and progress of business	160.92

SECURITY LIFE INSURANCE COMPANY OF AMERICA

Richmond, Virginia

Executive Offices: 209 South La Salle St., Chicago, Illinois

HISTORICAL DATA

This company was organized 1902, in Virginia, as the Security Life and Annuity Company of America, located at Woodstock, Virginia. It began business in March of that year under the executive direction of E. D. Newman, president; H. H. Baker, vice-president; John K. Tenner, treasurer; E. L. Shelton, secretary;

and F. L. Smart, general manager. Executive headquarters were in Philadelphia. In 1903, an additional deposit of $100,000 was made with the state treasurer of Virginia, and the company qualified as a legal reserve institution having been operated on that basis since inception. It was authorized to write general life business, and following reincorporation with $100,000 paid-in capital in 1903, it was authorized also to write health and accident business, but has not availed itself of this privilege. Executive headquarters were moved to Chicago, in 1906, home office remaining in Richmond, Virginia. The company's present title was adopted in 1907. During 1908, paid-in capital reached $500,000, and contributed surplus about $566,615. Controlling power had passed by purchase to E. E. Duff, W. T. Durbin, W. O. Johnson, P. J. Kiernan, and J. E. Otis, who entered into a 25-year trusteeship with pooled stock. The present trusteeship is composed of E. A. Bancroft, W. T. Durbin, G. C. Gale, O. W. Johnson and J. E. Otis. Paid-in capital was reduced to $220,000 in 1913, at which figure it has since remained. The $280,000 of reduction was paid back to stockholders in cash.

Administration and Repute—This company has been well managed and has shown a progressive disposition and steady, though conservative progress. Premium income has advanced more rapidly in recent years, having passed the million-dollar mark in 1920, and since continued its upward trend with commensurate advances of insurance in force. The company is financially strong in assets and reserves and has an adequate operating surplus. Its 1922 business warranted the payment of a dividend to stockholders after a period of no dividends since 1918 and another was paid in 1923; aggregate cash of dividends since organization, $138,000. The company writes non-participating insurance exclusively at this time. Its investments are well secured and remunerative. Actuarial methods are of high standard. Management and business acquisition expenses are about normal. Mortality rate is favorable and death claims are paid promptly. The company's contract forms include the features of disability and double indemnity.

Classes of Insurance Written—Leading policies issued include: 10, 15 and 20-payment life, the latter becoming endowment at age 85; straight endowment at age 85; 10, 15 and 20-year endowments; 10, 15 and 20-year renewable and convertible term; special guaranteed cash 20-payment form; and other policies also, including single premium whole life; 20-payment diminishing premium; monthly income on ordinary endowment at age 85, 20-payment, and 20-year endowment, joint life on whole life, 20-payment and 20-year endowment form; and annuities. Maximum amount written, $50,000; retained, $10,000. Women are insured on all forms except term, limit $5,000, with disability and double indemnity granted, at the same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $45,862,739; annual dividend, $10,500; deferred dividend, $1,151,750.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term. Annuities on American 3½%.

Officers—O. W. Johnson, president and treasurer; S. W. Goss, vice-president; J. C. Seitz, secretary and actuary; O. W. Johnson, treasurer; C. B. Irwin, M. D., medical director; F. W. Bull, general counsel.

Directors—E. A. Bancroft, C. A. Carlisle, Irving Randall, G. W. Dixon, Fletcher M. Durbin, G. C. Gale, P. A. Myers, E. D. Newman, J. E. Otis, O. W. Johnson, W. M. Johnson.

Operates in Arkansas, California, Illinois Indiana, Kansas, Kentucky, Michigan, Minnesota, Ohio, Oregon, Pennsylvania, Virginia, West Virginia, Missouri, Washington and Iowa.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	43.08
Rate of interest earned	5.57
Combined surrender and lapse ratio	13.64
First years loading to first years premiums	62.70
First years expenses to first years premiums	93.80
First years commissions to first years premiums	77.45
Insurance expenses incurred to gross premiums	43.31
Renewal loading to renewal premiums	6.52
Average loading to gross premiums	21.29
Renewal commissions to renewal premiums	4.30
Persistency and progress of business	113.79

SECURITY LIFE INSURANCE COMPANY

330 North Paca Street, Baltimore, Maryland

HISTORICAL DATA

This company was organized under the laws of Maryland, and began business March 1, 1909. It has a paid up capital stock of $10,500, and operates on the legal reserve basis, transacting industrial insurance exclusively.

Administration and Repute—Under the administrative direction of D. Kavanaugh, president, and H. C. Powell, secretary, this company has built up a substantial amount of business, premium income in 1923 being $222,918, and insurance in force December 31 of that

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

year, $1,533,832, divided among 27,541 policies. The company has satisfactory strength of assets amounting to $70,127. It has an operating surplus of $8,229. Its investments are secured in government bonds, Baltimore Municipals and public utilities which yield a fair and regular return of interest. Actuarial methods are sound. Mortality rate is favorable and the company pays death claims promptly. Considering its kind of business, management expenses are fairly moderate.

Classes of Insurance Written—Industrial life insurance on the usual whole life and endowment forms with sick benefits and combination health and accident forms.

Insurance Outstanding on Varying Plans—Non-participating, industrial, $1,533,832.

Reserve Basis—American 3½% and actuaries 4% prior to December 31, 1918.

THE SECURITY MUTUAL LIFE INSURANCE COMPANY

12th and O Streets, Lincoln, Nebraska

HISTORICAL DATA

This company was organized October 3, 1895, at Fremont, Nebraska, as a mutual company to do business upon the stipulated premium plan. Among the incorporators were R. B. Schneider and F. L. Esmay, the first president and secretary. The company was promoted by contributions of money from time to time by the directors. These amounts at no time exceeded $5,000, and were all returned within six years. November 18, 1898, the company removed its office to Lincoln, Nebraska, and changed its method of doing business from a stipulated premium plan to a legal reserve plan. Though transacting a legal reserve business, Nebraska had no law providing for the organization of legal reserve companies up to 1903. Following the passage of that law in Nebraska, the company was reincorporated under it. The company has changed the personnel of its management and directors several times in its career. There have, however, been no amalgamations, mergers, or reinsurances of other companies.

This company is a member of the American Life Convention.

Administration and Repute—This company is at the present time, capably managed. It is purely mutual, and all profits are due policyholders. Dividends have been paid to policyholders in fair amounts for a number of years. The company has grown steadily and substantially during the past few years. It has ample assets well invested in mortgage loans and high class bonds. Something over 20% of its assets are in real estate, a rather high percentage. It operates upon a sound actuarial basis and has adequate reserves. While its surplus is not large, it has adequate funds apportioned to care for all future dividend payments. Its costs of operation has been low and its acquisition expenses are moderate. It has a good reputation for promptly paying all losses incurred and is in favorable standing in the territory in which it operates. The mortality record has been low since 1913, with the exception of the epidemic year. The company was jointly examined by the insurance departments of Nebraska and Kansas in 1923. The company and its management were favorably commented upon in the report on same. Business is written through managers and general agencies.

Classes of Insurance Written—It writes participating insurance on the annual and quinquennial dividend basis including disability and double indemnity clauses. Among the policies written are ordinary, 10, 15, 20-payment life; 10, 15, 20, 30-year endowment; continuous payment and 20-payment endowment at age 65; 5, 10 and 20-year term policy; single premium life and endowment policies; annuities; monthly income policies on the annual dividend plan and ordinary, 10, 15 and 20-payment life and 10, 15, 20 and 30-year endowment on the quinquennial dividend plan. Women are written on the same basis as men on rates of an equal or higher amount than the 20-payment life. Colored risks are not written.

Insurance Outstanding on Varying Plans—Annual dividends, $12,657,045; deferred dividend, $4,510,488.

Reserve Basis—American 3½%, modified preliminary term since 1908; actuaries 4% prior thereto.

Officers—E. B. Stephenson, president; F. W. Sloan, vice-president; C. D. Mullen, vice-president and secretary; W. A. Lindly, treasurer; M. A. Hyde, assistant secretary; T. A. Sick, cashier; H. B. Miller, medical director; Field, Ricketts, Ricketts, attorneys.

Directors—E. B. Stephenson, F. W. Sloan, W. A. Lindly, Fred Foster, M. Weil, A. C. Lau, C. D. Mullen, C. J. Guenzel, D. B. Cropsey.

Operates in Nebraska, Kansas, South Dakota, Iowa, Oklahoma, Missouri and Wyoming.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	21.48
Rate of interest earned	7.07
Combined surrender and lapse ratio	14.75
First years loading to first years premiums	62.28
First years expenses to first years premiums	93.50
First years commissions to first years premiums	74.51
Insurance expenses incurred to gross premiums	37.70
Renewal loading to renewal premiums	9.77
Average loading to gross premiums	22.61
Renewal commissions to renewal premiums	3.23
Persistency and progress of business	111.40

SECURITY MUTUAL LIFE INSURANCE COMPANY

Security Mutual Life Building, Binghamton, New York

HISTORICAL DATA

This company was incorporated under the laws of New York, on November 6, 1886, and began business January 1, 1887, as an assessment association under the name of Security Mutual Life Association. On May 31, 1898, it was incorporated under Article 10, of the insurance laws of New York, as a stipulated premium company under the name of Security Mutual Life Insurance Company. In December 1899, it again reincorporated under the same name as a legal reserve company under the provisions of Article 2, of the insurance laws of New York. The company is purely mutual issuing participating insurance only. The president of the company, David S. Dickenson, has held that office since 1915. He has been with the company since 1903, when he became actuary.

This company is a member of the Life Insurance President's Association and the Life Insurance Sales Research Bureau.

Administration and Repute—This company has, during the past decade, been managed economically and capably. It has grown consistently and under progressive management is conservatively increasing its already large volume of insurance and assets. It has a good volume of premium income which it acquires at a reasonable cost. Its management expenses are normal and it pays good dividends to policyholders, by whom it is owned, and in whose interest the company is operated. It has a special department for temperance risks whose mortality experience is reflected in larger dividend returns. It has substantial unassigned surplus as well as amounts held for future dividend payments. Its assets are well invested in first mortgage loans and a well selected list of bonds which are fairly remunerative. It operates on a mutual basis, issuing participating contracts only and all profits are accruable to policyholders. Its officers are of high standing and the management is in generally good repute in the territory throughout which it operates. It was examined in 1923 by the New York Insurance Department. Business is written both through agency managers and general agents.

Classes of Insurance Written—Policies issued include disability and double indemnity benefits and are upon the following plans: ordinary; 10, 15, and 20-payment life; 10, 15, 20, 25, 30-year endowment; endowment annuities; 5 and 10-term policy; single premium life and endowment and annuities; joint life and monthly income. Women are insured on the same basis as men but are not accepted on term policies.

Insurance Outstanding on Varying Plans—Assessment and stipulated premium, $1,176,585; deferred dividend, $5,973,764; annual dividend, $64,825,236; non-participating including extensions, $3,333,468.

Reserve Basis—American 3%, select and ultimate on issues after January 1, 1919, except endowment, annuities and rewritten policies; American 3½% select and ultimate on endowment annuities, since 1921, American 3% full level premium January 1, 1902 to December 31, 1918; American 3½% full level premium, issues of 1901; actuaries 4% from organization to December 31, 1900, excepting term policies which were on the American 3½%.

Officers—D. S. Dickenson, president; W. G. Phelps, vice-president; C. A. LaDue, secretary; Z. Bennett Phelps, treasurer; F. C. Goodnough, W. E. Thompson, assistant secretaries; F. R. Brunner, actuary; Leigh Morse, assistant actuary; H. D. Hinman, general counsel; J. L. Gregory, attorney; R. L. Lounsberry, medical director; W. B. Aten, assistant medical director; A. E. Smith, comptroller; H. L. Harris, auditor; J. B. Abbott, cashier; C. H. Jackson, superintendent of agencies; F. L. Mable and Levi Hoag, assistant superintendents of agencies.

Directors—David S. Dickenson, Clarence F. Hotchkiss, H. D. Hinman, Walter H. Morse, R. L. Lounsberry, M. D., Wm. G. Phelps, Z. Bennett Phelps, F. J. Boumann and Chas. M. Stone.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Operates in Alabama, Arkansas, Georgia, Illinois, Kansas, Maine, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Carolina, North Dakota, Ohio, Pennsylvania, Tennessee, Wisconsin and South Dakota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	75.25
Select and ultimate full level premium	63.50
Rate of interest earned	5.64
Combined surrender and lapse ratio	8.37
First years loading to first years premiums	21.79
First years expenses to first years premiums	42.94
First years commissions to first years premiums	32.54
Insurance expenses incurred to gross premiums	33.05
Renewal loading to renewal premiums	27.27
Average loading to gross premiums	26.49
Renewal commissions to renewal premiums	5.18
Persistency and progress of business	105.30

SERVICE LIFE INSURANCE COMPANY

Lincoln, Nebraska

HISTORICAL DATA

This company was organized September 20, 1923, and began business at once, operating under the laws of the State of Nebraska as an old line legal reserve stock institution having a paid up capital of $100,000 and surplus of $25,000.

Administration and Repute—The organizers of this company are insurance men of high standing and experienced. Charles E. Cone, president, was formerly identified with the Modern Life; and B. R. Bays, secretary, was formerly secretary of the Liberty Life of Kansas. John E. Kirk, Topeka, Kansas, John L. Oeschger, Valparaiso, Neb.; and Charles W. Pool of Lincoln, Nebraska as members of the Board were also principals in the organization. Progressive disposition of management seems to anticipate that the future progress of this company will be in accordance with its satisfactory initial accomplishments.

Insurance in force is on the American experience table at 3½% on full preliminary term basis. On December 31, 1923 insurance in force amounted to, participating, $180,000; non-participating, $16,000.

SHENANDOAH LIFE INSURANCE COMPANY

Roanoke, Virginia

HISTORICAL DATA

This company was incorporated December 23, 1914, with an authorized capital of $500,000, par value per share $10. It began business February 1, 1916, with a paid-in capital of $120,920, and a surplus of $73,638. At the end of 1916, paid-in capital was $206,230, and surplus paid-in, $130,812. On December 31, 1922, paid-in capital was $500,000. The promotion of the company was made by the Colonial Organization Corporation, under the direction of John T. Boone, promoter of the Southland Life and the Pan American Life. Contract with the Colonial was terminated October 19, 1915. Stock was sold at $20.00, $22.50, and $25.00 per share, the Colonial Organization receiving $5.00 per share, and after the termination of this contract the company handled the balance of the sale at a selling cost of $4.00 per share. The capital was fully subscribed by December 31, 1916, and fully paid-in in 1920. No trouble was had in collecting notes given for stock. Total surplus paid in amounts to $373,381. The company has been under the same management since its existence and no mergers or reinsurances have been made. The company was examined by the Virginia and District of Columbia Insurance Departments in 1923.

The company is a member of the American Life Convention and the Life Agency Officers.

Administration and Repute—This company is a stock corporation and has paid dividends to stockholders amounting to $80,000 out of surplus earnings. It has grown conservatively and consistently since organization and is backed by substantial business men. Substantial increases were made in premium income and insurance accounts in 1923. It has ample assets, reserves and surplus. Its assets are well invested and yield a good interest rate, being composed mostly of mortgage loans. It

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

operates on a sound actuarial basis with a low mortality record. Its expense of operation and acquisition costs are moderate. It issues non-participating insurance only on standard forms, including disability and double indemnity benefits. All business is written through general agencies. On December 31 last, there was $90,500 of loans outstanding to directors or other officers and $33,500 to stockholders not officers.

Classes of Insurance Written—The company writes all the ordinary forms of insurance including ordinary, 10, 15, 20-payment life; 10, 15, 20, 25 and 30-year endowments, monthly income, single premium life, joint life and 5, 10, 15 and 20-year term; endowment ages 60-65, both continuous and 20-payment plan. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $29,500,111.

Reserve Basis—American 3½% modified preliminary term and American 4% full level premium.

Officers—Hon. R. H. Angell, president; Hon. E. Lee Trinkle, first vice-president; E. D. Newman, second vice-president; Hon. W. L. Andrews, secretary and treasurer; Dr. J. H. Dunkley, medical director; Hon. W. J. Henson, general counsel; F. C. Collings, assistant secretary and treasurer; L. St. J. Thomas, auditor; J. Brookes Smith, actuary.

Directors—W. L. Andrews, R. H. Angell, J. T. Bandy, W. W. Bird, Rives S. Brown, R. E. L. Chumbley, W. L. Davis, Wm. E. Driver, J. H. Dunkley, E. R. Flippo, W. H. Gardner G. M. Garrett, W. J. Henson, H. W. Hicks, Fulton Kegley, C. L. King, Geo. C. Moomaw, E. D. Newman, J. T. Puckett, R. L. Seay, J. E. B. Smith, E. Lee Trinkle, T. P. Beery, T. J. Hughes, O. D. Oakey, J. P. Saul, Jr., C. M. Shannon, J. P. Sneed, C. C. Bowman, Lee Long, S. E. Wilkinson, J. E. Legard, W. W. Boxley, H. F. Byrd.

Operates in Virginia, Tennessee, West Virginia, New Jersey, North Carolina, South Carolina, District of Columbia and Kentucky.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.87
Rate of interest earned	5.67
Combined surrender and lapse ratio	25.02
First years loading to first years premiums	58.58
First years expenses to first years premiums	75.67
First years commissions to first years premiums	64.96
Insurance expenses incurred to gross premiums	48.28
Renewal loading to renewal premiums	5.32
Average loading to gross premiums	25.09
Renewal commissions to renewal premiums	2.91
Persistency and progress of business	133.70

SOUTHEASTERN LIFE INSURANCE COMPANY

Main and Broad Streets, Greenville, South Carolina

HISTORICAL DATA

This company was organized October 1905, in South Carolina, and began business in January 1906, with an authorized capital of $100,000, entirely paid up and at which it has since remained. The company was originally located at Spartanburg, South Carolina. It was moved to Greenville in 1910. Stock, par value is $100 per share.

Administration and Repute—Under capable and experienced management this company built up a substantial volume of business with regularly advancing premium income until 1921, when the volume fell off slightly during the general business depression. Business in 1922 showed a resumption of premium gains and a return to the company's generally progressive disposition and in 1923 marked increases reflected a continuation of this condition. It is financially strong in assets and reserve. The former are soundly and remuneratively invested. Operating surplus is adequate. Actuarial methods are of high standard. Operating and business acquisition expenses are about normal. In recent years liberal dividends have been paid to stockholders. Mortality rate is low, and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of disability and double indemnity. Business is written through general agents. The company was examined in 1923 by the South Carolina Insurance Department. The company is proprietary and all profits belong to stockholders.

Classes of Insurance Written—Leading policies include: ordinary life; 15 and 20-payment life and 10, 15, 20, 25 and 30-year endowment forms classed as elective policies; endowment at ages 60 and 65; 20-payment endowment at ages 60 and 65; 20-payment life investment. It issues also single premium policies on ordinary life and endowment forms and monthly income and term policies. Maximum amount written, $100,000; retained, $15,000. Women are insured on all except term forms; limit, $2,000 to $8,000, without disability feature, at the

Additional information on other pages; detailed statements in Compendium Sectio; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

same rates as apply to men. Colored risks are not written. The company writes group insurance contracts.

Insurance Outstanding on Varying Plans—Non-participating, $22,029,101.

Reserve Basis—Actuaries 4%; full preliminary term on all issues prior to 1915; modified preliminary term, (term standard), 1915, to 1920. Modified preliminary term (Illinois standard), 3½%, 1920 to 1923. American 3½%, Illinois standard since January 1, 1924.

Officers—T. Oregon Lawton, president; C. O. Milford, first vice-president; F. A. Lawton, second vice-president; Dr. John W. DuPree, vice-president and medical director; W. W. Mason, secretary; E. E. Harden, assistant secretary; Miss R. L. Bryant, treasurer; C. E. Pritchette, assistant treasurer; W. Grady, Southern actuary; W. C. Ellis, agency manager and Haynsworth & Haynsworth, general counsel.

Directors—Dr. John W. DuPree; Dr. C. B Earle, W. Caswell Ellis, E. A. Gilfillin, H. J. Haynsworth, C. F. Haynsworth, F. A. Lawton, T. O. Lawton, A. F. McKissick, C. O. Milford, Thomas F. Parker, F. M. Phillippi, W. Grady Southern, C. F. Haynsworth, John B. Adger, Dr. George H. Bunch, Major John F. Ficken, Dr. S. B. Fishburne, Dr. W. D. Fowler, W. S. Montgomery, T. G. Poats, Dr. E. G. Quattlebaum, D. A. Spivey, J. E. Swearingen, Judge H. H. Watkins.

Operates in North Carolina, South Carolina Georgia, Mississippi and Florida.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.33
Rate of interest earned	6.42
Combined surrender and lapse ratio	14.32
First years loading to first years premiums	68.25
First years expenses to first years premiums	67.43
First years commissions to first years premiums	57.54
Insurance expenses incurred to gross premiums	43.63
Renewal loading to renewal premiums	9.65
Average loading to gross premiums	24.29
Renewal commissions to renewal premiums	6.09
Persistency and progress of business	115.90

SOUTHERN LIFE AND HEALTH INSURANCE COMPANY

308 North 21st Street, Birmingham, Ala.

HISTORICAL DATA

This company was first organized, 1890, in Alabama under the title Southern Mutual Aid Association, with an authorized capital stock of $5,000. By the mergence of several industrial associations, this company which was originally designed to write industrial insurance developed its authorized capital to $50,000 in 1908. The most important of these mergers were as follows: In 1905, with the Globe Protective Insurance Company of Virginia; in 1908, with the Southern Industrial Assurance Association. In 1917 the company's present title was adopted. In 1911 authorized capital was increased from $50,000 to $150,000, stock being divided into $75,000 common and an equal amount of preferred. Capital has been increased to $110,830. Book value of stock, December 31, 1923, $175.

Administration and Repute—This company is strictly proprietary in character, issues only non-participating policies and all earnings payable in the form of dividends are due to stockholders. Most of the business is conducted upon the weekly basis though there is at present nearly $500,000 of insurance in force on the ordinary basis. Management and acquisition costs have been rather high and the loss ratio has also been above average. The company has paid dividends with considerable regularity, the most substantial one of $18,661, being on the business of 1922. There is a fair amount of assets well invested. The company was examined by the Alabama Insurance Department in 1923.

Classes of Insurance Written—Weekly health, accident and life, both ordinary and industrial; accident and health.

Reserve Basis—Ordinary insurance American 3½% full preliminary term; industrial insurance American 4%, full preliminary term.

Insurance Outstanding on Varying Plans—Ordinary life, $491,000; industrial, $5,693,893; life element mutual aid business, $3,732,363.

Officers—C. P. Orr, president; W. R. Lathrop, secretary and treasurer; P. P. Pepper, assistant secretary; A. L. Kidd, superintendent of agencies.

Directors—C. P. Orr, L. M. Orr, W. R. Lathrop, Jelks Cabaniss, P. P. Pepper, A. L. Kidd.

Operates in Alabama, Florida and Louisiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	64.27
Combined surrender and lapse ratio:	
Industrial	126.90
Insurance expenses incurred to gross premiums	73.06
Average loading to gross premiums	54.43
Persistency and progress of business:	
Ordinary	288.01
Industrial	158.15

THE SOUTHERN LIFE INSURANCE COMPANY

1841 Penna Avenue, Baltimore, Maryland

HISTORICAL DATA

This company was organized under the laws of Maryland, June 1906, and commenced business in August, 1906. It has a paid up cash capital of $10,000, and operates on the legal reserve basis, transacting industrial insurance exclusively.

Administration and Repute—This company is mutual in character, although it has a paid-in capital of $10,000. It is under the management of C. H. Jones, president and Alfred Nixon, secretary. It has a small premium income acquired at a moderate expense ratio. Its assets amount to but $18,967. The setting up of required reserves amounting to $24,509 is quite satisfactory to the company. Its total liabilities including capital amounted on December 31 last, to $29,433. It is understood that losses are paid promptly.

Classes of Insurance Written—Industrial life.

Insurance Outstanding on Varying Plans—Non-participating, industrial, $474,072, divided among 7,340 policies.

Reserve Basis—American 3½%, all issues since December 31, 1918; prior to that time actuaries 4%.

SOUTHERN INSURANCE COMPANY

Nashville, Tennessee

HISTORICAL DATA

This company was organized, 1908, in Tennessee, and began business in 1909, with an authorized capital of $500,000. Paid up capital, increasing and decreasing at intervals, in 1922 increased by $13,645, thus making a total paid-in, December 31, 1922, of $158,853; during 1923 capital increased $14,850 to $173,702. In 1913, the company took over an industrial accident and health concern known as the Cumberland Valley Insurance Company, of Nashville, Tennessee. The following year, the Southern reinsured this class of its business in the Inter-State Life and Accident, of Chattanooga and discontinued writing accident and health. The Provident Life and Accident, of Chattanooga, purchased the Southern's ordinary business in 1917. In 1922, the company again took up the writing of ordinary life insurance, and reinsured the business of the Masonic Annuity, of Georgia. Stock, par value, $10 a share.

Administration and Repute—This company has had a rather slow growth up to 1920 since that time under a capable and progressive management substantial and consistent gains are noted throughout the company's statement and a substantial premium income has been developed exceeding a million dollars in 1923. While the company has a good volume of ordinary life insurance, the major portion of its business has been in industrial life, accident and health insurance in which it has met with good success and built up an enviable reputation for prompt settlement of claims. All its insurance is on the non-participating basis and the company is strictly proprietary in character. Business in 1922 and 1923 warranted the payment of dividends of $28,880 to stockholders in cash, a considerable advance over the dividend of $9,440 paid them in 1921. The company has ample operating surplus and is strong in its assets and reserves. Actuarial methods are standard. Doing a rather large volume of industrial business accounts for the high expenses of operation and business acquisition. Investments are well secured.

Classes of Insurance Written—Ordinary, intermediate and industrial life insurance.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $5,468,152; industrial, $21,659,464.

Reserve Basis—American 4%, modified preliminary term (Tennessee standard); actuaries 4%, full preliminary term on intermediate business; American 4%, full preliminary term, and net level premium on ordinary business; and American 4%, full preliminary term, and net level premium on industrial business.

Officers—Will G. Harris, president; Will L. Harris, vice-president; Oury Harris, secretary and treasurer.

Directors—Will G. Harris, Nat Ryan, John R. Baker, R. C. Jordan, B. C. Sims, J. F. Sullivan, W. C. Lemans, Will L. Harris, H. Claud Guerin, Oury Harris, J. T. Wilkerson, Will G. Harris.

Operates in Tennessee, Kentucky, Georgia, Alabama, Mississippi, Louisiana and Florida.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	96.89
Rate of interest earned	3.58
Combined surrender and lapse ratio:	
Ordinary	66.61
Industrial	25.06
Insurance expenses incurred to gross premiums	64.94
Average loading to gross premiums	61.15
Persistency and progress of business:	
Ordinary	56.80
Industrial	113.74

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

SOUTHERN STATES LIFE INSURANCE COMPANY

Candler Building, Atlanta, Georgia

HISTORICAL DATA

The Southern States Life Insurance Company was chartered by the State of Alabama, April 16, 1906, and commenced business in the following month, first policy being dated May 10, 1906. The original capital stock was $100,000, fully subscribed and paid-in when incorporated. The stock was sold at $150 a share, thus providing a surplus of $50,000, the par value of the stock being $100 per share. The only organization or promotion expenses were those paid to the state on incorporation, no commission being paid to any one on sale of capital stock. The entire stock is owned by the Southern Securities Company, which formerly had a general agency contract with this company. The company has been building along natural lines, its growth not being stimulated by reinsurances, amalgamations or mergers. The company is a member of the American Life Convention.

Administration and Repute—This company is strictly a proprietary one and all profits are accruable to stockholders; it has been under practically the same management since organization. Conservatism and ability have marked the progress of this company. It has grown steadily, its increases in premium income, assets and insurance outstanding being in harmonious proportion. It is officered and backed by reputable men of high standing in Georgia. The company, though incorporated in Alabama, has always operated from Atlanta, Georgia. Its acquisition costs have been moderate, and its management expenses reasonably low. Substantial assets have been well invested in remunerative mortgage loans and bonds. Its actuarial practices are of the best and it has adequate surplus. It confined its activities to four southern States until 1923, when it entered Texas and Tennessee. It writes non-participating insurance, and in its standard policies insures women on the same basis as men. Business is written through general agents.

Classes of Insurance Written—Non-participating, ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowment; ordinary and 20-payment life select economic; 20-year endowment at age 65, and 20-payment at age 65; reducible endowments; 5, 10, 15 and 20-year convertible term, single premium life; endowments and continuous monthly instalments; joint life policies; monthly income policies. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Participating, $7,632,909; non-participating, $40,029,346.

Reserve Basis—American 3½% on net level premium; American 3½% modified preliminary term, ordinary life basis; American 3½% full preliminary term and American 4% net level premium modified preliminary term, 20-payment life basis, and full preliminary term.

Officers—Wilmer L. Moore, president; Mell R. Wilkinson, first vice-president; Lewis H. Beck, second vice-president; Joseph H. Williams, auditor; W. R. Halliday, vice-president and actuary; Robert F. Moore, secretary; A. H. Ramsey, treasurer; Dr. C. E. Waits, medical director; A. J. Orme, counsel; Wilfred S. McLeod, agency manager.

Directors—Fred S. Ball, Lewis H. Beck, Eguene R. Black, W. J. Blalock, E. Bates Block, J. W. Callahan, Asa G. Candler, J. Ferris Cann, Raymond Cay, Tench C. Coxe, W. T. Gentry, W. R. Halliday, C. E. Harman, Frank Hawkins, J. T. Holleman, A. B. Hull, V. H. Kreigshaber, Wilmer L. Moore, Robert F. Moore, William J. Murray, A. J. Orme, R. J. Taylor, Chas. A. Wickersham, Mell R. Wilkinson, Joseph H. Williams.

Operates in Alabama, Florida, Georgia, South Carolina, Tennessee and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.70
Rate of interest earned	6.10
Combined surrender and lapse ratio	15.20
First years loading to first years premiums	62.68
First years expenses to first years premiums	94.19
First years commissions to first years premiums	78.90
Insurance expenses incurred to gross premiums	45.04
Renewal loading to renewal premiums	15.17
Average loading to gross premiums	28.02
Renewal commissions to renewal premiums	4.40
Persistency and progress of businezs	116.48

SOUTHERN UNION LIFE INSURANCE COMPANY

Fort Worth, Texas

HISTORICAL DATA

This company was organized January 18, 1909, in Waco, Texas, and began business June 3 of that year, with an authorized capital of $250,000, of which $100,580 was paid-in in the first year and subsequent amounts which increased it to $191,480 at the end of 1914. It was later decreased to $173,720, at which for several

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

years it has remained. Contributed surplus totalled $108,031. Stock, par value, is $10 a share. The Texas Insurance Department last examined the company as of December 31, 1920. The controlling interest in the stock of the Fort Worth Life Insurance Company of Fort Worth, Tex., was purchased in 1924 by L. Mistrot, Tom Poyner, of Waco, Tex., and E. M. Wilson, of Bartlett, Tex., president, vice-president and one of the chief stockholders, respectively, of the Southern Union Life of Waco. In May, 1924, upon approval of the Texas Insurance Department consolidation of the Southern Union Life of Waco and the Fort Worth Life of Fort Worth was effected under the title of Southern Union Life and with home office at Fort Worth. The combined companies assets are in excess of $4,000,000, and it has approximately $40,000,000 of insurance in force. By this merging of the two companies it is expected that added benefits will be offered to policyholders.

Administration and Repute—This company has been well managed by executives of capability and experience. Its growth has been slow, but premium volume has advanced steadily and insurance in force has shown commensurate increases. A substantial gain in premium volume was recorded in 1923. The company is financially strong in assets and reserves, and has a small, but adequate operating surplus. It is proprietary in character, writing non-participating insurance exclusively. Investments are well secured and remunerative. Combined operating and business acquisition expenses have advanced in recent years, but are about normal. Mortality rate is moderate and the company is in excellent repute for promptly paying death claims. Policy contracts include the features of disability and double indemnity. With the impetus gained by consolidation the Southern Union is expected to be an aggressive factor in its field of operation.

Classes of Insurance Written—Leading policies include ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 5 and 10-year term forms; single premium ordinary and endowment forms. Maximum amount written, $50,000; retained, $5,000. Women are insured on the endowment plan only at the same rate as applied to men.

Insurance Outstanding on Varying Plans—Non-participating, $17,007,590.

Reserve Basis—American 3½%, modified preliminary term; committee of 15 basis.

Officers—J. L. Mistrot, president; Tom Poyner, vice-president and agency manager; J. L. Mims, vice-president and actuary; J. H. Barker, secretary and treasurer; J. W. Irion, medical director.

Directors—J. L. Mistrot, T. W. Poynor, J. H. Barker, J. L. Mims, J. W. Irion, E. M. Wilson.

Operates in Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	26.07
Rate of interest earned	6.93
Combined surrender and lapse ratio	10.61
First years loading to first years premiums	72.54
First year expenses to first years premiums	108.40
First years commissions to first years premiums	83.60
Insurance expenses incurred to gross premiums	66.29
Renewal loading to renewal premiums	9.04
Average loading to gross premiums	39.70
Renewal commissions to renewal premiums	2.69
Persistency and progress of business	163.23

SOUTHLAND LIFE INSURANCE COMPANY

Commerce and Browder Streets, Dallas, Texas

HISTORICAL DATA

This company was organized October 3, 1908, in Texas, and began business April 26, 1909, with an authorized capital of $300,000, of which $275,387 was paid-in up to December 31, 1909. On January 12, 1915, it was voted to increase capital to $400,000, and also to take over the assets and business of the Sam Houston Life, which was soon thereafter effected, the Southland as a result of the consolidation being able to show assets over $2,000,000, insurance in force over $23,000,000, and annual income over $1,600,000. In the same year, the Southland absorbed the San Antonio Life. Capital stock was subsequently reduced to $300,000, which was entirely paid up by January 1, 1918, and continued at that figure since then. Total contributed surplus amounted to about $293,095. The company was last examined by the Texas Insurance Department during 1923.

The company is a member of the following organizations: American Life Convention.

Administration and Repute—The Southland Life has been successfully operated throughout its career by men of high standing in the community and excellent repute for their ability and experience. It is financially strong in assets, reserves and funds especially apportioned and has an ample operating surplus. Premium income has averaged an excellent advance regularly since organization. The general business depression of 1921 caused a decrease in premium volume and a consequent falling off of insurance in force, but 1922 business indicated a return to the established progressive trend. In 1923 material increase in business enabled the company to pass the

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two million mark in premium income. It has paid good dividends. Investments carefully selected are remunerative. Expenses of operation and business acquisition are below average. Actuarial methods are standard. Mortality rate is low, and the company pays death claims promptly. Double indemnity and disability features are included in policy contracts.

Classes of Insurance Written—Regular forms of life and endowment including: 10, 15 and 20-payment life; endowments at age 65; continuous premium and 20-payment; 10, 15, 20 and 30-year endowments; monthly income $10 for 240 months on ordinary and 20-payment forms; 5 and 10-year convertible term; single premium endowments; and joint life policies. Maximum amount written, $100,000, depends on reinsurance obtainable; retained, $15,000. Women are insured on all forms except term with double indemnity but without disability at the same rates applying to men; in exceptional cases disability benefits allowed.

Insurance Outstanding on Varying Plans—Non-participating, $74,424,651.

Reserve Basis—American 3½%, modified preliminary term, Illinois Standard, American 3%, ordinary life on issue of 1922 coinsurance. Actuaries 4%, various policies coinsured.

Officers—Harry L. Seay, president; P. N. Thevenet, vice-president and secretary; P. V. Montgomery, vice-president and actuary; Clarence E. Linz, vice-president and treasurer; H. B. Seay, vice-president; Dr. John S. Turner, Dr. J. T. Montgomery, medical directors.

Directors—James Callan, R. B. Creager, W. E. Easterwood, E. J. Fry, J. S. Heard, C. E. Linz, J. W. Philip, Chas. L. Sanger, Eli Sanger, H. B. Seay, Harry L. Seay, P. N. Thevenet, P. V. Montgomery.

Operates in Texas, Tennessee, Minnesota and Indiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.82
Rate of interest earned	6.30
Combined surrender and lapse ratio	13.99
First years loading to first years premiums	54.25
First years expenses to first years premiums	82.26
First years commissions to first years premiums	72.44
Insurance expenses incurred to gross premiums	37.45
Renewal loading to renewal premiums	7.25
Average loading to gross premiums	17.30
Renewal commissions to renewal premiums	2.97
Persistency and progress of business	111.71

SOUTHWESTERN LIFE INSURANCE COMPANY

Dallas, Texas

HISTORICAL DATA

The Southwestern Life was incorporated under the laws of Texas March 10th, 1903, and commenced business July 4, 1903, with a paid-in capital of $100,000, and a surplus of $50,000. The par value of the stock is $100. Its present paid-in capital stock is $1,000,000. Its authorized capital is $2,000,000. No commissions or promotion expenses have ever been paid for the sale of capital stock. The company has effected reinsurances as follows: 1912 business outstanding of the Paris Cooperative Life, Paris, Texas; 1915, the National Temperance Life, Dallas, Texas; and also the assets and business of the Bankers Citizens Cooperative Life, Fort Worth, Texas; 1916,the Bankers International Life, Austin, Texas. The company has been examined by the Texas Insurance Department every two years since organization.

Administration and Repute—Under capable and experienced management, adhering to a conservative policy, the Company has a record of continuous healthy gains, both in assets and volume of business. The company's financial condition is sound. Over and above the legal reserve, it has set aside comparatively large amounts in special reserve funds. Its investments are chiefly in first mortgage loan on farms, which have been carefully selected and profitable. Its Home Office building is carried on a valuation basis which has always yielded a net return of better than 7%. Operating and business management expenses have been, and are reasonable. Its mortality rate is low. Its reputation for prompt payment of death claims is excellent.

Classes of Insurance Written—Leading policies include ordinary life, limited payment forms (10, 15, 20, and 30-year) maturing as endowment at age 85, with premium waiver disability; 10, 15, and 20-year endowment policies; 5 and 10-year renewable convertible term, and group insurance, as well as other attractive policies. It issues double indemnity and monthly income disability benefits. Issues on both male and female lives. Will issue up up to $100,000 on a single life, retaining $25,000.

Insurance Outstanding—Since 1908, non-participating only. Prior thereto it issued a limited amount of participating insurance. As of December 31, 1923, it had non-participating, $117,678,054; annual dividends, $807,500; deferred dividends, $1,626,250, and group insurance, $13,100,410.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Reserve Basis—Illinois standard American 3½%, modified preliminary term, since July 1, 1913. Prior thereto, generally speaking, American 3½% preliminary term basis, though some policies were issued on a 4½% preliminary term, and others on a 3%, 4% and 4½% net level reserve basis.

Group Insurance—This company writes group insurance on the following plan: Minimum age: 15; minimum in group: 50. Individual risk, minimum, $500; maximum, $2,500. Individual insurance terminates with employment unless employee be permanently disabled during employment. Conversion to regular life or endowment plans may be made by individual within ten days after termination of employment. Premiums payable annually adjusted on each five-year period. Policy provisions:—grace period, thirty-one days; incontestable after one year; disability and double indemnity benefits granted.

Officers—T. W. Vardell, president; T. L. Bradford, vice-president; Whitfield Harral, medical director; R. R. Lee, secretary; T. M. Lucas, loan officer; E. G. Brown, actuary; H. E. Webb, secretary Group Insurance Department; G. L. Soelter, assistant secretary and auditor; C. M. Elmore, cashier; Cockrell, McBride, O'Donnell & Hamilton, general attorneys.

Directors—J. B. Adoue, J. E. Cockrell, Price Cross, P. L. Downs, Royal A. Ferris, W. K. Gordon, T. W. Griffiths, J. K. Hexter, A. A. Jackson, Alex Sanger, A. F. Sittig, Edward Titche, H. A. Wroe, T. W. Vardell, T. L. Bradford, Whitfield Harral.

Operates in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	41.98
Rate of interest earned	7.71
Combined surrender and lapse ratio	12.87
First years loading to first years premiums	54.60
First years expenses to first years premiums	87.90
First years commissions to first years premiums	73.10
Insurance expenses incurred to gross premiums	34.41
Renewal loading to renewal premiums	5.73
Average loading to gross premiums	16.74
Renewal commissions to renewal premiums	2.68
Persistency and progress of business	118.33

STANDARD LIFE INSURANCE COMPANY

180 Auburn Avenue, Atlanta, Georgia

HISTORICAL DATA

This company was first incorporated in June 1908, by Heman E. Perry, a prominent colored man of the South, to be owned and operated for, and by members of his race. A charter was secured in January, 1909 and Mr. Perry was given two years in which to raise his capital. By the end of January 1911, $85,000 of the required $100,000 was raised. All checks were immediately returned and on June 24, the company was reincorporated with two years given by the charter to complete organization. This time Mr. Perry fulfilled his task and operations were begun. Par value of the stock $100 per share; was sold at $125 and $150 per share to create a surplus of $50,000. The company commenced business on June 12, 1913, with an initial paid-in capital of $100,000, and a surplus of $17,599. In 1917, $25,000 additional capital was sold at $200 per share. Capital was increased $125,000 to $250,000 in 1923 by sale of new stock and $210,000 was paid into surplus as premium on new stock sold.

Administration and Repute—This company has been capably and efficiently managed by Heman E. Perry, who has been president from the organization of the company. It operates upon sound actuarial basis and has grown consistently and steadily. It has ample assets, reserves and surplus. Assets are well invested in mortgage loans, government and municipal bonds which yield a good rate of interest. Its reserves are on an approved basis and its surplus is ample. Its mortality rate has been low and the cost of operation and acquisition expenses below normal. It has a good reputation for promptly paying death claims. The company is strictly a proprietary one and has paid liberal dividends to stockholders to whom all profits are due. All business is written through agency managers. The company was examined in 1923 by the Georgia Insurance Department.

Classes of Insurance Written—All policies are written on the non-participating basis and include disability clauses. Ordinary policies are written on the endowment at age 80 plan; 10, 15 and 20-payment life; 10, 15, 20, 25, 30 and 35-year endowment. In the intermediate department the company writes whole life; 10, 15 and 20-payment life and 10, 15, 20, 25, 30 and 35-year endowment. The company specializes in the writing of colored risks.

Insurance Outstanding on Varying Plans—Non-participating, $28,823,231.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard and American 3% select and ultimate basis.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Officers—Heman E. Perry, president; H. C. Dugas, vice president; W. H. King, vice-president; J. A. Robinson, vice-president; R. E. Jones, vice-president; T. J. Ferguson, treasurer; C. C. Cater, medical director; David D. Jones, Secretary; Chas. A. Shaw, assistant secretary; C. E. Arnold, assistant secretary; D. D. Shackelford, auditor; John R. Pinkett, director of agencies; Aaron Day, Jr., assistant director of agencies; George Dyre Eldridge, actuary; John A. Copeland, consulting actuary; Randolph and Parker, general counsel.

Directors—Henry A. Boyd, W. F. Boddie, W. S. Buchanan, H. C. Dugas, J. F. Dugas, J. M. Frierson, R. S. Williams, Thos. H. Hayes, J. W. Huguley, R. L. Isaacs, Sol. C. Johnson, R. E. Jones, W. H. King, A. L. Lewis, Heman E. Perry, J. A. Robinson, Emmett J. Scott, A. M. Wilkins, L. E. Williams, N. B. Young.

Operates in Georgia, Alabama, Kentucky, Tennessee, North Carolina, Florida, Arkansas, Texas, District of Columbia, Oklahoma, Virginia, Louisiana and Missouri.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	89.89
Rate of interest earned	5.34
Combined surrender and lapse ratio	23.27
First years loading to first years premiums	62.86
First years expenses to first years premiums	67.40
First years commissions to first years premiums	32.22
Insurance expenses incurred to gross premiums	38.40
Renewal loading to renewal premiums	10.22
Average loading to gross premiums	26.48
Renewal commissions to renewal premiums	2.55
Persistency and progress of business	125.95

STANDARD LIFE INSURANCE COMPANY

Decatur, Illinois

Executive Offices, 716 Locust Street, St. Louis, Missouri

HISTORICAL DATA

This company was incorporated as a legal reserve stock company September 15, 1914, and began business as such October 29 following, taking over the business of the Mutual Protective League upon a reorganization plan. The incorporating name of the company at that time was the Protective League Life Insurance Company with a capital stock of $100,000, the par value of the stock being $1.00 per share. This stock was sold to members of the Mutual Protective League at $1.25 per share in order to create an initial surplus of $25,000. No commissions of any kind were paid in connection with the financing.

The Mutual Protective League was a fraternal society organized in 1897 and had been operating upon a legal reserve rate basis from 1903 onward under the same actuarial supervision as at the present time. The name, Protective League Life Insurance Company, was changed to Standard Life Insurance Company in October, 1918, at the time the business of the old Standard Life Insurance Company, organized 1909 as a purely mutual, in Des Moines, Iowa, was acquired. The Standard Life, Des Moines, originally assumed the business of an assessment association, styled the Limited Term Life. The capital stock of the company was increased in 1919 to $159,000; in 1921 to $225,000; in 1922 to $280,000 and in 1923 to $325,000. It is understood that in 1922 a syndicate of Missouri men headed by John F. Atkinson and John F. O'Neil, obtained control of the company, which had more recently purchased the controlling interest of the Commonwealth Life, of Omaha, Nebraska, and moved the executive offices from Decatur to St. Louis. J. R. Paisley, the present president of the company, has been connected with the organization since 1897 and has been president of it during all its years of progress. Reinsurances effected include the Clay Life, of Missouri, an assessment society, 1916; Modern Fraternal Order of Illinois, 1917; Provident Life of Iowa, a legal reserve company in 1920. In 1923 the company reinsured Commonwealth of Omaha, Nebraska, which had insurance in force of about $30,000,000. In 1924 interests identified with the Standard purchased control of the International Life of St. Louis and Mr. Paisley was elected president of that company. Both institutions will be developed separately. The Standard is a member of the American Life Convention and the American Institute of Actuaries.

Administration and Repute—The company has stimulated its growth from time to time by successful reinsurance. It is a stock corporation and all the profits belong to the stockholders excepting those allotted to holders of participating business. Both participating and nonparticipating insurance, including disability and double indemnity features are issued. Its expense ratio and mortality record have not been high. Its assets are well invested, mainly in mortgage loans which yield good interest rates. It operates on a standard actuarial basis and is progressive in every respect. Death claims are promptly paid and policyholders are very fairly dealt with. The acquisition of the business of the Commonwealth Life coupled with aggressive management enabled this company to show handsome gains in insurance in

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

force, business written, premium income, assets reserves and surplus during the past year. It was examined in 1923 by the Nebraska Insurance Department. Business is written through general agents and agency managers.

Classes of Insurance Written—Ordinary, 10, 15, 20-payment life; and 10, 15, and 20-year endowment on the participating plan and similar forms on the non-participating plan, reducing commercial life form, premium reduction form, single premium; monthly income; joint whole life form, ten-year convertible term and various annuities. Women are written upon the same basis as men. Colored risks are not written.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard).

Insurance Outstanding on Varying Plans—Annual dividend, $19,471,000; deferred dividend, $15,009,787; non-participating, $41,631,405. It has $767,000 of assessment insurance in force.

Officers—J. R. Paisley, president; W. K. Whitfield, D. W. Hill, vice-presidents; Geo. L. Tipton, treasurer; John B. Nottlemann, secretary; T. C. Rafferty, actuary.

Directors—John M. Atkinson, Salem Ely, W. J. Hampton, F. E. Harrold, S. O. Kennedy, Geo. M. LeCrone, John R. Pogue, R. Zink Sanders and J. C. Martin.

Operates in Illinois, Indiana, Iowa, Missouri, Nebraska, Colorado, Oklahoma, Wyoming, Kansas, Michigan and Texas.

† Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	71.02
Rate of interest earned	6.47
Combined surrender and lapse ratio	13.36
First years loading to first years premiums	62.35
First years expenses to first years premiums	99.96
First years commissions to first years premiums	67.45
Insurance expenses incurred to gross premiums	42.52
Renewal loading to renewal premiums	11.22
Average loading to gross premiums	24.21
Renewal commissions to renewal premiums	3.92
Persistency and progress of business	107.12

† Including reinsurance

STANDARD LIFE INSURANCE COMPANY OF AMERICA

Pittsburgh, Pennsylvania

HISTORICAL DATA

This company was organized October 20, 1908, in Pennsylvania as the Standard Mutual Life Insurance Company of America and was operated on the assessment plan until reincorporation made it a stock company as of June 14, 1910. It began business under its present title April 1, 1911, and has since been operated on a legal reserve basis. The capital stock is $356,095 paid-in out of $1,000,000 authorized. Promotional expenses were guaranteed by a few of the most heavily interested parties. The former mutual firm was thoroughly sound and had adequate reserves. Its policyholders were accorded the privilege of purchasing from 3 to 5 shares of capital stock, par value $10, for each $1,000 of insurance held. Initial paid-in capital was $300,000, with $21,433 surplus and $28,972 promotional expenses. The company began writing accident and health insurance February 1, 1913. Stock par value, $10.

Administration and Repute—Under careful management, this company has made moderate but appreciable progress. It is backed by strong interests in good repute. Stockholders control the company, only non-participating business being written. Operating surplus is comparatively small but adequate. Dividends have been paid to stockholders, totalling since organization, $103,459. Operating and new business costs are comparatively low as are also the company losses. The company's accident and health business is small but developing consistently. It has high grade and remunerative investments. Its settlements of loss claims are prompt and equitable. The Pennsylvania Insurance Department examined the company in 1923.

Classes of Insurance Written—Life and accident and health. Ordinary and all other usual forms are written and in addition the following: guaranteed premium reduction on life and endowment; income and legacy guaranteed premium reduction on ordinary and 20-payment life; continuous income on ordinary 20-payment and 20-year endowment; guaranteed premium reduction payable in 20 instalment on life and endowment; 5-year term. Endowment forms only are written for women at same rates as applied to men.

Insurance Outstanding on Varying Plans—Non-participating, $17,062,797.

Reserve Basis—American 3½% modified preliminary term, Illinois standard.

Officers—John C. Hill, president; Hon. Hyatt M. Cribbs, vice-president; Wm. R. Jarvis, J. D. Van Scoten, vice-presidents; Elgin A. Hill, secretary and treasurer; H. W. Crawford, assistant secretary; A. A. Adams, assistant treasurer; Dr. W. F, Donaldson, medical director, Fred W. Scott, counsel; A. T. Lehman, actuary.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Directors—D. J. Brown, A. G. Boal, Walter R. Calverley, Hyatt M. Cribbs, H. W. F. Graham, J. L. Hadley, J. D. Van Scoten, L. H. Raymond, John C. Hill, Elgin A. Hill, Wm. R. Jarvis, Dr. J. B. Keaggy, Chas. A. Martin, W. Wallace Miller, Fred W. Scott, A. H. Gaffney, Blaine L. Stoner, F. B. Shipp, W. F. Donaldson.

Operates in Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.28
Rate of interest earned	7.34
Combined surrender and lapse ratio	5.35
First years loading to first years premiums	66.02
First years expenses to first years premiums	72.85
First years commissions to first years premiums	36.63
Insurance expenses incurred to gross premiums	29.03
Renewal loading to renewal premiums	22.61
Average loading to gross premiums	30.33
Renewal commissions to renewal premiums	3.69
Persistency and progress of business	109.68

STAR LIFE INSURANCE COMPANY OF AMERICA, INCORPORATED

Baltimore, Maryland

HISTORICAL DATA

This company was organized under the laws of Maryland, and began business November 16, 1908. It has a paid up capital stock of $25,000, and operates on the stock legal reserve basis, doing both ordinary and industrial life insurance, as well as industrial sickness and accident insurance, the latter kind predominating.

Administration and Repute—This company is strictly proprietary in character and all profits belong to stockholders. No dividends, however, have thus far been paid them. It has been managed throughout its career by George W. Miller and Ezra Miller. It has built up a substantial volume of premium income acquired at a reasonable cost. It would seem as a result of almost sixteen years of operation that the company would have built up a more substantial amount of assets. On December 31, last, the total admitted assets amount to $73,255. Of this amount, $35,000 or almost 50% is invested in real estate. This would seem to be a proportion of investment in this class of security beyond the dictates of sound business judgment. The company's statement further shows that it has not sufficient money to care for its required reserves, they being shown as $82,607. Further liabilities increased the total liabilities to $85,127, which is $11,871 in excess of the admitted assets. In addition, to this excess, it will be seen that no provision is mahe for the capital of $25,000 which is therefore wholly impaired. It would seem necessary for this company to undertake immediate measures to rectify this balance sheet. The company is understood to have a good reputation for promptly paying death claims, tfiere being but $497 of claims due and unpaid on December 31, last. It was examined in 1923 by the Insurance Department of Maryland and the District of Columbia.

Classes of Insurance Written—Ordinary and industrial life insurance in usual whole life; endowment and term forms, with accident and health provisions included.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $136,500; industrial, $2,626,730.

Reserve Basis—Actuaries 4%, all issues prior to December 31, 1918. American 3½%, all issues since December 31, 1918.

Officers—George W. Miller, president; Daniel A. Miller, vice-president; Ezra C. Miller, secretary-treasurer.

Directors—George W. Miller, Irines C. Lewis, D. E. Eaton, Daniel A. Miller, Fred C. Brockman, John R. Kerns, Ezra C. Miller, John M. Foard.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	4.03
Combined surrender and lapse ratio:	
Ordinary	28.05
Industrial	27.62
Persistency and progress of business:	
Ordinary	161.52
Industrial	109.02

STATE LIFE INSURANCE COMPANY

State Life Building, Indianapolis, Indiana

HISTORICAL DATA

This company was organized September 5, 1894, in Indiana, and began business September 24, of that year, operating on the mutual legal reserve plan. The company was last officially examined by the Insurance Department of Indiana, during 1921. The company is a member of the American Life Convention.

Administration and Repute—This company has a record of sound business management of most reputable characters since the present executive management took hold in 1907 and instituted careful and conservative measures of operation. With a long continued increase in premium income showing more rapid gains in recent years, the company has built up a substantial amount of business. The company passed the $100,000,000 mark of insurance in force in 1919. It is strong in assets, reserves and special funds set aside and it has a large operating surplus. Investments are well secured and remunerative. The company has paid such dividends to policyholders as to render the net cost of their insurance attractively low. Actuarial methods are of the best. Operating and business acquisition costs are about normal. Mortality rate is moderate and the company settles death claims equitably and with dispatch. Standard forms are used for policy contracts including the features of disability and double indemnity. All business is written through general agents.

Classes of Insurance Written—Leading policies include whole life; 10, 15 and 20-payment life; 10, 15 and 20-year endowments; endowment at age 65 on whole life and 20-payment policies and also at 75 at same policies; monthly income on whole life and 20-payment policies, and also the following forms: continuous monthly income, various plans; single premium on life and various endowment forms; annuities; joint life policies. Maximum amount written, $100,000; retained, $20,000. Women are insured on all forms except term, limit $5,000, with disability and double indemnity granted, at same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $12,618,896; deferred dividend, $8,172,165; annual dividend, $157,937,255; double indemnity, $100,376,242.

Reserve Basis—American 3½%, full level premium, preliminary term, and modified preliminary term, on all issues except 20-year term, prior to August 1, 1909 and sub-standard insurance on multiple table plans. American 3%, on all issues since January 1, 1901, except as per the above. Actuaries 4%, prior to January 1, 1901. McClintock's 3½%, on annuities

Officers—H. W. Bennett, president; C. F. Coffin, vice-president and general counsel; J. I. Dissette, second vice-president; A. Sahm, secretary and treasurer; R. W. McBride, counsel Loan Department; W. Howe, auditor; C. H. Beckett, actuary; C. B. McCulloch, M. D., medical director; W. C. Bobbs, chairman executive committee.

Directors—H. W. Bennett, H. McK. Landon, C. F. Coffin, A. Sahm, R. W. McBride, W. C. Bobbs, J. I. Dissette, F. D. Stalnaker, W. J. Mooney.

Operates in Alabama, Arkansas, California, Colorado, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Mississippi, Missouri, Nebraska, North Carolina, Ohio, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, West Virginia and Canada.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	55.29
Rate of interest earned	5.62
Combined surrender and lapse ratio	7.56
First years loading to first years premiums	59.93
First years expenses to first years premiums	72.21
First years commissions to first years premiums	66.00
Insurance expenses incurred to gross premiums	36.15
Renewal loading to renewal premiums	15.19
Average loading to gross premiums	25.74
Renewal commissions to renewal premiums	7.45
Persistency and progress of business	112.42

STATE LIFE INSURANCE COMPANY

Baltimore, Maryland

HISTORICAL DATA

This company was organized under the laws of Maryland, and began business 1909. It has a paid up capital stock of $10,000, and operates on the legal reserve basis, transacting both industrial and ordinary insurance.

Administration and Repute—Affairs of this company are administered by William H. Lucas, president and Oscar W. Rhodes, secretary. A small volume of business has been developed with gradually increasing premium income. Management and business acquisition costs have been above average and losses normal. The company has a small amount of assets. It has paid no dividends in recent years. Its investments are well secured. Actuarial methods are sound. The company has a small surplus. Insurance in force, December 31, 1923, amounted to $676,772, divided among 9,509 policies.

Classes of Insurance Written—Life, accident and health.

Insurance Outstanding on Varying Plans—Non-participating, $657,813.

Reserve Basis—American 3½%, on all policies issued since December 31, 1918; prior to that time, Actuaries 4%.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

STATE LIFE INSURANCE COMPANY OF MONTANA

Minot Building, Great Falls, Montana

HISTORICAL DATA

This company was organized January 6, 1913, in Montana, by prominent Montana business men, among whom were Thomas A. Snidow, Nesbit Rochester, E. E. Esseltyn and A. M. Hart, who became directors, and former state senator George H. Stanton, president of the Commercial Trust of Great Falls and Savings Bank, who was elected president, and Wayne B. Wheeler, treasurer. When the company began business April 1, 1914, the above named directors were vice-presidents and F. E. Beatty, had been elected secretary. Original authorized capital was $160,000, of which $62,776, was paid-in and $35,926 at the same time credited to surplus account. In 1919, $5,875 was paid into surplus and in 1920, $29,375. Paid-in capital has at intervals since been increased to $117,500, at which it now stands. Stock, par value, is $10 a share. The company was last examined during 1922, by the Montana, Idaho and Wyoming Insurance Departments. The company is a member of the American Life Convention.

Administration and Repute—This company has progressed steadily though conservatively, showing increases regularly in premium income commensurately in volume of business in force. It is strictly proprietary in character and writes non-participating business exclusively. It is financially strong in assets and reserves and has also a special reserve fund established in 1922, and an annually increased operating surplus of adequate proportion. Investments are well secured and remunerative. Actuarial methods are standard. Management and business acquisition expenses are low. Mortality rate is also low and the company pays death claims promptly. Disability and double indemnity features are included in policy contracts. Business is written through general agents.

Classes of Insurance Written—Leading policies include endowment at age 85; 5 and 15-year convertible term, 20 year endowment; 15 year endowment; 20-pay life; 20-payment coupon policies on various forms some bearing options; savings accumulation coupons; endowment option; semi-endowment at age 70; joint life policies on various forms; 20-payment life premium savings endowment; child's policy; monthly income policies. Maximum amount written, $50,000; retained, $5,000. Women are insured, on 20-payment life and endowment policies, with certain restrictions, at same rates as apply to men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Non-participating, $6,015,244.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—George H. Stanton, president; F. E. Beaty, secretary; F. B. Clark, assistant secretary; W. S. Hosking, treasurer; Samuel Phillips, J. B. Taylor, Dr. F. E. Keenan, vice-presidents; Dr. F. Edw. Keenan, medical director; Paul L. Woolston, consulting actuary.

Directors—Samuel Phillips, S. F. Cogswell, George H. Stanton, H. L. Halladay, F. E. Beaty, J. B. Taylor, Dr. F. Edw. Keenan, F. B. Clarke, N. B. Matthews, F. L. Andrews, W. S. Hosking.

Operates in Montana, Idaho, Wyoming, Washington and Colorado.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	25.26
Rate of interest earned	6.26
Combined surrender and lapse ratio	18.82
First years loading to first years premiums	66.91
First years expenses to first years premiums	93.25
First years commissions to first years premiums	80.97
Insurance expenses incurred to gross premiums	51.81
Renewal loading to renewal premiums	9.08
Average loading to gross premiums	23.40
Renewal commissions to renewal premiums	1.90
Persistency and progress of business	109.36

STATE MUTUAL LIFE INSURANCE COMPANY

Rome, Georgia

HISTORICAL DATA

This company was organized 1905, under the laws of Georgia, to succeed to the business of the State Mutual Life and Annuity Association, which had been organized in 1898, and had by 1905 built up a business of more than $30,000,000 of insurance in force and assets of $3,800,000. In 1912, following a conference between the company officials and comptroller general and insurance commissioner, William A. Wright, several changes in the executive staff were made including the succession of John W. Maddox to the presidency, replacing Charles R. Porter, resigned. The

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

company's statement for 1912 showed several reductions in assets and promised necessary economies. Under decree of Judge Thomas of the Superior Court, Southern Circuit, the State Mutual Life was placed in the hands of the Georgia Insurance Department, January 15, 1915. This action was taken as a result of examination by the department which disclosed an impairment of the company's reserve liability of between 15% and 20%. The company ceased writing business and expenses were substantially reduced, the agency department and officers' salaries being entirely eliminated. After 7 years of latent operation in the hands of the department, insurance commissioner W. A. Wright, announced in June, 1922, that the company would be allowed to resume business, the department being of the opinion that the company's recuperative powers had been sufficient to authorize it to be returned to the policyholders for further operation in their best interests. A petition, however, was filed in the Superior Court asking for the sale of the business in order to pay the interest on certificates said to have been issued by the company for more than a million dollars. Policyholders of the company cannot be affected by any such suit as the company's reserve fund is ample to take care of the petitioners' claims.

STATE MUTUAL LIFE ASSURANCE COMPANY

340 Main Street, Worcester, Massachusetts

HISTORICAL DATA

This company was incorporated March 1844, under an act of the Commonwealth of Massachusetts Legislature. The charter granted was perpetual and provided that when 150 persons subscribed to insurance an organization meeting would be held and one-half the directorate chosen. Following which, prior to organization, a guarantee capital of $100,000, should be provided for, half of which to be paid in before commencing business. The remaining half of the directorate to be chosen when the guarantee capital was fully subscribed. Provision was made for the redemption of the reserve fund by surplus accumulations in ten years. The charter also called for the payment to the Massachusetts General Hospital of one-third of its net profits annually. This latter tax was to be discontinued upon organization of any other company. The original incorporators and prime organizers were John Davis, Benjamin Balch and Clarendon Harris. While the law required a guarantee fund, the company was organized to operate on a purely mutual basis and has continued to do so since organization. The company commenced business June 1, 1845. The guarantee capital was retired in 1882.

Administration and Repute—The company has been most capably managed from its organization. Its foundation was ably supervised by New Englanders of far-seeing vision and sound and upright principles. It is a purely mutual company and the interests of its policyholders is its predominating desire. While always enjoying a reputation for ultra-conservative business principles, it has been among the most progressive of companies in its prompt recognition and adoption of such new methods that might prove themselves for the benefit of policyholders. The company has large assets, well invested, and yielding a goodly rate of interest. It operates upon sound actuarial practices and maintains adequate reserves. There has always been in addition adequate surplus funds in excess of the legal reserve to afford an absolute margin of safety. In 1868 it adopted the contribution plan of dividends and since then has declared annual dividends. This has resulted in a consistently low net cost to policyholders. The company has grown steadily and soundly, persistently but not rapidly. Its management expenses have always been low as has been the expense of putting new business on its books. It has never been noted for issuing untried or special policy contracts. It has a good record in the paying of claims and its general reputation is of the best. Its present management is capable in keeping with the management which it has succeeded.

Classes of Insurance Written—The company issues participating insurance only on the annual dividend basis and includes a disability feature. Among the policies written, the ordinary life, 5, 10, 14, 16, 17, 18, 19, 20, 25 and 30-payment life; 10, 15, 20, 25, 30, 35, 40, 45, 50-endowment; various 10, 15 and 20-payment endowments; endowments at age 35, 40, 45, 50, 55, 60, 65, 70, 75, 80, 85; also 10, 15 and 20-payment birthday endowments; single premium life and endowments; joint life and monthly income policies and annuities.

Insurance Outstanding on Varying Plans—Annual dividend, $389,649,187; 5-year dividend, $5,017,322; 7-year dividend, $51,591; non-participating, $3,464,959.

Reserve Basis—American 3%; full level premium since January 1, 1908 prior thereto American 3½% full level premium. Annuities McClintock's 3½% and American 3%.

Officers—B. H. Wright, president; A. G. Bullock, vice-president and chairman of the Board; G. F. Blake, vice-president; Chandler Bullock, vice-president and general counsel; D. W. Carter, secretary; G. W. Mackintire,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

treasurer; C. R. Fitzgerald, actuary; Homer Gage, M. D., medical referee; Chas. D. Wheeler, M. D., medical director; E. B. Bigelow, M. D., assistant medical director; Stephen Ireland, superintendent of agencies; Emile Landry, supervisor of applications; E. A. Denny, assistant secretary and assistant treasurer; W. T. Mitchell, W. H. Cunningham, assistant secretaries; N. P. Wood, cashier.

Directors—A. G. Bullock, G. F. Blake, G. W. Mackintire, B. H. Wright, C. Bullock, H. Gage, M. D., H. Parker, J. Logan, G. A. Gaskill, P. B. Morgan, S. E. Winslow, F. B. Washburn, J. C. Stewart, Albert S. Heywood, Harry G. Stoddard, D. W. Carter.

Operates in Connecticut, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Maine, and Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	56.98
Rate of interest earned	5.42
Combined surrender and lapse ratio	3.11
First years loading to first years premiums	19.11
First years expenses to first years premiums	43.00
First years commissions to first years premiums	38.23
Insurance expenses incurred to gross premiums	19.91
Renewal loading to renewal premiums	19.86
Average loading to gross premiums	19.87
Renewal commissions to renewal premiums	5.96
Persistency and progress of business	108.98

SUN LIFE INSURANCE COMPANY OF AMERICA

109 East Redwood Street, Baltimore, Maryland

HISTORICAL DATA

This company was organized January 12, 1897, in Maryland, as the Immediate Benefit Life Insurance Company. It began business March 1, 1897, operating on the stock legal reserve basis and having an original capital paid-in of $15,000. This capital was increased to $100,000 in 1916, to $140,000 in 1919, and to $300,000, in 1921, in both cases by payment of dividends to stock. In 1922, another stock dividend of $325,000 increased paid-in capital to $625,000. The company's present title was adopted in 1916.

The company is a member of the Baltimore Life Underwriters and the Merchants and Manufacturers Association, Baltimore.

Administration and Repute—Under capable and efficient management of considerable experience, this company has successfully developed a very substantial volume of industrial and ordinary business, the former largely predominating. It is strictly proprietary in character, writing non-participating insurance exclusively. It has paid liberal dividends to stockholders as well as making large increases in capital stock out of dividends. Premium volume has steadily built up passing the million-dollar mark in 1921, and insurance in force has kept up with the trend by commensurate advances. Insurance written in 1923 more than doubled that written in any previous year and the gain in insurance in force was equally substantial. The company is financially strong in assets and reserves. It has moreover, a special reserve set aside and ample operating surplus. Business is about equally divided in volume over Maryland and Pennsylvania. The company's assets invested mainly in high class bonds, which yield a good return of interest. Considering its kind of business, operating and business acquisition expenses are fairly moderate. Actuarial methods are of the best. Mortality rate is low, and the company is in excellent repute for promptly paying death claims. Business is written both through general agencies and agency managers.

Resolution adopted by board in 1923 to pay dividend in 1924 on ordinary non-participating policies five years or longer in force and on non-participating industrial policies twenty years or longer in force. These dividends are now being paid.

Classes of Insurance Written—Leading policies include: whole life; 10, 15 and 20-payment life; 20-payment premium option form; premium reduction forms; 10, 15, 20, 25 and 30-year endowments; 10-payment, 20-year endowment; 15-payment, 20-year endowment; 20-payment, 30-year endowment; 5-year term convertible; equation policies; child's endowment; intermediate forms, special $2,500 policy; monthly income policies. Maximum amount written, no limit; retained, $15,000. Women are insured, all forms except term, with certain other restrictions at the same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $46,448,094; deferred dividend, $229,000.

Reserve Basis—Acturies 4%, prior to January 1, 1903; since then American 3½% full level premium, except for American 3% on 20-payment optional industrial policy. American 3½%, on annuities.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Officers—M. Rothschild, president; S. Rothschild, vice-president; J. H. Rosenblatt, treasurer; C. F. Diehl, vice-president; S. Z. Rothschild, vice-president and actuary; F. Rothschild, secretary; A. L. Tumbleson, medical director; J. S. Nusbaum, assistant secretary; M. N. Diehl, assistant treasurer.

Directors—M. Rothschild, S. Rothschild, C. F. Diehl, S. Z. Rothschild.

Operates in Maryland and Pennsylvania.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	45.59
Rate of interest earned	5.79
Combined surrender and lapse ratio:	
Ordinary	14.62
Industrial	20.87
First years loading to first years premiums	17.19
First years expenses to first years premiums	52.83
First years commissions to first years premiums	38.23
Insurance expenses incurred to gross premiums	50.72
Average loading to gross premiums	41.89
Renewal commissions to renewal premiums	20.00
Persistency and progress of business:	
Ordinary	157.21
Industrial	133.22

SUPREME LIFE AND CASUALTY COMPANY

675 East Long Street, Columbus, Ohio

HISTORICAL DATA

Organization of this company began in 1919, it being incorporated June 26, 1919, under the laws of Ohio. It was licensed July 11, 1921, and began business at once, operating on the legal reserve basis and being the first stock plan old line life and casualty company in the service of colored people. Paid-in capital is $100,000. Promotional expenses were limited to 8%. Stock was sold without a bonus or grant or promotion inducement to anyone of its stockholders located in 18 States and 2 foreign countries.

Administration and Repute—This company has the substantial backing of a syndicate of bankers, who, like its management, are made up of a number of the most successful and eminent colored business and professional men in the country. It looks to a successful future offering the public life insurance in all its forms accident, and sickness and temporary and permanent disability; and granting, purchasing and disposing of annuities, and for all purposes incidental or necessary thereto. The company has consistently increased its premium income. Assets are well invested, mostly in bonds. Reserves are on standard actuarial basis. Surplus is small. The company holds, as an unadmitted asset, $57,113.86 of stock subscription notes. Business is written through agency managers.

Classes of Insurance Written—Whole life industrial life, casualty, group and individual health and accident. Women are written upon the same basis as men. Colored risks are accepted.

Officers—T. K. Gibson, president; A. P. Bentley, secretary; B. M. Roddy, L. H. Foster. A. D. Hamilton, H. F. Gamble, D. J. Wallace, vice-presidents; G. A. Steward, cashier.

Directors—H. H. Pace, T. K. Gibson, J. W. Williams, B. J. Davis, E. J. Tumer, W. S. Scott, B. M. Roddy, H. A. Boyd, W. S. Lovett, C. P. Anderson, G. W. Hays, W. A. Method, A. P. Bentley, C. S. Coz, D. T. Howard, D. L. Brown, T. H. Hayes, C. R. Davis, F. A. McGinnis, C. W. Bryant, Geo. L. Gaines.

Operates in Arkansas, District of Columbia Ohio, Tennessee and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	44.37
Rate of interest earned	2.57
Combined surrender and lapse ratio	43.96
First years loading to first years premiums	65.03
First years expenses to first years premiums	88.86
First years commissions to first years premiums	54.02
Insurance expenses incurred to gross premiums	101.10
Renewal loading to renewal premiums	20.05
Average loading to gross premiums	57.55
Renewal commissions to renewal premiums	6.29
Persistency and progress of business	184.90

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA

522 Fifth Avenue, New York, New York

HISTORICAL DATA

This company was incorporated March 4, 1918, in New York, and began business May 17, of that year, with an authorized capital of $500,000, which was entirely paid-in along with a surplus of $501,469, also contributed in 1918, by the Carnegie Corporation of New York, which was founded and endowed with $125,000,000 by Andrew Carnegie, in 1911, with prescribed activities for promoting the spread of knowledge and understanding. For purposes of efficient operation, the company is capitalized, but entire capital is held by the Carnegie Corporation. Under its charter no profits accrue to the benefit of the corporation or its stockholders. The company has no agency system and has met overhead expenses from the income from the paid-in capital and surplus, which is in accordance with the prescribed plan to provide at actual net mortality cost insurance, specializing in annuities, particularly suited to the needs and income of members of the teaching professions. The Insurance Department of New York examined the company during 1919.

Administration and Repute—This institution is unique in character and has unquestionable financial backing of the highest character. It is provided that policyholders may have a voice in the selection of the company's board which at the present time includes men of international eminence and success in business and finance of world-wide proportion. The Carnegie Corporation, as the holder of stock, also has a share in control of the company. Since organization, the company has annually made substantial gains in premium income, and commensurately in amount of insurance in force. While all policies are issued upon the non-participating basis, the stockholders of the company are prohibited by charter from receiving any profit on the enterprise: therefore the company is distributing surplus to policyholders. It is of itself financially very strong in assets, reserves, special reserve funds set aside; and it has a comparatively large operating surplus. Investments are diversified, well selected, for the most part railroad and government bonds, and are substantially remunerative. Actuarial methods are of high standard. Operating and business acquisition expenses are very low. Mortality rate is also very low. The company's special line of policies include the feature of disability.

Classes of Insurance Written—The company's special policies are designed particularly for members and teaching staffs of educational institutions. It also writes a full line of non-participating policies, which include the usual forms of whole life, endowment and term, decreasing life, survivorship life and deferred annuities, single premium policies and monthly income policies. Maximum amount written, $25,000; retained, $15,000.

Insurance Outstanding on Varying Plans—Non-participating, $11,519,422.

Reserve Basis—American 3½%, full level premium, on all insurance except the following: McClintock's 4% on survivorship annuities, and on deferred annuity premiums accumulated at 4%.

Officers—Frank A. Vanderlip, chairman; Henry S. Pritchett, president; Michael A. Mackenzie, vice-president; Clyde Furst, secretary; Robert A. Franks, treasurer; Eugene F. Russell, M. D., medical director; Raymond L. Mattocks, actuary; Samuel S. Hall, Jr., assistant treasurer.

Trustees—Thomas S. Adams, Robert A. Franks, James W. Glover, Frederick A. Goetze, Samuel S. Hall, Henry R. Hayes, Michael A. Mackenzie, Henry S. Pritchett, Frank A. Vanderlip, George Whitney, Elihu Root, Jr., Samuel McC. Lindsay, Charles E. Mitchell, W. T. Oliver, Frank Aydelotte, Howard F. Beebe.

Operates in United States and Canada from home office by mail.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	21.27
Rate of interest earned	5.49
Combined surrender and lapse ratio	.85
Insurance expenses incurred to gross premiums	6.17
Persistency and progress of business	133.30

TEXAS LIFE INSURANCE COMPANY

Waco, Texas

HISTORICAL DATA

This company was organized in January 1901, being incorporated and commencing business on January 9, of that year. The company was organized by W. D. Mayfield and his son John D. Mayfield. Its original capital stock was $100,000, and it commenced business with that amount paid in. The authorized capital is $2,000,000, and in 1910 an additional $100,000 stock was sold, making the capital, $2,100,000;

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Administration and Repute—The company has been continually under the management and direction of its organizers, W. D. Mayfield, being president from January 1901 to his death on April 2, 1915. He was succeeded by his son, the present president, John D. Mayfield. A brother, I. J. Mayfield is secretary of the company. The company is strictly a proprietary one and all profits belong to stockholders. It has, throughout its existence, been carefully and economically managed, with a low management expense and moderate acquisition costs. It has consistently paid dividends since organization, and up to December 31, 1923, had paid $241,297 to stockholders. It has a good volume of business and substantial assets and surplus maintaining a contingent reserve in addition to the unassigned funds. It is operated on standard actuarial plans and maintains adequate reserves. Its assets are invested principally in first mortgage loans earning a very high rate of interest. It writes non-participating and deferred dividend business on the coupon plan. It has a good reputation for promptly paying all loss claims and with a reasonably low mortality record it is in excellent repute throughout its field of operation. Business is written through general agents. The company was examined in 1923 by the Texas Insurance Department.

Classes of Insurance Written—The company writes participating and deferred dividend business, insuring women without extra charge and including disability insurance. Among the plans written are participating; ordinary; 10, 15 and 20-payment life; 10, 15, and 20-year endowment; single premium life and endowments; 5, 10, 15 and 20-year renewable and convertible term policies; various premium reduction policies and 50% return premium policies providing the insured dies during certain periods, as well as 100% return premium policies; on the non-participating plan, ordinary, 10, 15 and 20-payment life; 10, 15 and 20-year endowments; 5, 10, 15 and 20-year non-renewable and convertible policies; also single premium life and endowment contracts, and joint life policies. Women are written upon all policies except term on the same basis as men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Non-participating, $12,357,427; deferred dividend, $10,286,000.

Reserve Basis—American 3% full level premium on participating policies and premium reduction policies; American 3½% modified preliminary term on non-participating policies, and some premium reduction policies.

Officers—John D. Mayfield, president; E. L. Humphreys, vice-president; I. J. Mayfield, secretary and agency director, John D. Mayfield, Jr., assistant secretary; A. Sigtenhorst, actuary; M. W. Colgin, medical director; J. H. Womack, assistant medical director.

Directors—J. D. Mayfield, E. L. Humphreys, H. E. Kleinecke, I. J. Mayfield, John D. Mayfield, Jr., M. W. Colgin.

Operates in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	50.30
Rate of interest earned	7.32
Combined surrender and lapse ratio	14.12
First years loading to first years premiums	67.61
First years expenses to first years premiums	100.02
First years commissions to first years premiums	84.17
Insurance expenses incurred to gross premiums	38.60
Renewal loading to renewal premiums	9.89
Average loading to gross premiums	24.25
Renewal commissions to renewal premiums	4.42
Persistency and progress of business	111.50

TEXAS MUTUAL LIFE INSURANCE COMPANY

Central Bank Building, Dallas, Texas

HISTORICAL DATA

This company was organized early in 1920, under the laws of Texas, as the Commonwealth Cooperative Life Insurance Company. Its original directors were J. W. Blanton, H. B. Fisher, A. Hargrave, T. J. Jones, W. S. Mosher, J. H. Payne, E. M. Powell, Frank Reedy, and P. H. Smith, all of Dallas. On June 25, 1921, the company effected a reincorporation and adopted its present title. The change was made by filing an amendment to its charter with the State Department of Insurance and Banking. This amendment also changed the purpose clause, so as to include in the company's policies the usual provisions for permanent and total disability and double indemnity for accidental death. The charter was presented by Thomas J. Jones, of Dallas, president of the company.

Administration and Repute—This company is strictly mutual in character and all profits belong to policyholders. It has been organized and is capably managed by experienced life insurance men. In 1923 it transacted a small but satisfactory volume of business and had a moderate cost ratio. Its assets are not large. Its reserves are computed on a standard actuarial basis and meet all legal requirements. Its surplus is adequate. Under economical management, the company should profit.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Business is written through general agents. In addition to life insurance it will transact accident and health insurance. It was examined in 1923 by the Insurance Department of Texas.

Classes of Insurance Written—Life insurance, ordinary business only, with usual forms of life endowment and term policies.

Insurance Outstanding on Varying Plans—Participating, $865,500.

Reserve Basis—American 3½%, modified preliminary term.

Officers—Thos. J. Jones, president; Sneed Strong, Thos. G. Leachman, vice-presidents; C. H. Erwin, secretary-treasurer.

Directors—J. N. Brillhart, T. J. Britton, C. S. Dawley, Homer R. Fisher, Thos. J. Jones, Thos. G. Leachman, J. Howard Payne, E. M. Powell, Frank Reedy, Percy H. Smith, Sneed Strong.

Operates in Texas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	16.18
Rate of interest earned	5.10
Combined surrender and lapse ratio	38.63
First years loading to first years premiums	82.00
First years expenses to first years premiums	80.22
First years commissions to first years premiums	80.22
Insurance expenses incurred to gross premiums	56.60
Renewal loading to renewal premiums	20.47
Average loading to gross premiums	56.80
Renewal commissions to renewal premiums	20.74
Persistency and progress of business	131.50

TOLEDO TRAVELLERS LIFE INSURANCE COMPANY

320 Ontario Street, Toledo, Ohio

HISTORICAL DATA

This company was organized in Toledo, as the Toledo Travelling Men's Association, a fraternal beneficial society. In 1882, an accident feature was attached, and in 1912 it was incorporated as a legal reserve company reorganization being completed in April 1, 1914, when the company began business under the name of the Toledo Travelers Life Insurance Company, a legal reserve company, with a capital stock of $100,000. Surplus amounting to about $13,000, was received from the fraternal association. The par value of stock is $5.00 per share. Promotion expenses were small and stockholders have since contributed about $15,000 in surplus funds. Surplus paid in $4,510 in 1918 and $10,000 in 1919.

Administration and Repute—This company is a stock corporation, which has been economically and capably managed. Its growth has been slow, but steady. It has a high proportion of assets and reserves to insurance outstanding. Its investments are mostly made in Government and municipal bonds. Its expense of operation and acquisition cost has been low, it has had a favorable mortality experience, tending too high in certain years and has been in good repute with policyholders for fair treatment and prompt payment of claims. It issues participating insurance only and operates upon a sound actuarial basis. Business is written through general agents. The company was examined in 1923 by the Ohio Insurance Department.

Classes of Insurance Written—Ordinary, 10, 15 and 20-payment life, 10, 15, 20, 25 and 30-year endowments, endowment at age 65, renewable and convertible 5-year term; single premium policies, monthly income policies and joint life policies. Women are written upon the same basis as men with certain exceptions. Colored risks are not written. Disability features are also included.

Insurance Outstanding on Varying Plans—Participating, $2,131,779.

Reserve Basis—American Experience 3½% modified preliminary term.

Officers—W. H. Schaefer, president; F. W. C. Dieble, R. C. Pew, vice-presidents; F. T. Baldwin, treasurer; E. W. Gage, secretary and assistant treasurer; R. F. Lowe, assistant secretary; Dr. E. B. Gillette, medical director; R. C. Caldwell, superintendent of agencies.

Directors—A. W. Allen, F. T. Baldwin, J. F. Baumgardner, J. F. Cummins, F. W. C. Dieble, R. C. Caldwell, Charles Feilbach, George L. Freman, E. W. Gage, Wm. G. Baldwin, Wm. H. Darby, C. O. Miniger, Julius G. Keller, Robt. C. Pew, Curtis T. Johnson, W. H. Schaefer, N. J. Walinski, Mrs. M. O. Watson, C. W. Brannan, E. B. Gillette, E. G. Fruend.

Operates in Ohio only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	103.40
Rate of interest earned	4.77

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Combined surrender and lapse ratio	3.12
First years loading to first years premiums	26.73
First years expenses to first years premiums	34.02
First years commissions to first years premiums	19.36
Insurance expenses incurred to gross premiums	16.07
Renewal loading to renewal premiums	10.23
Average loading to gross premiums	11.83
Renewal commissions to renewal premiums	.51
Persistency and progress of business	98.06

TRAVELERS EQUITABLE INSURANCE COMPANY

Minneapolis, Minnesota

HISTORICAL DATA

This company was organized August 5, 1893, in Minnesota, as an accident and health assessment operating concern, known as the Benefit League. In 1915, the title was changed to the Equitable Life and Indemnity Association and in 1916 the present name was adopted. On July 11, 1918, the company was reorganized on the stock plan to operate on the legal reserve level premium basis and reincorporation was effected with an initial paid-in capital of $100,000 and $100,000 surplus. Capital was increased in 1920 to $131,360 and in 1921 to $136,010 and in 1922 to $136,200 where it now stands. The company formerly wrote only casualty lines but in 1920 opened its life insurance department. Stock, par value, $10. The Insurance Holding Company of Minneapolis holds the controlling stock. In 1923 it reinsured the outstanding business of the Merchants Life and Casualty of Minneapolis.

Administration and Repute—This company's management shows a progressive disposition denoted particularly in the steady annual advances in the business volumes of each department. Progress was most appreciable during 1923. Its operating surplus is adequate. Stockholders control the company, non-participating insurance only being written. The company paid liberal dividends in 1920 and 1921. The life department while considerably smaller in premium volume than the casualty department has since inception shown repeated gains while insurance in force has grown commensurately being stimulated in 1923 by the acquisition of the business of the Merchants Life and Casualty. The underwriting operations in the casualty department in 1923, resulted in a slight loss which was much more than offset by the profit derived from high grade, well secured investments. Losses incurred have been low in aggregate and underwriting expenses not above average. Substantial interests are back of the company and it has an estimable reputation in general. The Minnesota and Wisconsin Insurance Departments examined the company in 1920 and reported upon its condition favorably.

Classes of Insurance Written—Life and accident and health. Life forms include disability and double indemnity benefits. Ordinary and other regular forms are written and in addition the following: convertible 5, 10 and 20-year term policies; 5-year term convertible in 3-years; 10-year term in 7 years and the 20-year term in 14 years. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $3,345,800.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—G. Lindquist, president; H. L. Hosford, vice-president and treasurer; C. P. Diepenbrock, secretary; E. D. Lacy, actuary.

Directors—G. Linquist, C. P. Diepenbrock, A. E. Bjorklund, I. A. Caswell, O. D. Hauschild, E. L. Mattson, George Lidren.

Operates in Iowa, Minnesota, North Dakota, South Dakota and Wisconsin.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.16
Rate of interest earned	.61
Combined surrender and lapse ratio	32.57
First years loading to first years premiums	44.19
First years expenses to first years premiums	109.20
First years commissions to first years premiums	72.40
Insurance expenses incurred to gross premiums	71.56
Renewal loading to renewal premiums	26.84
Average loading to gross premiums	30.73
Renewal commission to renewal premiums	3.68
Persistency and progress of business	166.60

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

THE TRAVELERS INSURANCE COMPANY

700 Main Street, Hartford, Connecticut

HISTORICAL DATA

This company was chartered June 17, 1863 in Connecticut, and began business writing accident insurance, April 1, 1864, with $250,000, capital stock. July 1, 1866, by charter amendment, it began to write life, having increased the paid-in capital to $500,000. Capital increased: 1875, to $600,000; 1892, to $1,000,000 by stock dividend on accident business; 1908, to $2,000,000; 1910, to $2,500,000; 1913, to $5,000,000, each stockholder being permitted to double his holdings by purchase of new stock at $100 per share; 1916, to $6,000,000 and 1920, to $7,500,000 and in 1923 to $10,000,000 by sale of stock to old stockholders at par. Various lines begun: 1889, employers' and general liability contracts; 1899, health policies; 1911, workmen's compensation insurance. The Travelers Indemnity Company of Hartford is owned by the Travelers Insurance Company.

Administration and Repute—The Travelers is a very large and thoroughly strong company, sound and efficient in its writing of life insurance as well as in its coverage of practically all classes of casualty hazards. Ever since it was founded, by James G. Batterson, it has been very ably managed as denoted by its steady progress and excellent service. Its reputation and general standing are of the highest. It is the largest company in the world writing non-participating life insurance. Its policies are low cost and are modern in every detail including disability and double indemnity features. Monthly premiums are accepted where monthly premiums is $10 or more. The company is a pioneer in group insurance and has more of this class of insurance in force than any other company. The Travelers is offering a new departure in life insurance which it classifies as another form of "employer-employee insurance." It is payroll deduction life insurance on the monthly payment plan. By this means the employees of concerns interested are enabled to buy life insurance on small monthly payments without paying the additional charges required by industrial companies for small payment insurance. These payments are collected through the payroll department of the concern interested. The rates are the same for larger amounts of insurance in the Travelers. In the casualty department its total underwriting experience shows a small profit while its invested reserves have shown large profits. Its repute for settling claims is good. There is no limit to the proportion of profits which may be paid to stockholders. The company is affiliated with the National Bureau of Casualty and Surety Underwriters.

Classes of Insurance Written—The leading policies issued include ordinary life; 10, 15 and 20-payment life; 5, 10, 15, 20, 25, 30, 35 and 40-year endowments; 5 year renewable and 10-year convertible term; 5 year term with conversion to ordinary life; income bond and monthly income policy on ordinary life; 20 payment life and 20-year endowment, with or without continuous instalment. Additional policies include premium reduction forms on various kinds of policies; limited payment endowment; single premium policies of wide range on endowment forms; single premium life; insurance annuity, 65, pension insurance, 65, each with or without continuous instalment; $1,000 insurance to age specified with cash settlement, and endowment to age specified with monthly life income thereafter; life insurance premiums payable to age 60; ideal contract for business women; joint life and endowment; other special forms; return premium factors; immediate and deferred life annuity with and without cash refund, both single and annual premiums. Maximum amount written, no limit; retained, $100,000.

Insurance outstanding on Varying Plans—Non-participating, $2,429,002,760; participating annual dividend, $4,813,474; deferred dividend, $4,500,911.

Reserve Basis—Full level premium, American 3%, on all participating business and on all policies with surrender values based upon this reserve; American 3½%, on all other policies. All group insurance is valued on a basis producing reserves in excess of the legal standard of the State of Connecticut, Medico Actuarial Table at 3½%. Annuities on McClintock's 3½%.

Group Insurance—This company transacts a group insurance according to the following plan: Minimum age: 14, Minimum group, 50. Individual risk: minimum, $500; maximum, $5,000. No individual shall be insured for more than 2½ times the average amount of insurance allotted to other members of the group. Individual insurance will be automatically cancelled at termination of employment unless caused by disability. Individual insurance may be converted into regular plans except term insurance within thirty-one days after employment termination. Premiums payable annually, semi-annually, quarterly or monthly. Policy renewable each year at attained ages, except that at the end of a period not exceeding five years the company may establish new premium rates upon its classified group mortality experience. The company's service includes suggestions as to improvement in working in sanitary and living conditions, issuance of bulletins on health and accident prevention; nursing service and accident prevention inspection at small extra cost.

Policy Provisions—Grace period, thirty-one days; incontestable after one year; total disability benefits granted before age 60; will waive

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

premium and at option of employer, pay immediate benefit in equal annual or monthly instalments, over periods ranging from one to twenty years, first payment upon receipt of proof of disability.

Officers—Louis F. Butler, president; John L. Way, Bertrand A. Page, Walter G. Cowles, James L. Howard, vice-presidents; William Brosmith, vice-president and General counsel; L. Edmund Zacher, vice-president and treasurer; Benedict D. Flynn, secretary; J. W. H. Pye, comptroller; Percy V. Baldwin, Daniel A. Read, assistant secretaries; Charles D. Rarey, auditor; William B. Bailey, economist; Life Department, J. Stanley Scott, secretary; Edward B. Morris, actuary; Frank H. Landon, Jr., Lewis M. Robotham, James P. Carroll, Arthur Hackney, assistant secretaries; H. Pierson Hammond, W. Rulon Williamson, James S. Elston, W. Nelson Bagley, James E. Hoskins, assistant actuaries; Frank Stuhlman, superintendent Policy Loan Division; Accident Department, John E. Ahern, secretary; Wyckoff Wilson, Joseph R. Lacy, Harold L. Parker, assistant secretaries; George S. Penfield, manager, Railway and Ticket Division; Everett S. Fallow, actuary; H. T. Nash, assistant manager, Railway and Ticket Division; Life, Accident and Health Claim Division, David N. Case, chief adjuster; Harlan S. Don Carlos, Brainard E. Waite, assistant chief adjusters; Group Department, Howard E. Critchfield, assistant secretary; Charles W. Gamerdinger, assistant actuary; Compensation and Liability Department, Robert J. Sullivan, secretary; M. Good Wolfe, Jesse W. Randall, Walter E. Batterson, John H. White, Sanford B. Perkins, assistant secretaries; Ernest H. Cady, superintendent Pay Roll Audit Division; Allen R. Goodale, superintendent, Automobile Division; John J. Hart, assistant superintendent Automobile Division; William P. Callahan, superintendent Rating Division; Harry V. Waite, statistician; Sydney D. Pinney, assistant actuary; Claim Division, Charles Deckelman, manager; Howard R. Sullivan, assistant manager, Frederick B. Merrels, Fred E. R. Piper, Patrick F. Burke, Lewis R. Long, assistant managers; Engineering and Inspection Division, John L. Thompson, superintendent; William P. Eales, assistant superintendent; Agency Department, Life and Accident, H. H. Armstrong, superintendent of agencies; Walter E. Mallory, Arthur J. Frith, W. C. Bailey, J. O. Hoover, Dudley Gray, Daniel J. Bloxham, assistant superintendents of agencies; Ralph L. Smith, J. W. de Forest, Samuel S. May, agency assistant; Compensation, Liability and Indemnity, Howard A. Giddings, superintendent of agencies; Charles E. Ferree, Tracy W. Smith, Walter T. Kempin, Arthur D. Spring, assistant superintendent of agencies; Clifford L. Waite, Aubrey L. Maddock, A. Stewart Gray, Earl D. Church, Harry C. Leavens, agency assistants; Medical Department, Frank L. Grosvenor, M. D., medical director; Charles C. Beach, M. D., consulting medical director; Life Division, Wm. W. Dinsmore, M. D., Percy G. Drake, M. D., Euen Van Kleeck, M. D., Le Roy C. Grau, M. D., George H. Shaw, M. D., assistant medical directors; Ira H. Prouty, M. D., Home Office Examiner; Accident Division, McLeod C. Wilson, M. D., medical director; Joseph T. Cabaniss, M. D., assistant medical director; Division of Industrial Surgery, James C. Graves, Jr., M.D., surgical director; Edward P. Case, M. D., medical director, Group Department; Law Department, Robert C. Dickenson, general attorney; Walter W. Pratt, Allan E. BroSmith, James E. Rhodes, 2d, attorneys; Treasurers' Department; Wellington R. Slocum, cashier, Charles S. Robbins, Wilbur S. Sherwood, assistant cashiers; Comptroller's Department, Arthur C. Squires, Raymond E. Markle, Charles R. Croul, Herbert W. Trafford, assistant comptrollers; E. H. P. Trantum, chief accountant; Thomas P. Davis, purchasing agent; Audit Department, Edwin K. Barrows, Frank J. Flynn, Charles S. Bissell, John J. Nolan, assistant auditors; Department of Instruction and Training, Louis N. Denniston, superintendent of Instruction and Training; Tom B. Blecker, Agency Instructor, Life and Accident Departments; John H. Eglof, Agency, Instructor, Compensation, Liability, and Indemnity Company Lines; Publicity Department, Allan D. Risteen, Ph. D., Director of Technical Research and Safety Publication Work; Josiah D. Whitney, manager, C. W. VanBeynum, assistant manager, Mary A. Bowers, Editor, The Travelers Beacon; Department of Medicine and Hygiene, Thomas H. Denne, M. D., superintendent; Wm. W. Wright, M. D., Charles E. Perry, M. D., assistant superintendents; Charles C. Hoffman, M. D., Roentgenologist; Earle S. Arnold, D. D. S., Dental Surgeon.

Directors—William B. Clark, Charles C. Beach, John L. Way, Edward B. Bennett, Arthur L. Shipman, Francis T. Maxwell, Louis F. Butler, L. Edmund Zacher, William BroSmith ,Elijah C. Johnson, Charles L. Spencer, Jr., Charles Hopkins Clark, L. Marsden Hubbard, Daniel G. Wing.

Operates in all the States except Alaska, Hawaii, Mississippi, Porto Rico, South Carolina, Texas, Philippine Islands and Cuba.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.14
Rate of interest earned	5.45
Combined surrender and lapse ratio	6.29
First years loading to first years premiums	7.31
First years expenses to first years premiums	42.23
First years commissions to first years premiums	37.11
Insurance expenses incurred to gross premiums	27.94
Renewal loading to renewal premiums	4.73
Average loading to gross premiums	5.31
Renewal commissions to renewal premiums	5.00
Persistency and progress of business	118.50

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

TRAVELERS MUTUAL LIFE INSURANCE COMPANY OF INDIANA

Indianapolis, Indiana

HISTORICAL DATA

This company was first organized in 1875 under the laws of Indiana. It bore the name of the Commercial Travelers Association of Indiana and it was operated on the assessment basis. It was reincorporated February 3, 1923, as a legal reserve company and began business as such February 13, 1923, at the same time adopting its present title. On the date of reincorporation it reinsured the business of the Commercial Travelers.

Administration and Repute—This company is a purely mutual one and all profits belong to policyholders. It writes annual dividend business only. It has a small premium income but operates with a moderate expense ratio. Its losses for 1923 were high. Its assets are not large, but ample and well invested. It has adequate reserves and operates upon a sound actuarial basis. The company is capably managed by men experienced in the business and careful attention to its underwriting policies should materially increase its business in the future. Business is written through general agencies.

Classes of Insurance Written—The company writes the usual forms of participating policies with disability and double indemnity.

Insurance Outstanding on Varying Plans—Annual dividend, $902,500.

Reserve Basis—American 3½% modified preliminary term.

Officers—Joseph E. Reagan, president; Charles B. Hauk, vice-president; Glen Howe, secretary-treasurer.

Directors—Joseph E. Reagan, Charles B. Hauk, Glen Howe, John T. Gardner, Hadley E. Green, Wm. J. Griffin, S. E. Rauh, Walter V. Bozell.

Operates in Indiana only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	154.55
Combined surrender and lapse ratio	2.87
First years loading to first years premiums	49.09
First years expenses to first years premiums	125.68
First years commissions to first years premiums	23.20
Insurance expenses incurred to gross premiums	48.90
Renewal loading to renewal premiums	19.61
Average loading to gross premiums	20.67
Persistency and progress of business	98.95

TWO REPUBLICS LIFE INSURANCE COMPANY

Two Republics Life Building, El Paso, Texas

HISTORICAL DATA

This company was incorporated on June 9, 1909, with an authorized capital of $150,000, and commenced business February 8, 1911, with the full amount of capital paid-in The par value of the stock is $100 a share and the original 15,000 shares of stock issued was sold at an average price of $230 per share, the maximum being $250, and the minimum $200, thus creating a surplus of $150,000. The promotion expense of the company involved 15% or $45,000 on the $300,000 turned over to the company. The promotion of this company was in the hands of B. F. McNulty and Company, who also have organized the Louisiana State Life and other companies. In March 1918, the capital stock of the company was reduced from $150,000 to $100,000, by transferring $50,000 to surplus. In 1920 the capital was increased from $100,000 to $125,000 at $150 per share, thereby securing a contribution of $12,500 to surplus. In December 1922, the National Life of the Southwest was merged with the Two Republics and the contract of merger provided that the capital of the two companies would be added together and a reduction of one-half of the amount of capital, released by such reduction to be turned to surplus. On consummation of this, the capital stock of the Two Republics on December 31, 1922, was $156,000, and after taking care of the liabilities of the National, the surplus remaining was $73,000. The present management of the company became effective September 1, 1915, although prior to that time the president, A. H. Rodes, had an agency contract for writing insurance in the Two Republics.

This company is a member of the following organizations: American Life Convention, Texas Life Convention and the American Institute of Actuaries.

Administration and Repute—The company is strictly a proprietary one, and all profits are accruable to stockholders; the management is in excellent repute and has been capable and economical in the conduct of the affairs of the company, the interest of both policyholders and stockholders being well protected. It writes non-participating insurance only and has built up a good volume of business secured at moderate cost, while the management ex-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

penses are low. It operates upon sound actuarial practices and a substantial volume of assets is invested principally in real estate and mortgage loans. It has ample reserves and an adequate operating surplus. Its mortality record has been low and payments of claims have been prompt. In 1919 it adopted a policy which had for its slogan "every man has an insurability", and announced that it would issue a policy of some kind at some price on every applicant applying for insurance, as far as physical condition is concerned it will not insure risks that it regards as speculative or moral hazard. This plan of sub-standard insurance has been reasonably successful and has been adopted by a number of other companies. The company was examined in 1923 jointly by the Texas, Arizona and New Mexico Insurance Departments.

Classes of Insurance Written—The company writes non-participating insurance only and has optional disability and double indemnity clauses. The policies include: ordinary life; 10, 15 and 20-payment life; 10, 15, 20, 25 and 30-year endowment; optional life and endowments; 5, 10, 15 and 20-year term policies; monthly income policies; joint life and single premium life and endowment. Women are written upon the same basis as men. Colored risks are accepted.

Insurance Outstanding on Varying Plans—Non-participating, $10,897,969.

Reserve Basis—American 3½%, modified preliminary term, Illinois standard.

Officers—A. H. Rodes, president; R. H. Hanna, vice-president; H. W. Lackland, secretary and actuary; John Becker, treasurer; E. W. Rheinheimer, medical director; C. R. Coriell and Wm. A. Munster, assistant secretaries; Irene Stewart, cashier and assistant treasurer; R. F. Burges, general counsel.

Directors—John Becker, W. S. Clayton, Nathan Jaffa, R. H. Hanna, J. E. Morgan, Dr. J. F. Pearce, W. C. Reid, A. H. Rodes, H. B. Harding, E. W. Rheinheimer, J. W. Rodes.

Operates in Arizona, New Mexico and Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	54.42
Rate of interest earned	5.09
Combined surrender and lapse ratio	25.23
First years loading to first years premiums	60.74
First years expenses to first years premiums	82.71
First years commissions to first years premiums	65.43
Insurance expenses incurred to gross premiums	44.75
Renewal loading to renewal premiums	9.46
Average loading to gross premiums	22.16
Renewal commissions to renewal premiums	1.90
Persistency and progress of business	96.46

UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI

Cincinnati, Ohio

HISTORICAL DATA

This company was incorporated February 12, 1867, in Ohio, with an original authorized capital of $500,000, of which $100,000 was paid-in, and began business at once. John Cochnower was president, and N. W. Harris, secretary. Authorized capital of $2,500,000, has been entirely paid up, increases having been made as follows: 1909, from $100,000 to $500,000; 1916 to $2,000,000; and 1920 to the fully paid, $2,500,000. The insurance departments of a number of states objected to the payment of a $400,000 stock dividend in 1908, in addition to a cash dividend to stockholders of $30,000. The matter was taken into the courts, where a decision was rendered in favor of the company, and a judgment given sustaining the dividend payments. In 1916, the company's by-laws were amended, limiting dividends to stockholders. A convention examination of the company was made as of December 31, 1922, by the Insurance Department of Ohio.

Administration and Repute—As a pioneer company in the middle western agricultural district, this institution early established an excellent reputation. Under capable and experienced management it built up a strong and growing volume of business and continued in its aggressiveness throughout the pioneering period of uncertainty and many vicissitudes encountered by life insurance in general. Following a definite schedule of expansion, the company has now a national scope of writing and one of the best developed agency forces in the country. The company is proprietary in character, but conducts business on the mixed plan. The by-laws permit a semi-annual dividend of 5% on the capital stock and additional dividends from the profits of non-participating policies. Total dividends paid stockholders since organization of the company, cash, $2,316,983; stock, $2,400,000. The company is in no way connected with any other company or corporation. Premium volume has advanced steadily in large amounts especially in the last decade and volume of insurance in force has increased commensurately. The latter passed the billion-dollar mark in 1923. The company has unquestion-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

able strength of assets and reserves, and an additional special reserve fund set aside. It has, moreover, a large operating surplus. Investments are diversified, carefully selected and substantially remunerative. Operating and business acquisition expenses are moderate. Mortality rate is also moderate, and the company is in good repute for promptly paying death claims. Policyholders have received liberal dividends which have made the net cost of their insurance attractively low. The company's policy contracts are equitable and pleasing. They include the features of disability and double indemnity.

Classes of Insurance Written—Leading policies include whole life; 10, 15 and 20-payment life; 10, 15, 20, 25 and 30-year endowments; 5, 10 and 20-year convertible term; monthly income on ordinary and 20-payment life It issues also single premium policies on life and endowment forms and special policies on various endowment term, income, business protection, personal life income, joint life, and single premium life annuity forms. Maximum amount written and retained, $100,000. Women are insured, limit, $25,000, within certain restrictions at the same rates applying to men; otherwise at an extra premium based on 125% mortality.

Insurance Outstanding on Varying Plans—Annual dividend, $984,704,592; deferred dividend, $8,476,303; non-participating, $13,-929,490.

Reserve Basis—Actuaries 4% on issues of 1900 and prior thereto. American 3½%, full level premium only on issues of 1901 and subsequent years. Annuities on actuaries 4% American 3½%, (personal life income), and McClintock's 3½%.

Officers—John D. Sage, president; George L. Williams, Louis Breiling, John W. Pattison, vice-presidents; R. Frederick Rust, secretary; Jesse R. Clark, Jr., treasurer; E. E. Hardcastle, actuary.

Directors—Robert Ramsey, Clarence Murphy, John D. Sage, Louis Breiling, E. E. Hardcastle, R. Frederick Rust, Jesse R. Clark, Jr., L. A. Ault, John W. Pattison, George L. Williams, Lewis N. Gatch, Wm. Muhlberg, Thomas J. Davis, Clifford R. Wright, Tucker Carrington, Jerome Clark, Frank W. Cottle.

Operates in all the States and Territories except Alaska, Hawaii, Nevada, Wisconsin, Philippine Islands and Cuba.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.78
Rate of interest earned	6.56
Combined surrender and lapse ratio	4.08
First years loading to first years premiums	14.93
First years expenses to first years premiums	38.23
First years commissions to first years premiums	34.72
Insurance expenses incurred to gross premiums	21.50
Renewal loading to renewal premiums	19.50
Average loading to gross premiums	18.74
Renewal commissions to renewal premiums	7.06
Persistency and progress of business	112.08

UNION LIFE INSURANCE COMPANY

Rogers, Arkansas

HISTORICAL DATA

This company was organized September 15, 1920, in Arkansas, and began business in January 1, 1921, with an authorized capital of $100,-000, and a paid-in capital of $50,000, which was increased to $65,000, in 1922 and $75,000 in 1923. The company's present officers, who are also on its directorate, organized it without any promotional expenses, stock selling at par, $100 a share.

Administration and Repute—The management of this small company, adopted the course of good judgment by waiting for the general business depression of 1921 to pass over before pressing ahead with aggressive measures of writing business. Accordingly a very small volume of premium income and corresponding amount of insurance in force, was written in its first year. The business of 1922 showed a trend toward the upbuilding of a conservative, and sound line of non-participating life insurance, and this constructive work was continued throughout 1923, for the present confined to the State of Arkansas. It has satisfactory strength of assets and reserves. Its assets are represented for the most part in real estate holdings. Premium income and insurance in force have shown annual gains. The company has an ample operating surplus. Operating and business acquisition expenses are rather high, but not unusually so for a small company in its early efforts to get well established. Claimants are equitably dealt with and the company is in good repute throughout its operating territory.

Classes of Insurance Written—The usual forms of life and endowment including ordinary life; 20-payment life and 20-year endowment; 10 and 15-payment life; children's policies; single premium policies are written. Women are written upon the same basis as men with the exception of the disability privilege. Colored risks are not written.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Insurance Outstanding on Varying Plans—Non-participating, $1,657,950.

Reserve Basis—American 3½%, preliminary term (Illinois standard), on all issues, except 10 and 15-payment life, which are on American 3½%, select and ultimate basis.

Officers—J. W. Walker, president; R. H. Whitlow, vice-president and secretary; Elmo E. Walker, treasurer.

Directors—J. W. Walker, R. H. Whitlow, Elmo E. Walker.

Operates in Arkansas only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	68.65
Rate of interest earned	6.08
Combined surrender and lapse ratio	32.29
First years loading to first years premiums	72.32
First years expenses to first years premiums	136.91
First years commissions to first years premiums	76.13
Insurance expenses incurred to gross premiums	123.93
Renewal loading to renewal premiums	24.08
Average loading to gross premiums	58.32
Renewal commissions to renewal premiums	6.51
Persistency and progress of business	173.14

UNION MUTUAL LIFE INSURANCE COMPANY

396 Congress Street, Portland, Maine

HISTORICAL DATA

This company was organized July 17, 1848, in Maine. It began business October 1, 1849, and has always operated as a purely mutual institution.

The company is a member of the following organizations: Association of Life Agency Officers, Association of Life Insurance Medical Directors and Actuarial Society of America.

Administration and Repute—This company's management is experienced and capable, although not of particularly progressive disposition, the company having shown a very small average increase in premium volume and insurance in force in the last twenty years. It has however, successfully maintained the volume which had been successfully and profitably developed during its earlier career up to 1905, in which a definite schedule of expansion had established a national scope of writing business. Liberal dividends to policyholders have made the net cost of their insurance attractively low. The company's operative surplus is substantial in amount. It has for many years had a low cost of management and business acquisition. Investments are well secured and remunerative. Actuarial methods are standard. Mortality rate has been low and the company has earned an estimable reputation for promptlyp aying death claims. Policy contracts are fair and equitable, but do not include the features of double indemnity and disability. All business is written through agency managers. The company was examined in 1923 by the Maine Insurance Department.

Classes of Insurance Written—Leading policies include: ordinary life; 10, 15, 20 and 25-payment life; 10, 15, 20 and 25-year endowments; 5 and 10-year convertible terms; monthly income ordinary and 20-payment policies; 30-payment life; annuities; monthly income policies; single premium policies; and a large number of special endowment forms. Maximum amount written, $100,000; retained, $25,000. Women are insured, limit $10,000 at the same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating, $73,455,808.

Reserve Basis—American 3% all issues subsequent to January 1, 1901; actuaries 4% all issues prior to January 1, 1901; annuities on actuaries 4%, American 3% and McClintock's 3½%.

Officers—Arthur L. Bates, president; J. Frank Lang, vice-president; Sylvan B. Phillips, secretary; Harold D. Lang, assistant secretary; Samuel S. Boyden, consulting actuary; Fred A. Hamblen, actuary; Wadleigh B. Drummond, solicitor; Edwin M. Northcott, M. D., medical director.

Directors—Arthur L. Bates, J. Frank Lang, Hon. William T. Cobb, Hon. Edward B. Winslow, George F. West, Sylvan B. Phillips, Edward W. Cox, Wadleigh B. Drummond, Chas. G. Allen, George F. Cary, Guy P. Gannett, Joseph W. Simpson.

Operates in Arizona, California, Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Massachusetts, Michigan, Missouri, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Virginia, Washington, West Virginia and Canada.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	68.88
Rate of interest earned	4.58

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Combined surrender and lapse ratio	4.74	Insurance expenses incurred to gross premiums	70.92
First years loading to first years premiums	16.15	Renewal loading to renewal premiums	19.99
First years expenses to first years premiums	41.31	Average loading to gross premiums	19.50
First years commissions to first years premiums	36.40	Renewal commissions to renewal premiums	5.31
		Persistency and progress of business	101.70

UNION NATIONAL LIFE INSURANCE COMPANY OF HOUSTON, TEXAS

Houston, Texas

HISTORICAL DATA

This company was organized May 5, 1921, in Texas, and began business on the following day. Original authorized capital of $100,000, was entirely paid up at the beginning of business and by the sale of stock at double the par value of $100 per share, the surplus of $100,000, was initially provided. A. M. Miller, the company's first president was its principal organizer.

Administration and Repute—This company is strictly proprietary in character, although it writes participating insurance exclusively. Management expenses are high. There was no mortality experience in its first year, and the rate in 1922 was low. Policy contracts have the official approval of the Texas Department. They include the features of disability and double indemnity. The company has been handicapped by changes in management and for a time its license for 1924 was held up by the Texas Insurance Department. We understand that the difficulties impeding its licensing have been adjusted and that the company will confine its operations to industrial insurance. No statement covering 1923 has yet been filed.

Classes of Insurance Written—Leading policies include: ordinary life; 10, 15, 18 and 20-payment life; 20-year endowment; 20-payment endowment at age 65 and continuous premium endowment at age 65; 5 and 10-year term. It also writes joint life on various forms and child's endowment Maximum amount written, no limit; retained, $5,000. Women are insured on all except term forms, with disability and double indemnity allowed, at the same rates as apply to men.

Insurance Outstanding on Varying Plans—1922—Participating, only, annual dividend, $1,355,000; deferred dividend, $631,500; deferred dividend industrial, $583,092.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard).

Officers—J. C. Stribling, president; T. M. Neal, vice-president and medical director; J. M. Yois, secretary and treasurer; J. Wesley Anderson, assistant secretary-treasurer; C. D. Creviston, assistant medical director.

Directors—J. C. Stribling, J. M. Yois, T. M. Neal, J. Wesley Anderson, C. D. Creviston

Operates in Texas only.

UNITED FIDELITY LIFE INSURANCE COMPANY

Texas and Pacific Building, Dallas, Texas

HISTORICAL DATA

This company was incorporated September 27, 1920, and began active business December 1, 1920. The Company had an initial paid-in capital of $400,000, and a contributed surplus of $200,000. The par value of the stock, $100, having been sold at $150 per share. No commission or compensation was paid to anyone in connection with the sale of the stock. The present officers and directors were leaders in the organization of the company, with D. E. Waggoner as principal organizer. The management has been the same since organization and no mergers or reinsurances have been effected.

Administration and Repute—The company is a strictly proprietary one and all profits are accruable to stockholders. Non-participating insurance only is written. The company has been well managed with economic interest predominating. In its short period of existence, it has had an exceptionally good growth. Its assets are quite adequate. On December 31, 1923, $735,000 of its admitted assets of $886,047 was invested in its Home Office building. It operates upon a sound actuarial basis with moderate acquisition expenses, but rather high operating costs. Its mortality record has been low. Death claims are promptly paid. Liberal policy contracts are issued and disability and double indemnity benefits included. All business is written through general agents. The company was examined in 1923 by the Texas Insurance Department. The examiner stated the company was in "excellent condition in every way and that the company will under continued good management be steady and

progressive and that the confidence of the insuring public in its stability indicated by results accomplished, is and will continue to be ample justified."

Classes of Insurance Written—Among the policies written are ordinary life, 10, 15 and 20-payment life, 10, 15 and 20-year endowment, endowment at age 65; 5 and 10-year term, 20-payment life coupon policy; life expectancy term, home protection, various monthly income policies; annuities, joint life and single premium. Women are written upon the same basis as men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $15,117,481.

Reserve Basis—American 3½% modified preliminary term, Michigan and Tennessee.

Officers—D. E. Waggoner, president; Homer R. Mitchell, vice-president; H. I. Gahagan, vice-president; D. Easley Waggoner, vice-president and general manager; J. L. Mims, actuary; W. H. Painter, secretary and treasurer; S. J. Hay, assistant secretary; Dr. T. B. Fisher, medical director.

Directors—D. E. Waggoner, W. H. Painter, George M. Griffiths, L. J. Cullum, D. Easley Waggoner, R. L. Thornton, W. A. Green, Jr., George S. Watson, W. T. Henderson, H. I. Gahagan, Cedric Burgher, Burr Martin, Edward T. Moore, T. H. Obenchain, G. C. Waggoner, Homer R. Mitchell, O. H. Chapman.

Operates in Texas.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	23.96
Rate of interest earned	6.92
Combined surrender and lapse ratio	23.52
First years loading to first years premiums	65.12
First years expenses to first years premiums	95.52
First years commissions to first years premiums	80.80
Insurance expenses incurred to gross premiums	83.40
Renewal loading to renewal premiums	22.01
Average loading to gross premiums	43.70
Renewal commissions to renewal premiums	3.35
Persistency and progress of business	148.75

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

United Life Building, Concord, New Hampshire

HISTORICAL DATA

This company was incorporated by a special act of the New Hampshire Legislature April 2, 1913, with an authorized capital of $500,000. and commenced business, July 14, 1914. The stock was sold mostly by mail at $50 per share, par value being $25, thereby paying $500,000 to capital stock and $500,000 to surplus. Organization expenses were $117,214.36. The company began business with a paid-in capital of $250,000. This has been increased as follows: November 15, 1915, $60,000; February 18, 1915, $30,000; June 29, 1915, $35,000; December 31, 1915, $35,000; June 30, 1916, $30,000; December 31, 1916, $60,000. The company was promoted by S. W. Jameson, who was removed from the presidency by the directors in August, 1923. Allen Hollis, who succeeded him, was formerly vice-president, which office, together with those of general counsel and director, he had held since the organization of the company. Its first vice-president and secretary, Robert J. Merrill, has been connected with the company since November, 1917. He was formerly insurance commissioner of New Hampshire. In 1916, the company reinsured the business of the North State Life of Kinston, North Carolina.

The company is a member of the American Life Convention and the Health and Accident Underwriters Conference and the Life Insurance Sales Research Bureau.

Administration and Repute—The company has been capably and efficiently managed since organization. It has been developed along sound, but progressive lines and is consistently increasing its now substantial business. This business was developed around the combination policy which pays double indemnity for accidental death and triple indemnity for certain travel accidents. The company has ample assets invested in mortgage loans and well distributed bonds yielding satisfactory returns. It is operated upon a sound actuarial basis and maintains adequate legal reserves. It has ample operating surplus for the volume of business transacted. Its management is efficient and economical and operating expenses are normal, while acquisition costs are low. The company is strictly a proprietary one, and all profits belong to stockholders. The company has a good record for the payment of losses and is in good repute with the insuring public. Business is written through general agents. It was examined jointly in 1923 by the Insurance Departments of New Hampshire, Kansas, Oklahoma and Massachusetts.

Classes of Insurance Written—Life, health and accident. All policies are written upon a

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

non-participating basis and include a triple indemnity feature. Disability clauses may be attached. Policies include: ordinary; 10, 15 and 20-payment life; 10, 15 and 20-year endowment; continuous and 20-payment endowment at age 65; monthly income policies; and a double indemnity life expectancy term policy; also single premium life and endowments. This company divides its risks into three classes, according to occupational hazards with increased rates for various classes. Women are granted life insurance upon the same basis as men but not accident insurance unless employed. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $37,128,869.

Reserve Basis—American 3½% modified preliminary term.

Officers—Allen Hollis, president; Robert J. Merrill, vice-president and secretary; Robert J. Graves, M. D., medical director; John V. Hanna, actuary; John B. Jameson, treasurer; Robert D. Fletcher, assistant treasurer; Eugene E. Reed, 2nd vice-president; F. Edw. Rushlow, manager claim department.

Directors—Clarence E. Carr, S. W. Jameson, Allen Hollis, John B. Jameson, Charles L. Jackman, Eugene E. Reed, Rolland H. Spaulding, J. Duncan Upham, Charles E. Tilton, Henry W. Keyes, Edward N. Pearson, Robert J. Merrill, John V. Hanna, Richard W. Sulloway, Benjamin W. Couch, Harry G. Emmons.

Operates in Connecticut, Delaware, District of Columbia, Kansas, Maine, Maryland, Massachusetts, Michigan, Missouri, New Hampshire, New Jersey, North Carolina, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, Vermont, West Virginia and Texas

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	49.65
Rate of interest earned	5.98
Combined surrender and lapse ratio	21.53
First years loading to first years premiums	57.37
First years expenses to first years premiums	64.12
First years commissions to first years premiums	50.62
Insurance expenses incurred to gross premiums	46.19
Renewal loading to renewal premiums	9.06
Average loading to gross premiums	23.53
Renewal commissions to renewal premiums	5.65
Persistency and progress of business	113.06

UNITED MUTUAL LIFE INSURANCE COMPANY

Leggett Building, Dallas Texas

HISTORICAL DATA

This company was incorporated March 15 1922, and began business June 1st of that year, under the laws of Texas, operating as an old line mutual level premium, legal reserve institution writing participating annual dividend insurance exclusively. The company reinsured the Standard Mutual of Dallas, Texas as of June 12, 1923.

Administration and Repute—The company was examined by the Insurance Department of Texas in 1923. The examination disclosed a need which the officers of the company promptly guaranteed to meet that the form of the company books would be changed to classify various items in accordance with the convention blank, thereby facilitating future examinations. Business is written through general agents. The general condition of the company was found to be satisfactory. The examiner called special attention to its economical management, no salaries having been paid to anyone in conducting the business. Death claims have been promptly paid, there is no record of any unpaid or resisted claims. Policy contracts are all on standard and approved forms. Premium rates are adequate and non-forfeiture values equitable.

Classes of Insurance Written—Ordinary life insurance forms including single premium policies and monthly income policies.

Insurance Outstanding on Varying Plans—Participating, $245,500.

Reserve Basis—Full preliminary term.

Officers—L. H. Hughey, president; Urban McKeever, vice-president; J. E. Guest, secretary-treasurer.

Directors—J. D. Odom, J. E. Guest, L. H. Hughes, Urban McKeever, R. E. Beddoe, M. D.

Operates in Texas only

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	43.49
Combined surrender and lapse ratio	84.80
First years loading to first years premiums	75.02
First years expenses to first years premiums	141.02
First years commissions to first years premiums	56.62
Insurance expenses incurred to gross premiums	140.66
Renewal loading to renewal premiums	60.38
Average loading to gross premiums	71.76
Persistency and progress of business	110.82

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

THE UNITED STATES LIFE INSURANCE COMPANY

New York, New York

HISTORICAL DATA

This company was organized February 25, 1850, in New York, and began business March 4, of that year, with a paid up capital of $100,000. Increases were made in capital stock occasionally both by contribution and by stock dividends until at the end of 1906 it amounted to $440,000. The following year it was reduced to $264,000 at which it has since stood. Stock dividends paid since organization total $190,000. On January 1, 1923, Henry Moir took office as managing director of the United States Life and later in the year became its president. The New York Insurance Department examined the company as of its condition, December 31, 1918 and issued report on it, dated March 17, 1919. An examination has been completed by the New York Insurance Department but their report has not been received. Stock, par value, is $30 a share.

Administration and Repute—United States Life has been one of the more conservative of the pioneer companies well known and of good repute in the advancement of the institution of life insurance in the United States. This company has always had strong and estimable backing. Its development has been slow; it has, nevertheless, done a sound and substantial business as denoted particularly by payment of $1,690,025 total cash dividends to stockholders since organization. Premium income has decreased steadily in recent years. Considerable of its business lapsed during the economic depression of 1921, and like many other companies it suffered in consequence. This unfavorable experience, however, only served to stimulate progressive action, a most auspicious result of which was the selection of Henry Moir, formerly vice-president of the Home Life, New York, to manage the company. Mr. Moir is one of the leading actuaries in the business, internationally prominent in the insurance world and a conservative and careful executive. Results from his progressive management were apparent in 1923 when for the first time since 1915 an increase in premium income was made and more business was written than in any year since 1905. Early in 1923, it was decided to lower the premium rates of the company and to provide for acceptance of many classes of sub-standard risks not previously written. The policy adopted, with these changes named, have tended to conserve the work of the agents. Changes in certain forms were instituted to give the company every advantage of the best modern underwriting practices. New low rates and special devised contracts have attracted the attention of alert independent life insurance brokers, and the company's progress is a result. The company has comparatively small but ample surplus, and is strong in reserves and assets. Its actuarial methods are of the best, expenses of operation moderate, business acquisition cost low, mortality rate favorable and investments well selected and remunerative. It writes only non-participating insurance and is controlled by its stockholders. It uses standard forms for policy contracts which include disability benefits and accident death benefits.

Classes of Insurance Written—Ordinary, 20-payment and endowment life insurance and in addition to these usual forms the following: single premium life; 18 and 25-payment life; 25-year endowment; 5, 10, 15 and 20-year term; life annuities survivorship; joint life policies; monthly income policies, children's policies; group insurance. Unmarried business women who are independent and self-supporting are written upon the same basis as men. Married women under 25 are limited to $1,000; 25 to 30 to $2,500; above 30, $5,000.

Insurance Outstanding on Varying Plans—Non-participating, $21,317,773; annual dividend, $57,000; deferred dividend, $1,079,600; other participating, $2,200,693.

Reserve Basis—American 3½% full level premium since January 1, 1901; excepting as follows: American 3½% preliminary term on whole life and endowment issues from June 1, 1905, to December 31, 1906; prior to 1901 actuaries 4%; annuities actuaries 4% prior to 1901, American 3½% 1901 to 1906; McClintock's 3½% after 1906.

Officers—J. P. Munn, M. D., chairman of the board of directors; Henry Moir, president; C. P. Fraleigh, vice-president; G. W. Hubbell, secretary and actuary; Wm. C. Littlewood, cashier; H. A. Pardee, medical director.

Directors—C. P. Fraleigh, J. P. Munn, M. D., C. H. Kelsey, R. H. Macdonald, E. Townsend, J. L. Kenway, W. R. Rose, C. W. Osborne, F. F. Fitzpatrick, A. S. Webb, W. D. Baldwin, T. R. Beal, G. W. Hubbell, A. S. Higgins, Hon. Wm. R. Willcox, Jas. M. Speers, J. H. Post, Herbert K. Twitchell, Martin F. Tiernan, Isaac S. Rossell, William F. H. Koelsch, Robt. M. Boyd, Howard A. Pardee, L. B. P. Gould, Frederick P. Davis, W. C. Adams, Henry Moir.

Operates in Canada, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Missouri, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont and West Virginia.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	72.58
Rate of interest earned	4.66

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Combined surrender and lapse ratio	13.05
First years loading to first years premiums	5.82
First years expenses to first years premiums	36.75
First years commissions to first years premiums	28.92
Insurance expenses incurred to gross premiums	39.84
Renewal loading to renewal premiums	15.75
Average loading to gross premiums	14.32
Renewal commissions to renewal premiums	4.46
Persistency and progress of business	101.37

UNIVERSAL LIFE INSURANCE COMPANY

973 Main Street, Dubuque, Iowa

HISTORICAL DATA

This company was organized August 8, 1919, in Iowa, received its license and began business April 20, 1920, with an authorized capital of $1,000,000. More than half of the authorized capital was subscribed and about one-quarter of the authorized capital was originally paid-in at double par, thereby supplying an equal amount of surplus. In 1921, a resolution passed by stockholders enabled the company to cancel certain subscription notes and at the end of that year, paid-in capital amounted to $326,300. On December 31, 1922, paid-in capital had increased to $330,200, and on December 31, 1923, it was $340,800 not including $14,164 partially paid. During 1922, there was a decrease of subscribed capital of $88,400. The company holds $62,198 stock notes as an unadmitted asset. The company was originally located at Mason City, Iowa, but moved to Dubuque during its organization period. Stock, par value, is $100 a share. The company was last examined by the Insurance Department of Iowa during 1923.

Administration and Repute—Under its present executive management, this company has since organization displayed a progressive disposition tempered with conservatism on account of which premium income has been steadily if not rapidly advancing and insurance in force commensurately. Notable evidence of success is observable in the fact that the company actually earned during 1922, about 7%, and paid a dividend of 3% to stockholders on February 1, 1923. Transactions during 1923 were profitable. It is financially strong in assets, has built up required reserves and has adequate operating surplus. Investments are well secured and remunerative. Actuarial methods are of high standard. Combined operating and business acquisition expenses are average. Mortality rate is very low, and the company is in excellent repute for promptly paying death claims. Policy contracts include the features of double indemnity and disability. All business is written through general agents. The report by the Iowa examiners commended the company for its efficient business methods and for its small amounts of lapses.

Classes of Insurance Written—Regular forms of life and endowment including the following: 10, 15 and 20-payment life and continuous premium life, all maturing as endowments at age 85; $5,000 policy paid up at age 65; premium reduction form; 10, 15 and 20-year endowments; endowments at ages 60, 65, 70, 75 and 80; monthly income policies; joint life policies and children's policies. Maximum amount written, $25,000; retained $5,000. Women are insured on all except term forms, limit, $5,000, without disability or double indemnity, at same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $3,028,476; deferred dividends, $1,981,000.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard).

Officers—D. J. Murphy, president; Fred J. Figge, vice-president; F. W. Coates, secretary; J. F. Becker, treasurer; Chas. E. Ward, general manager; J. L. McGeough, auditor, J. R. Guthrie, medical director.

Directors—C. R. Carpenter, Geo. W. Myers, F. J. Uriell, D. J. Murphy, Fred J. Figge, J. F. Becker, F. W. Coates, Chas. E. Ward, T. B. Stock.

Operates in Iowa and Illinois.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	13.19
Rate of interest earned	5.47
Combined surrender and lapse ratio	15.11
First years loading to first years premiums	67.44
First years expenses to first years premiums	74.22
First years commissions to first years premiums	67.18
Insurance expenses incurred to gross premiums	67.30
Renewal loading to renewal premiums	9.76
Average loading to gross premiums	29.17
Renewal commissions to renewal premiums	4.97
Persistency and progress of business	129.95

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

VICTORY LIFE INSURANCE COMPANY

3621 South State Street, Chicago, Illinois

HISTORICAL DATA

This company was incorporated June 19, 1923, and commenced business March 1, 1924, with a capital paid in of $100,000 and an initial surplus of $50,000, stock being sold at a premium of 50%. The company will write life insurance.

Administration and Repute—This company is strictly proprietary in character and all profits accrue to stockholders. The officers and directors of this company are business men in good standing in their community and the general manager, I J. Joseph, is capable and experienced in the insurance business. Substantial interests are back of the company and it is anticipated that it will be successful. The company is organized and owned by colored men and will write colored risks.

Officers—Anthony Overton, president; Richard Hill, Jr., secretary and treasurer; I. J. Joseph, R. H. McGasock, Geo. T. Kersey, Geo. O. Jones, Dr. R. M. Young, vice-presidents; D. T. Campbell, actuary.

Directors—Anthony Overton, I. J. Joseph, Richard Hill, Jr., Dr. J. H. Lewis, Rev. L. J. Williams, R. H. McGarock, Dr. Edw. S. Miller, Geo. T. Kersey, Thomas Samuels, Major R. R. Jackson, W. E. Woodark, Geo. O. Jones, Geo. Rambo, R. M. Young.

VICTORY LIFE INSURANCE COMPANY

New England Building, Topeka, Kansas

HISTORICAL DATA

This company was incorporated November 20, 1920, under the laws of Kansas, and began business March 2, 1921, under the name of the Preferred Life Insurance Company, with a paid up capital of $100,000, and a surplus of $50,000. Par value of the stock is $10 per share, and it is sold at $15 to create the initially paid in surplus. There was no money spent for promotion or in organization. The stock was all issued to 14 men, elected as directors of the company. W. J. Bryden, who is secretary and actuary of the company, and who is general manager in full charge of the company's affairs, was the moving spirit in the promotion of this company. In October 19, 1922, the company changed its name to the above title.

Administration and Repute—This company having been well managed under progressive direction, and operated on sound principles, has flourished. It operates upon sound actuarial basis and issues all standard forms of policies, including disability and double indemnity features. The company has adequate assets for the amount of insurance outstanding, and its reserves are valued on standard legal reserve tables. The surplus is ample and it is noteworthy that after approximately three years of operation, its surplus, after setting aside reserves, is slightly in excess of its original surplus. Its investments are mostly in first mortgages on Kansas land, and Kansas municipal bonds, yielding a rate of interest ranging from 5 to 7%. It is in good standing in the territory in which it operates and its directorate is composed of men of good repute in Kansas. The company is a strictly proprietary company, but issues only participating insurance. It was examined in 1922 by the Kansas Insurance Department. All business is written through the general manager of the company as general agents of the company under the supervision of the general manager.

Classes of Insurance Written—It writes all the standard forms of policies, including ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowment policies and various birthday endowments. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—$6,309,145.

Reserve Basis—American 3½% modified preliminary term, (Illinois standard).

Officers—James A. Allen, president; W. J. Bryden, secretary, treasurer and general manager; Arch M. Catlin, first vice-president; Frank G. Hunsicker, second vice-president; Ralph T. O'Neil, general counsel, Milton B. Miller, medical director; W. J. Boyden, actuary.

Directors—L. T. Hussey, W. J. Bryden, A. M. Catlin, S. E. Cobb, W. E. Davis, D. H. Martin, Jas. A. Allen, F. G. Hunsicker, W. L. McElfresh, F. C. Kaths, Roy Crawford, Ralph T. O'Neil, Milton B. Miller.

Operates in Kansas only.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	9.36
Rate of interest earned	5.63
Combined surrender and lapse ratio	18.16
First years expenses to first years premiums	89.07
First years commissions to first years premiums	81.77
Insurance expenses incurred to gross premiums	68.85
Average loading to gross premiums	49.48
Renewal commissions to renewal premiums	4.69
Persistency and progress of business	174.33

THE VICTORY NATIONAL LIFE INSURANCE COMPANY

309 Marion Street, Tampa, Florida

HISTORICAL DATA

This company was organized April 9, 1923, under the laws of Florida, with an authorized capital of $500,000. It began business October 1, 1923, with $100,000 capital subscribed and $80,700 initially paid-in. Capital was sold at double par the reby creating a surplus of $80,-700. Since that time $100,000 has been paid in and $150,000 additional authorized to be sold at double par and with no expense. S. L. Lowry, Jr., moving spirit in the organization, was elected president and general manager, and four vice-presidents were named as follows: Dr. La. A. Bize of Tampa, president of the Citizens-American Banking and Trust Company; Dr. J. H. Ross, president of the Florida Citrus Exchange; H. T. Lykes, of Lykes Brothers of Tampa; and W. M. McCrory of Jacksonville, head of the largest insurance agency in the State. Capital stock is $000 a share.

Administration and Repute—This company is designed to be a high grade legal reserve institution with definite and sound plans of operation and expansion. Its expansion beyond the confines of Florida will not be attempted for at least two years during its thorough establishment within the State. It has sound backing and its executives and directors are men of excellent reputation. The company acquired a good volume of business in the first three months of operation, obtained at a moderate cost. Assets are well invested and reserves are upon a standard actuarial basis. It has satisfactory strength in surplus.

Classes of Insurance Written—Life insurance in all usual forms including joint life policies and disability and double indemnity. Women are written upon the same basis as men with the exception of the granting of disability and double indemnity. Colored risks are not written.

Officers—Sumter L. Lowry, Jr., president; L. A. Bize, J. H. Ross, H. T. Lykes, W. M. sMcCrory, vice-presidents; Chas. G. Mullen ecretary; Jerome A. Waterman, treasurer; D. S. Hull, resident actuary; L. B. Mitchel, medical director; and N. M. Taliaferro, general counsel.

Directors—L. A. Bize, W. B. Gray, W. E. Hamner, Hilton S. Hampton, F. D. Jackson, Adam Katz, D. H. Laney, Henry Lieman. Sumter L. Lowry, Sr., Sumter L. Lowry, Jr., H. T. Lykes, Isaac Mass, W. M. McCrory, W. F. Miller, L. B. Mitchell, Chas. G. Mullen, Enrique Pendas, N. A. Perry, J. H. Ross, E. P. Taliaferro, III, J. I. Tod, L. B. Shinner, A. C. Warren, J. A. Waterman.

Operates in Florida only.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Rate of interest earned	2.10
Combined surrender and lapse ratio	13.82
First years loading to first years premiums	72.30
First years expenses to first years premiums	35.05
First years commissions to first years premiums	30.60
Insurance expenses incurred to gross premiums	78.32
Average loading to gross premiums	72.27

VOLUNTEER STATE LIFE INSURANCE COMPANY

Volunteer State Life Building, Chattanooga, Tennessee

HISTORICAL DATA

This company was incorporated in Tennessee, October 3, 1903, and commenced business November 3, 1903. The original paid-in capital was $200,000, with a contributed surplus of $50,000. Par value of stock $100, stock

Additional information on other pages; detailed statements n Compend um Sect on; Stat st cal H story n department Life Insurance h story; Ga ns and Losses in Gain and Loss Exhibit.

being sold at $125 per share. In 1908, the capital was reduced by $100,000 to $100,000 because of a change in ruling of the Tennessee Insurance Department on the valuation of policies. In 1916, the capital was restored to $200,000 by utilizing a contingent fund, which had been accumulated in previous years. In 1919, the capital was increased to $500,000 by a subscription of stockholders for $200,000 at par and $100,000 at $110 for each $100 share. Capital increased to $600,000 in 1923 by $100,000 stock dividend and to $800,000 in 1924 by additional issue of $200,000, of which $120,000 has been subscribed and paid for. Total cash dividends paid to stockholders since organization aggregate $286,000. The company was recently examined without adverse comment by the Insurance Department of Tennessee, North Carolina and Texas. Among the organizers was the present president, Z. C. Patten. This company is a member of the American Life Convention and The American Institute of Actuaries.

Administration and Repute—This company has been managed capably and successfully since its organization, practically the same management being in charge of affairs throughout. It has had a good growth under progressive officers. Its assets are well invested and are ample. It is operated on sound actuarial basis and has adequate reserves. It is a strictly proprietary company and there is no limit in the charter to dividends, which may be paid to stockholders. It issues non-participating insurance only. Its operating expenses are low as is the acquisition expense. Mortality record has been moderate and under liberal contracts policyholders have been equitably dealt with and claims promptly paid. Officers and directors are in good repute. Business is written through general agents.

Classes of Insurance Written—Life insurance. Among policies issued by the life insurance department are endowment, at age 85; 10, 15 and 20-payment life, 10, 15 and 20-year endowment, preferred risk whole life policies, 5 and 10-year convertible term. Sub-standard risks are accepted. Women written on the same basis as men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Deferred dividend, $6,170,675; non-participating, $61,886,426.

Reserve Basis—American 3½% preliminary term and modified preliminary term; since 1912 actuaries 4% Tennessee Standard.

Officers—Z. C. Patten, president; A. L. Key, vice-president and general manager; W. J. Arnette, vice-president; S. L. Phelps, secretary; A. W. Larsen, actuary; J. B. Steele, M. D., medical director; Oscar Mather, treasurer; Miller and Miller, general counsel.

Directors—Z. C. Patten, F. G. Voigt, J. B. Steele, S. L. Probasco, L. W. Llewellyn, W. B. Miller, W. R. Miller, Abe Goodman, T. L. Montague, J. W. Bishop, A. L. Key, S. H. Campbell, Z. C. Patten, Jr., W. R. Cole, O. B. Andrews, T. W. Byrd, F. A. Carter, D. M. Chambliss, A. B. Crouch, J. P. Hoskkins, Oscar Mather, F. L. Underwood, J. H. McDowell, Garnett Andrews, S. R. Read, W. V. Crowley, R. H. Kimball, S. L. Phelps. Burkett Miller.

Operates in Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Texas, Oklahoma, Minnesota, Indiana, Virginia, Louisiana.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.30
Rate of interest earned	7.55
Combined surrender and lapse ratio	8.06
First years loading to first years premiums	64.79
First years expenses to first years premiums	79.58
First years commissions to first years premiums	67.51
Insurance expenses incurred to gross premiums	29.06
Renewal loading to renewal premiums	7.82
Average loading to gross premiums	18.44
Renewal commissions to renewal premiums	5.48
Persistency and progress of business	112.08

WASHINGTON LIFE AND ACCIDENT COMPANY

56 W. Randolph Street, Chicago, Illinois

HISTORICAL DATA

This company was first organized under the laws of the State of Illinois to provide health, accident and life insurance, operating on the assessment plan. Reorganization took place November 9, 1923. A new charter granted by the Illinois Insurance Department established the company on the legal reserve basis, as a stock institution. As such it began business January 1, 1924, with a paid-in capital of $200,000 and a surplus of $10,000. The company is a member of the following organizations: Health and Accident Underwriters Conference, Southern Industrial Insurers Conference.

Administration and Repute—The change of the company to a legal reserve stock operating basis has in no way changed the policy which was previously offered under the old plan and with which the company had been operating in Illinois and Michigan to the extent of $750,000 in annual dues. G. R. Kendall, president

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

of the new company, was secretary of its predecessor. J. C. Vogt, former company's president, retires from active official connections with the new company but remains a member of its directorate. C. B. Crawford, formerly vice-president and supervisor of agencies. H. R. Kendall is also vice-president of the new company, and C. P. Kendall, secretary. Reorganization enables the company to anticipate expansion from its old territory to the added States of Missouri and Ohio as soon as feasible. As policies can now be written for larger amounts, the old form of organization having limited it to $100 funeral benefits. Policies for regular amounts can now be issued. The company confines itself for the present to the writing of health and accident with life insurance benefits on the weekly premium plan. Women are written on the same basis as men and colored risks are accepted.

WEST COAST LIFE INSURANCE COMPANY OF SAN FRANCISCO, CALIFORNIA

605 Market Street, San Francisco, California

HISTORICAL DATA

This company was originally organized in 1906, in Cllifornia, without any promotional expense, with an authorized capital of $350,000, which was entirely paid up by the end of 1914, in which year it reinsured the risks of Empire Life of Seattle, Washington. On February 8, 1915, the company reinsured the business of San Francisco Life Insurance Company of San Francisco, California, and also merged its interest with that company's under the name of West Coast San Francisco Life Insurance Company. That name was shortened to its present title in March, 1920. Beginning of business following the merger and reincorporation is dated February 18, 1915. Paid-in capital stock was at that time and has since remained $250,000. In 1916 $600,000 was contributed to surplus by stockholders. Stock, par value is $1.00 per share. October 1, 1911, the company reinsured the Golden State Life and April 1, 1913, the Empire Life of Washington. It is a member of the American Life Convention, the Medical Information Bureau, the American Service Bureau, American Institute of Actuaries, and the San Francisco Chamber of Commerce.

Administration and Repute—John A. Koster, president of the San Francisco Life Insurance Company from 1910 to 1915, relinquished that business at the time of the company's merger with the West Coast Life in 1915. He joined the new board of the combined companies and was re-elected president in 1919. Gordon Thomson, vice-president, devotes his entire time to the company, having been active with it since 1910. He has had over twenty-two years of insurance experience. The company is of progressive disposition and has built up a solid volume of good business. It is proprietary in character, but writes a participating as well as non-participating business. Liberal dividends have been paid to stockholders in making their net cost of insurance attractively low. In recent years stockholders have also received substantial dividends. The company has satisfactory financial strength of assets, reserve and special reserve funds set aside. It has ample operating surplus. Investments are well secured and remunerative. Actuarial methods are of high standard. Management and business acquisition costs are below average. Mortality rate is favorable and the company pays death claims promptly. The feature of disability and double indemnity are included in the policy contract. The company was jointly examined by the Insurance Departments of California, Oregon, Washington and Idaho in 1922. Business is written through general agents and agency managers.

Classes of Insurance Written—Leading policies including ordinary life; 10, 15 and 20-payment life; 10, 15, 20, 25, 30, 35 and 40-year endowment. Additional policy form includes intermediate policy, $500.00 single premium in various forms; perfect provision policy; continuous monthly income; 20-payment life with increasing term insurance; endowments at ages 60 and 65; annuities; joint life policies; children's policies and special women's policies. Maximum amount written, no limit; retained, $10,000. Women are insured on all except term forms, with certain restrictions at the same rates applying to men. Colored risks are accepted at rated premiums.

Insurance Outstanding on Varying Plans—Non-participating, $37,551,892; deferred dividend, $4,659,549; annual dividend, $22,455,870.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard), and also level premium and full preliminary term. Immediate annuity on McClintock's 3½%, deferred annuity on American 3½%.

Officers—John A. Koster, president; F. V. Keesling, vice-president and general counsel; T. C. Tilden, Victor Etienne, Jr., vice-presidents; Gordon Thomson, vice-president, George F. Limback, Geo. W. Heins, assistant secretaries; C. C. Warner, assistant actuary; Geo. D. Clark, treasurer; M. O. Austin, medical director; W. W. Wymore, associate medical director.

Directors—B. F. Bledsoe, M. J. Brandenstein, Geo. D. Clark, Victor Etienne, Jr., J. M.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Etienne, Geo. U. Hind, Francis V. Keesling, John A. Koster, A. J. Merle, Chas. C. Moore, W. B. Reis, Gordon Thomson, T. C. Tilden, Alden Anderson, Thomas Maclay, Paul O. Tietzen, Byon Mauzy, S. Waldo Coleman, M. O. Austin.

Operates in California, Washington, Oregon, Montana, Nevada, Arizona, Utah, Idaho, Texas, Colorado, Wyoming, China, Philippine Islands and Hawaiian Islands.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	58.73
Rate of interest earned	6.88
Combined surrender and lapse ratio	12.29
First years loading to first years premiums	62.04
First years expenses to first years premiums	79.00
First years commissions to first years premiums	54.48
Insurance expenses incurred to gross premiums	44.25
Renewal loading to renewal premiums	16.10
Average loading to gross premiums	28.80
Renewal commissions to renewal premiums	4.18
Persistency and progress of business	125.14

WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

Broadway and Fourth Street, Cincinnati, Ohio

HISTORICAL DATA

This company was organized, under the laws of Ohio, on February 23, 1888, and began business April 30, of that year The company was organized by its present president, Wm. J. Williams, and the stock of $100,000 was fully paid-in. There were no organization or promotion expenses. President Williams was secretary of the company from its organization until April 4, 1910, at which time there was a change of control and management, in which he became its chief executive, which position he has since held. Present paid-in capital stock is $2,000,000. The largest increases were made by stock dividends of $500,000 in 1921, and $750,000 in 1922. The following amounts were contributed to the company by stockholders: 1890, $10,000; 1891, $20,000; 1892, $49,050; 1904, $44,944; and 1910, $385,000. These amounts were returned to the stockholders by December 31, 1914. The company did not begin to pay dividends to stockholders until 1906, eighteen years after its incorporation. It was organized primarily as an industrial company and business was on that plan until November 25, 1901, when it began also issuing ordinary insurance. Stock, par value, is $50 a share.

The company reinsured the National Progressive Life in 1913. It is a member of the Association of Life Insurance Presidents.

Administration and Repute—Under capable and experienced management, this company has been successful and shown a very progressive disposition. Premium income has shown comparatively large and steady increases and insurance in force has advanced commensurately. It is strictly proprietary in character writing non-participating insurance only. It has unquestionable financial strength of assets and reserves and a large operating surplus. Annually since 1906, it has paid dividends to stockholders. Following a definite schedule of expansion, it has carried its operations into 8 states besides Ohio. Investments are very well secured, of wide diversification and very remunerative, especially those on mortgage loans in realty. Actuarial methods are of high standard. Operating and business acquisition costs are below average. Mortality rate is moderate and the company has an excellent reputation for promptly paying death claims. The company issues an attractive line of policies, which include the features of double indemnity and disability. Business is written through managers. The company is examined each year by the Ohio Insurance Department.

Classes of Insurance Written—Leading policies include commercial whole life; 10, 15, 20 and 30-payment life; 10, 15, 20, 25 and 30-year endowments; 20-payment; 30-year endowment. Additional policy forms include single premium on whole life; and on 10, 15 and 20-year endowments; and whole life, monthly income. It issues intermediate policies at $500. Maximum amount written, and retained, $50,000. Women are insured, limit, $10,000, disability not granted, but double indemnity allowed at same rates as apply to men. Colored risks are not solicited.

Insurance Outstanding on Varying Plans—Non-participating, ordinary, $94,292,947; industrial, $256,856,636.

Reserve Basis—American 3½%, full level premium.

Officers—W. J. Williams, president; Charles F. Williams, first vice-president and counsel; Clyde P. Johnson, second vice-president and counsel; Richard A. Ryan, treasurer; John F. Ruehlmann, secretary.

Directors—W. J. Williams, Charles F. Williams, A. I. Vorys, C. P. Johnson, Richard A.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ryan, H. W. Wannenwetsch, Edward S. Runnels, Jno. F. Ruehlmann, S. E. Stilwell, Wm. H. Lueders, Frank C. Williams.

Operates in Ohio, Kentucky, Indiana, Pennsylvania, West Virginia, Michigan, Missouri and Illinois.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	72.11
Rate of interest earned	6.14
Combined surrender and lapse ratio:	
Ordinary	10.75
Industrial	26.98
First years loading to first years premiums	42.84
Insurance expenses incurred to gross premiums	39.40
Average loading to gross premiums	32.50
Persistency and progress of business:	
Ordinary	129.95
Industrial	114.51

WESTERN LIFE INSURANCE COMPANY

720 Sixth Avenue, Des Moines, Iowa

HISTORICAL DATA

This company was organized April 30, 1907, in Iowa, and began business August 27 of that year as the Western Mutual Life Insurance Company with headquarters at Council Bluffs, to operate as an old line, level premium, mutual company. The mutual company was converted to a stock basis, with $100,000 capital and a change to the present title in 1912. Late in that year headquarters were established in Des Moines. Stock basis did not become effective until 1914. Interval increases made paid-in stock $193,525 at the end of 1919, at which it remained until 1922, when it was increased to $200,000. Stockholders are credited with contributing a total to surplus of $117,874. Stock par value is $10 a share. The company was last examined by the Iowa Insurance Department as of December 31, 1923. The examiners commended the company on its good increases in insurance in force and its moderate rate of lapsation.

The company is a member of the American Life Convention, the Life Agency Officers Association and the Association M. I. B.

Administration and Repute—This company has been well managed by executives of capability and experience under whom it has shown a conservative but generally consistent growth. Premium volume has gained regularly in recent years except when it was adversely affected by the general business depression of 1921. Its 1922 business was indicative of a return to a progressive trend, and that of 1923 far exceeded any record heretofore achieved by this company. All business is written through agency managers. The company is financially strong in assets and reserves. It has a comparatively small, but adequate operating surplus. Investments are well secured and remunerative. Operating and business acquisition expenses are about normal. Mortality rate is moderate, and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of disability and general indemnity. During 1921 company's home office building was destroyed by fire. Early in 1923 a new modern 5-story home office building was completed in the down town district.

Classes of Insurance Written—Leading policies include guaranteed coupon reduction policies on 20-payment life forms with 20-year options of paid up $1,000 and cash, paid up at various amounts according to age, or endowment at ages 60 to 77; guaranteed coupon reduction policies on 20-year endowment forms, also with 20-year options of cash or paid up; non-participating ordinary and 20-payment life; monthly income on ordinary 20-payment life and 20-year endowment forms; 7-year term, convertible; child's endowment; annuities; joint life policies; single premium policies. Maximum amount written, $25,000; retained, $5,000. Women are insured on all forms, except term; limit, $2,000; disability and double indemnity not granted. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $17,475,369; participating, $1,047,454.

Reserve Basis—Actuaries 4% on participating policies issued from 1907 to 1920. American 3½%, non-participating policies issued from 1913 to 1922. Preliminary and modified preliminary term valuations.

Officers—Jas. H. Jamison, president; A. D. Struthers, vice-president, secretary and treasurer; Harry D. St. John, assistant secretary; Dr. M. L. Turner, chief medical director.

Directors—J. H. Jamison, A. D. Struthers, M. L. Turner, S. F. Ellis, H. D. St. John, R. T. St. John, F. M. Hopkins.

Operates in Iowa, Minnesota, Nebraska and South Dakota.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	30.39
Rate of interest earned	5.57
Combined surrender and lapse ratio	13.43
First years loading to first years premiums	78.12
First years expenses to first years premiums	109.05
First years commissions to first years premiums	74.35
Insurance expenses incurred to gross premiums	52.92
Renewal loading to renewal premiums	6.45
Average loading to gross premiums	29.08
Persistency and progress of business	119.33

WESTERN NATIONAL LIFE INSURANCE COMPANY

Cheyenne, Wyoming and Denver, Colorado

HISTORICAL DATA

This company was incorporated in Wyoming March 23, 1911 as the Wyoming Life Insurance Company, with a capital stock authorized of $300,000. The company had a paid-in capital stock of $300,000 and a surplus of $38,748 on December 31, 1912, it having commenced business April 15, 1912. Par value of stock was $100. Various changes were made in this capital stock and it now has, December 31, 1922, a paid-in capital of $225,000. In 1917, the company adopted its present title. During 1921 it reinsured the Colorado Life of Denver. In 1916, the present management obtained control of the company, through purchase of stock by the Western Holding Company, president of which is president of the Western National.

Administration and Repute—This company is a strictly proprietary one and all profits are due stockholders. There is no limit to the amount of dividends which may be paid them. In its early days it had a very slow growth, but under the present control it has increased its business consistently and steadily. It has the distinction of being the only company having its home office in Wyoming. Its assets are well invested and the majority of investments are in mortgage loans which are remunerative. It is noted in its statement, of December 31, that about 25% of its assets are in cash. It operates with standard actuarial methods and has adequate reserves. It also has ample operating surplus. Premium income while moderate in volume, was considerably increased during 1922 and 1923. The company's operating expense is moderate and the acquisition cost is normal. The company has had a low rate of mortality. Under progressive and energetic management the company is in a prosperous condition and is in good repute in its field of operation, both in regard to management and death claim payments. The insurance departments of Wyoming, Colorado, and Kansas made a convention examination of this company in 1923 and reported the company to be in excellent condition. Business written through general agents.

Classes of Insurance Written—Life insurance including endowment at age 85; 10, 15 and 20-payment endowment at age 85; 10, 15, 20 and 25-year endowment; endowment at age 85 paid up at age 70; endowment at age 60; 20-payment endowment at age 60; commercial continuous and 20-payment endowments at age 95; coupon endowments both continuous and 20-payment at age 85; monthly income 5 and 10-year term; single premium and annuities. These policies are written on the non-participating plan and may have a disability and double indemnity features included thereon. Colored risks not solicited.

Insurance Outstanding on Varying Plans—Participating, $3,735,000; non-participating, $8,819,414.

Reserve Basis—American 3½% and 4% full level premium and modified preliminary term methods

Officers—J. T. Kendall, president; H. B. Gates, vice-president; W. E. Mullen, secretary and general counsel; Dr. Geo. P. Johnston, medical director.

Directors—William E. Mullen, J. T. Kendall, Geo. P. Johnston, Herman B. Gates, Patrick Sullivan, E. J. Sullivan, C. W. Riner, W. I. Dumm, John T. McDonald, George Taylor, M. R. Johnston, W. C. Kinkead.

Executive Committee—J. T. Kendall, H. G. Gates, Geo. P Johnston.

Operates in Arkansas, Colorado, Kansas, Texas and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1922

Actual vs. expected	38.52
Rate of interest earned	6.32
Combined surrender and lapse ratio	21.77
First years loading to first years premiums	71.06
First years expenses to first years premiums	74.30
First years commissions to first years premiums	66.22
Insurance expenses incurred to gross premiums	70.09
Renewal loading to renewal premiums	17.62
Average loading to gross premiums	34.70
Renewal commissions to renewal premiums	10.90
Persistency and progress of business	104.55

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

WESTERN RESERVE LIFE INSURANCE COMPANY OF MUNCIE, INDIANA

Muncie, Indiana

HISTORICAL DATA

This company was organized January 28, 1910, in Indiana, and began business May 29, 1911 with an authorized capital of $100,000, of which, at the end of that year, $76,458 was paid up As a stock institution, operating on the legal reserve plan, it succeeded a company of the same name which had been originally incorporated on the assessment basis, in 1906, and reorganized in 1907, to operate on the mutual plan. Soon after begininng business authorized capital stock was increased to $250,000. On December 31, 1922 paid-in capital stock amounted to $101,490 and in 1923 to $102,020. Stock, par value, is $10 per share. The company was last examined by the Insurance Department of Indiana.

Administration and Repute—This company has been well managed and fairly successful. The premium income is small and the insurance in force though not of large proportions has steadily increased. The company is strictly proprietary in character writing only non-participating business, although formerly engaged in transacting participating as well. It is financially strong in assets and reserves Operating surplus is small. The company's investments are well secured and remunerative, for the most part consisting of mortgage loans on real estate. Management and business acquisition expenses are about average. Mortality rate is moderate and the company is in good repute for promptly paying death claims. Standard forms are used for policy contracts. They include the features of disability and double indemnity.

Classes of Insurance Written—Leading policies include whole life; 15 and 20-payment life; 10, 15 and 20-year endowments; 5 and 10-year term. Additional forms include joint life policies; additional convertible term forms; single premium on ordinary and endowment forms; joint life on ordinary 20-payment and 20-year endowment; monthly income on ordinary 20-payment and 20-year endowment; and annuities. Maximum amount written, $25,000; retained, $5,000. Women are insured between ages 20-50, limit $2,500, with certain restrictions at the same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating annual dividend, $3,975,829.

Reserve Basis—Actuaries 4%, preliminary term, on all issues from 1906 to 1909, inclusive. American 3½%, modified preliminary term, (Illinois standard) from January 1, 1910 to date.

Officers—J. H. Leffler, president; J. W. Dragon, secreatry; L. E. Pogue, acting treasurer; C. O. Prutzman, first vice-president; M. A. Cunningham, second vice-president; L. L. Ball, medical director; H. H. Orr, general counsel.

Directors—C. K. Wallace, Jno. Wm. Dragoo, M. A. Cunningham, E. Hoover, J. H. Leffler, L. L. Ball, C. L. Kirk, C. O. Prutzman, J. D. Miltenberger, H. H. Orr.

Operates in Indiana and Ohio.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	97.14
Rate of interest earned	7.67
Combined surrender and lapse ratio	9.75
First years loading to first years premiums	62.00
First years expenses to first years premiums	108.40
First years commissions to first years premiums	68.44
Insurance expenses incurred to gross premiums	41.21
Renewal loading to renewal premiums	8.03
Average loading to gross premiums	14.93
Renewal commissions to renewal premiums	3.81
Persistency and progress of business	102.75

WESTERN STATES LIFE INSURANCE COMPANY OF SAN FRANCISCO, CALIFORNIA

995 Market Street, San Francisco, California

HISTORICAL DATA

This company was organized October 10, 1909, in California, and began business June 25, 1910, with an authorized capital of $1,000,000. The firm of Pratt and Grisby, were engaged to conduct the sale of stock. A number of the leading citizens of California stood behind the company. The original executive staff was as follows: Arthur R. Briggs, president; Guy Van Alstyne, vice-president; Otto I. Wise, vice-president and general manager; A. D. Lockwood, secretary; Henry Gibbons, Jr., medical director and F. S. Whitington, actuary. Mr. Briggs had been a prominent western financier for nearly forty years, and his associates were also men of experience, high calibre and

influence. The entire $1,000,000, has been paid up, stock, par value, is $10.00 per share. The company was examined by the Insurance Departments of California in 1907 with the collaboration in part of the Insurance Departments of Oregon, Washington, Idaho and Utah. It was last examined by the California Department.

The company is a member of the American Life Convention.

Administration and Repute—This company has been well managed as denoted by the substantial increasing income since organization, passing the million dollar mark in 1918, and the two million dollar mark in 1922. Insurance in force has gained commensurately and more rapidly in recent years. Profitable results were obtained from a greatly increased business in 1923. Financial standing of the company in assets and reserves is unquestionable. It has additional ample operating surplus. It is proprietary in character and writes a non-participating business exclusively. Its entire management expenses and business acquisition costs were high following closely upon the uneconomical activities of the company's promoters. This condition was rectified and in the last decade entire thorough stability of management and expenses have been below average. The company has paid dividends to stockholders in recent years. Investments are well secured, a fair proportion being in mortgage loans on real estate, which returns an excellent rate of interest. Mortality rate is low and death claims are paid promptly. Policy contracts include the feature of disability and double indemnity. Business is written through agency managers with branch offices.

Classes of Insurance Written—Leading policies including ordinary life; 10, 15 and 20-payment life and 10, 15 and 20-year endowment with coupon savings included in policy. Same forms are written at flat rates and also a special $10,000 ordinary policy and $5,000 specials on the 20-payment life and 20-year endowment forms. Additional forms written include single premium life annuity and life income. Maximum amount written, unlimited; retained, $15,000. Women are insured, limit $5,000, with certain restrictions, at the same rates as apply to men.

Insurance Outstanding on Varying Plans—Non-participating, $75,046,628.

Reserve Basis—American 3½%, modified preliminary term, (Illinois standard), annuity on McClintock's 3½%.

Officers—H. J. Saunders, president; Marshall C Harris, George M. Perine, vice-presidents; T. G. Crothers, vice-president and general counsel; J. V. Hawley, secretary and treasurer; Harry Ford, superintendent of agencies; B. N. Coates, actuary; Henry W. Gibbons, medical director; R. W. Harbaugh, M. D., assistant medical director.

Directors—Geo. E. Crothers, Marshall C. Harris, Geo. M. Perine, H. J. Saunders, A. G. Wishon, L. R. Fischbeck, Geo. H. Kahn, Geo. W. Burnett, T. G. Crothers, F. N. Belgrano, Dr. H. W. Gibbons, Edmond Godchaux, Arthur D. King, E. C. Voorheis, Harry Ford.

Operates in California, Oregon, Washington, Idaho, Utah, Wyoming, Nevada and Hawaii.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	48.77
Rate of interest earned	6.30
Combined surrender and lapse ratio	10.77
First years loading to first years premiums	60.28
First years expenses to first years premiums	66.60
First years commissions to first years premiums	49.57
Insurance expenses incurred to gross premiums	39.78
Renewal loading to renewal premiums	18.00
Average loading to gross premiums	30.92
Renewal commissions to renewal premiums	3.48
Persistency and progress of business	122.57

WESTERN UNION LIFE INSURANCE COMPANY OF SPOKANE, WASHINGTON

Spokane, Washington

HISTORICAL DATA

This company was organized October 31, 1906, in Washington, and began business, November 23, of that year with an authorized capital of $200,000. It was entirely paid up by 1908, and has since remained at that amount. Stockholders paid up a surplus totalling $55,275. Its original stockholders were about 325 in number; there was no promotional expense. The company was last examined by the Insurance Department of Washington, during 1923. The company reinsured the American Life of Portland in 1914.

Administration and Repute—Under able managements of progressive disposition, this company has been successful in building up a substantial volume of business, following a definite schedule of expansion which has carried its operations into twenty-one states, including New York, beyond the boundaries of its home

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

incorporation. Premium income of a substantial volume was materially increased in 1923. The company is strictly proprietary in character and writes non-participating business exclusively. Liberal dividends have been paid to stockholders the aggregate advance being $192,973. R. L. Rutter, president, is an experienced financier, being president also of the Spokane and Eastern Trust Company. True Uncapher, vice-president and general manager, is a thoroughly experienced life insurance executive. The company is financially strong in assets and reserves and in 1922 set aside a special fund in reserve. It has moreover, a substantial amount of operating surplus. Investments are well secured and substantially remunerative. Management and acquisition expenses are below average, and, with increasing efficiency of operation, have been reduced in recent years. Mortality rate is low and the company is in good repute for promptly paying death claims. Policy contracts are equitable and include feature of disability and double indemnity. Business is written through agency managers.

Classes of Insurance Written—Leading policies, including ordinary life; 10, 15 and 20-payment life; 10, 15 and 20-year endowment at flat rates and also the same forms at rates including guaranteed insurance additions; joint life on usual form; monthly income on various forms; life income on number of plans and various special endowment policies; single premium policies; annuities; children's policies. Maximum amount written, $100,000; retained, $15,000. Women are insured on all except term plans, with certain restrictions, at same rates as apply to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $54,739,001.

Reserve Basis—American 3½%, full level premium except part of 1919-1923 business on select and ultimate basis. Annuities on McClintock's 3½%.

Officers—R. L. Rutter, president; True Uncapher, first vice-president and general manager; Ralph K. Hubbard, second vice-president; Leigh H. Millikin, secretary and treasurer; M. H. Uncapher, actuary; Dale W. Slayter, assistant secretary-treasurer; R. M. Schulte, first assistant medical director; E. L. Kimball, associate medical director; Vincent W. Edmondson, assistant secretary.

Directors—R. L. Rutter, True Uncapher, L. M. Davenport, R. B. Patterson, Chas. H. Jones, Ralph K. Hubbard, R. Insinger, Walter G. Merryweather, W. G. Graves, G. J. Toevs.

Operates in California, Colorado, Connecticut, Idaho, Illinois, Indiana, Iowa, Kansas, Minnesota, Missouri, Montana, Nevada, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Utah, Washington and Wyoming.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	38.94
Rate of interest earned	6.07
Combined surrender and lapse ratio	10.72
First years loading to first years premiums	34.65
First years expenses to first years premiums	52.69
First years commissions to first years premiums	42.93
Insurance expenses incurred to gross premiums	33.59
Renewal loading to renewal premiums	24.31
Average loading to gross premiums	25.55
Renewal commissions to renewal premiums	2.38
Persistency and progress of business	105.36

WISCONSIN LIFE INSURANCE COMPANY

Madison, Wisconsin

HISTORICAL DATA

This company was first organized April 24, 1895, in Wisconsin, and began business the following day operating on the assessment basis. In 1899 reincorporation placed its operations upon a stipulated policy plan. The second reincorporation, effective October 28, 1902, insured the company's present mutual legal reserve plan of business conduct. The company was last examined by the Insurance Department of Wisconsin. The company is a member of the American Life Convention, Life Insurance Sales Research Bureau, and the American Institute of Actuaries.

Administration and Repute—This company has been well managed and has made a slow, but steady growth. It is controlled by its policyholders, writing participating business only on the annual dividend basis. It is financially strong with more than a million-dollar assets, further satisfactory reserves and a special contingency reserve fund. Assets have been fixed in safe and well chosen investments, for the most part mortgage loans on real estate, which have been very remunerative. Actuary methods are of high standing. Operating and business acquisition expenses are below average. Mortality rate is favorable, and the com-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

pany has an excellent reputation for promptly paying death claims. Disability and double indemnity features are included in policy contracts. All business is written through general agents.

Classes of Insurance Written—Leading policies including life; 10, 15, 20 and 30-payment life and life paid up at age of 55; 10, 15, and 20-year endowment; 30-year endowment; endowment at age 65; 20-payment endowment at age of 65; monthly income on ordinary and 20-payment life forms; 5-year term, $2,000 policy. Additional policy forms include joint life on ordinary and 20-payment; woman's 20-payment endowment policy, annuities; single premium on various forms and a special service policy; children's policies. Maximum amount written, $25,000, retained, $7,500. Women are insured on all forms except terms, with certain other restrictions, at the same rates applying to men. Colored risks are not written.

Insurance Outstanding on Varying Plans—Participating annual dividend, $11,010,821; non-participating, $54,000; assessment, $98,343.

Reserve Basis—American 3½%, full level premium, preliminary term and modified preliminary term on all issues from December 31, 1922, back to October 28, 1902. American 4½% from October 27, 1902, to August 16, 1899. Actuaries 4% from August 15, 1899, to April 25, 1895.

Officers—N. J. Frey, president; A. C. Blackburn, F. P. Anderson, vice-presidents; C. B. Chapman, treasurer; Gordon D. Adams, secretary; Schubring, Ryan and Peterson, counsel; Philip Fox, medical director; Philip R. Fox, assistant medical director; F. B. Taylor, second assistant medical director; L. A. Regan, assistant secretary.

Directors—A. C. Blackburn, C. B. Chapman, S. H. Goodnight, M. S. Dudgeon, R. B. Anderson, N. J. Frey, Dr. Philip Fox.

Operates in Wisconsin and Minnesota.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	46.75
Rate of interest earned	6.59
Combined surrender and lapse ratio	7.75
First years loading to first years premiums	62.55
First years expenses to first years premiums	69.80
First years commissions to first years premiums	55.40
Insurance expenses incurred to gross premiums	36.99
Renewal loading to renewal premiums	17.54
Average loading to gross premiums	27.66
Renewal commissions to renewal premiums	4.33
Persistency and progress of business	115.67

WISCONSIN NATIONAL LIFE INSURANCE COMPANY

Oshkosh, Wisconsin

HISTORICAL DATA

This company was organized July 25, 1908, in Wisconsin, and began business October 12, of that year, with an authorized capital of $100,000 which was fully paid-in during the year along with $25,000 surplus. Authorized capital was increased to $400,000 in 1909 and it has been fully paid-in, increases dating as follows: 1909 to $127,276 with $34,090 to surplus; 1910 to $172,068 with $60,718 to surplus; 1911 to $203,932 with $198,712 to surplus; 1912 to $284,031 with $165,502 to surplus; 1913 to $355,889 with $11,990 to surplus and 1914 to $400,000 with $10,914 to surplus, this total contribution to surplus being $506,926. Prior to September 1, 1912, stock, par value, $10, was bought in at $25 a share; after that time, it brought $30 a share. All but the first $100,000 of capital stock was sold at a commission expense of 25% of sale price. By statute, organization expenses are limited to 10% of the sum paid in for stock. The company complied with this statute by distributing a considerable amount of its stock according to their holdings among its stockholders at $12.50 a share. Profit sharing bonds had been issued by the former management. These bonds entitled the holders to nothing more than the right to share in the company's yearly net earnings for 30 years from date of issue. The stock-selling management was able to dispose of practically all of these bonds through exchange of them for the company's capital stock at the rate of one $150 profit-sharing bond and $100 in cash for 10 shares of stock. In 1910, the company reinsured the business of the Northwestern Casualty Company of Milwaukee. Stock, par value, $10 a share.

This company is a member of the American Life Convention.

Administration and Repute—This company has been well managed and has shown satisfactory progress with steadily advancing premium income, surplus, special reserves and assets. Stockholders control the company and profits payable to them are not limited. Only non-participating insurance is written. The company has adequate surplus, sound actuarial practices, well secured and remunerative investments and an excellent loss paying reputation. Losses and expenses incurred have been low. The casualty department while not writing a large volume of business has been profitable and has steadily increased its premium volume.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

For the last eleven years 6% annual dividends have been paid. The directorate, consisting of prominent local men, in 1921, owned $54,904, par value, of the $400,000 capital stock. Business is written through general agents and agency managers.

Classes of Insurance Written—Life, accident and health. In addition to usual forms it writes the following: 20-payment 30-year endowment; convertible 5 and 10-year term; monthly income, joint life and single premium policies. Women are insured at same rates as applied to men except on ordinary life and term policies, and without disability benefits. Colored risks are not written.

Insurance Outstanding on Varying Plans—Non-participating, $26,414,528; industrial, $17,118.

Reserve Basis—American 3½% full level premium, full preliminary term and modified preliminary term industrial business, Standard 3½%.

Officers—C. R. Boardman, president; H. I. Weed, vice-president and general counsel; R. C. Brown, second vice-president; Arthur James, third vice-president and manager of Casualty Department; R. E. Martin, secretary; E. A. Hanks, superintendent of agencies and assistant secretary; F. A. Labudde, treasurer; Donald F. Campbell, consulting actuary; D. A. McVicar and G. R. Morgan, auditors; R. A. Hollister, assistant counsel; Dr. J. M. Conley, medical director; Dr. J. M. Hogan, assistant medical director.

Directors—E. P. Sawyer, Dr. J. M. Conley, J. J. Sherman, R. C. Brown, Sr., R. A. Hollister, F. A. Fuller, H. I. Weed, C. R. Boardman, Fred J. Rueping.

Operates in Wisconsin, Indiana, Michigan, Minnesota and Illinois.

Ratios Tending to Disclose Results of Company's Underwriting in 1923

Actual vs. expected	35.22
Rate of interest earned	5.26
Combined surrender and lapse ratio	7.35
First years loading to first years premiums	60.62
First years expenses to first years premiums	86.24
First years commissions to first years premiums	72.20
Insurance expenses incurred to gross premiums	40.24
Renewal loading to renewal premiums	7.42
Average loading to gross premiums	19.03
Renewal commissions to renewal premiums	5.50
Persistency and progress of business	117.60

STIPULATED PREMIUM COMPANIES

The following companies transact life insurance on the stipulated premium plan.

CRESCENT INSURANCE COMPANY

406 Market Street, St. Louis, Missouri

HISTORICAL DATA

This company was organized 1918 under the stipulated premium laws of Missouri. It has a capital of $10,000, but maintains in addition a reserve under Section 6174, revised statutes of Missouri, amounting to $8,120. It operates upon the stipulated premium plan.

Administration and Repute—This company transacts a small volume of business. The premium income is small and the assets are not large. It has a capital of $10,000 and its assets are sufficiently large to care for the insurance outstanding.

Classes of Insurance Written—Life insurance on the stipulated premium plan, both ordinary and industrial.

During 1923 its premium income was $8,302; total income, $9,472; payments to members, $2,707; total disbursements, $5,127; insurance issued, ordinary only, $65,900. On December 31, last, the total admitted assets amounted to $32,121; the total liabilities including reserve was $18,964; and the surplus to policyholders was $13,157; insurance in force, ordinary only, $276,241. All items represent small increase.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

DOUGLAS LIFE INSURANCE COMPANY

2348 Olive Street, St. Louis, Missouri

HISTORICAL DATA

This company was incorporated in Missouri, July 16, 1920. It was organized under the stipulated premium laws of Missouri. It operates on this basis. On December 31, 1921, it had a paid-in capital stock of $5,420.

Administration and Repute—This company has a fair volume of premium income. Its assets, however, do not seem to be sufficient in consideration of the amount of insurance outstanding. The total admitted assets of this company on December 31, 1923, amounted to only $11,973, and the liabilities amounted to $2,816. The premium income during 1923 was $59,130, and the total income, $66,287. Payments to members totalled $18,915, and agents commissions and other expenses of management totalled $43,203, rather high. The total expenditures were $62,118. On December 31, 1923, after writing $524,836 of insurance, the company had in force 9,974 policies covering $850,042. For the most part these are increases over corresponding items in 1922. The officers are G. J. Dickson, president, and R. A. Turner, secretary.

JUNIOR LIFE INSURANCE COMPANY

1513 Froost Avenue, Kansas City, Missouri

HISTORICAL DATA

This company was incorporated in 1920, and commenced business August 31, of that year. It was organized under the stipulated premium laws of Missouri, and operates upon the stipulated premium plan with a capital of $5,000.

Administration and Repute—It seems to be conservatively managed though small and restricted in its field of operation. Its premium income in 1923 amounted to $16,412, a slight falling off from the previous or initial year. Its total income was $16,900 and its payments to policyholders totalled $4,426, with total disbursements amounting to $15,008. Its total assets on December 31, 1923, were $14,548. During 1922 it wrote 325 policies for $70,000 of insurance and on December 31, 1922, had 3,428 policies in force on $470,875 of insurance. During 1921 it paid off a note of $5,000 and interest thereon, which was in accordance with a contract made by its president, Joe McComas, made with the Missouri Benefit Association on December 30, 1920. This note was paid off in 1921 in full. The president is Joe M. McComas, secretary, Geo. C. Sturgiss. It is a successor of the Missouri Benefit Association.

MIDWEST LIFE INSURANCE COMPANY OF MISSOURI

1509 East 18th Street, Kansas City, Missouri

HISTORICAL DATA

This company was organized November 18, 1920, under the stipulated premium laws of the State of Missouri, and began business August 8, 1921, with an authorized capital of $100,000, of which $25,000 was subscribed and $10,000 paid up.

Administration and Repute—Organized by and for members of the colored race, this company is operated under the stipulated premium laws and bases its reserves on the American Experience Table at 3½%, modified preliminary term on all policies. After experiencing some difficulty in its first full year of operation this company appears to have undergone a reorganization process which, during 1923, increased paid-in capital to $39,742, and its surplus by donations of $12,000 by the directors. This seems to have placed it on a basis from which it is now in a position to anticipate progress. Its operations are confined to Missouri.

Insurance in force at the end of 1923: ordinary, $350,500; industrial, $46,178.

Officers—William J. Thompkins, M. D., president; W. G. Mosely, secretary; F. H. Payne, treasurer; W. E. Jackson, M. D., T. B. Watkins, J. E. Perry, M. D., M. L. Kinsled, Edward Bice, M. D., vice-presidents.

Directors—Charles H. Callaway, attorney; Harris Tucker, Ackista Gilmare, B. F. Abbatt, Charles H. Phillips, Wm. N. Thompkins, F. E. Fleming, S. I. Hill, M. D., T. B. Watkins, W. E. Jackson, M. D., J. W. Clark, Atty., S. M. Miller, M. D., W. G. Mosely, Felix H. Payne, Eliska Scate.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

WESTERN LIFE INDEMNITY COMPANY

159 West State Street, Chicago, Illinois

HISTORICAL DATA

This company was organized May 5, 1884, and began business May 27 of that year under the laws of Illinois, governing the activities of assessment associations. Since 1905 the Western Life Indemnity has affected a large number of reinsurances as follows: 1905—Life Insurance Company of Pennsylvania, Philadelphia; 1907—Corn Belt Life, Danville, Illinois; 1908—Fraternal Censor, Dayton, Ohio; Fraternal Life Association, Hastings, Nebraska; and Order of Washington, Portland, Oregon; 1909—National Life Annuity Company, Jacksonville, Illinois; 1910—United States Endowment Company, Chicago, Illinois; 1912—Pioneer Life, Pekin, Illinois; and Royal Achates, Omaha, Nebraska; 1913—Bankers National Life, Indianapolis, Indiana; American Life Annuity Company, Evansville, Indiana; and Monarch Life Annuity Company, Evansville, Indiana; 1914—Order of Aztecs, Fort Worth, Texas; 1915—Home Protective Association, Indianapolis, Indiana, and American Bankers Life, Evansville, Indiana; 1916—National Life Assurance Company, New Albany, Indiana; and Continental Benefit Association, Philadelphia, Pennsylvania; 1917—Western Life Annuity Company, Indianapolis, Indiana; and Pension Life Society, Pittsburgh, Pennsylvania; 1918—Farmers and Merchants Mutual Life Association, Princeton, Indiana. The Insurance Departments of Illinois, Pennsylvania and Indiana examined the company in 1918.

Administration and Repute—This company's premium volume has shown slight annual decreases since 1918. In 1922, it was $282,571; in 1923, $269,310. Assets in 1922 amounted to $152,125; in 1923, $138,510. Liabilities, 1922, $60,520; 1923, $73,480. During 1922 the amount of insurance written was $616,727; in 1923, it was $463,938. Insurance in force, 1922, $8,425,650; 1923, $8,108,890. Expenses of management and business acquisition costs have been moderate, but mortality rate has been above normal, making high the total disbursements; in 1922, $322,426; in 1923, $298,004. Maximum of certificate policy issued $5,000; minimum, $7.50. Assessments are computed upon the N. F. C. Table at 4% interest for ordinary, premium level at age of application. Officers of the company are: George M. Moulton, president; C. T. Drake and R. S. Folsom, vice-presidents and A. M. Ryan, secretary. J. L. Mitchell is general agency manager.

Age limits 1 to 65 years: expenses limited to 25% of all premiums and dues. Losses paid since organization, $9,314,322; premiums received, $12,197,326. Old age instalment and disability policies issued. Licensed in Illinois only, by which department it was examined in 1923. Reserve fund, $65,030; average age of membership, 53. Death rate per $1,000 of mean insurance in force, 25.7%.

ASSESSMENT LIFE ASSOCIATIONS

The following companies transact life insurance on the assessment plan.

BANKERS MUTUAL LIFE COMPANY

Freeport, Illinois

HISTORICAL DATA

This association was chartered under the assessment laws of Illinois on September 14, 1907, and commenced business the same date as the Bankers Reserve Life Association. This name was changed in 1915 in order to avoid confusion, the charter being so amended. Although organized under assessment law, the company operates on a stipulated premium basis as Illinois has not a stipulated premium law. The company is purely mutual. While not operated on the legal reserve basis, it seems to be capably managed with the best interests of policyholders paramount. It has a fair volume of premium income, amounting to in 1923, $239,806. Its total income was $244,503; payments to members amounted to $105,311 and its total disbursements, $220,315. There is an apparent excess of income over disbursements. Its admitted assets amounted to, on December 31 last, $139,852 and the liabilities were $23,309; the surplus therefore amounting to $116,543. On that date the company had 9,384 certificates in force covering $14,012,000 of insurance. During the year past it wrote

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

2,163 certificates and $3,349,000 of insurance. The assets and surplus, while not substantial, seem to be adequate. As a mark of the company's stability it voluntarily deposits with the Illinois Insurance Department a portion of its reserve fund, although not required to do so by law. Its policies provide only for payment of claims due to death, or total permanent physical disability, except that it has recently put on the market what it chooses to call a "Trust Fund Policy" which provides that the policyholder may pay any amount above a certain minimum in addition to the regular insurance premium. The company agrees to pay 4% interest on the amount paid. That fund is under the control of the policyholder and may be used to provide extended insurance, or withdrawn at any time, or left to accumulate until the interest will take care of insurance premium, and in case of the death of the policyholder, the amount to the credit of the particular policy is added to the face of the policy and paid to the beneficiary. Officers are W. B. Erfert, president and treasurer; A. P. Woodruff, vice-president and superintendent of agencies; J. C. Peasley, secretary and general manager; and Dr. C. L. Best, medical director.

Age limits, 16 to 59; insurance limits, $1,000 to $10,000 (excess of $5,000 reinsured.) Expenses are provided from premiums. Premiums based on age at entry are level; losses paid since organization, $602,858. Directors elected by members and officers by directors. Charter amended December 14, 1923. Operates in Illinois, Indiana, Missouri and Michigan. Examined in 1923 by the Illinois Insurance Department.

CHARTER MUTUAL BENEFIT ASSOCIATION

Twentieth and Spring Garden Streets, Philadelphia, Pennsylvania

HISTORICAL DATA

This association was incorporated by a special act of the Assembly in Pennsylvania in 1870, and has continuously operated in that state since that time. It transacts an assessment business covering accident, sickness and death benefits.

Administration and Repute—This company, during its years of operation, has been capably managed and transacts a moderate volume of business and has a good record for promptly paying losses. On December 31, last, it had assets amounting to $49,362, with no liabilities. During the year ending December 31, 1923, the premium income of this company was $326,736; and the total income, $326,876. It had paid during that year $20,477 in death claims, and $103,771 in sick and accident claims, while its total disbursements amounted to $326,881. It had on December 31, last, 18,170 certificates in force. The officers are V. J. Cadwalader, president; Paul G. Clayton, treasurer; Robert V. Lander, secretary; Joseph A. Conroy, actuary; and E. L. Glenn, cashier.

Age limits, 15 to 60. Insurance written, $1,000. Rates based on age of entry on a mortality table. Association has never levied an extra assessment. Old age and disability benefits are granted, as are installment policies. The association is licensed in Pennsylvania, Ohio and New Jersey.

CHICAGO MUTUAL LIFE COMPANY

7 South Dearborn Street, Chicago, Illinois

HISTORICAL DATA

This company was incorporated and began business November 15, 1920, as an assessment association. It is purely mutual and transacts life insurance on the accumulation life plan.

Administration and Repute—It has built up a fair volume of premium income and has over $3,000,000 of insurance outstanding. It has a small amount of assets and surplus, its management seems to be progressive, and the company is growing in a small way. During 1923, the premium income totalled $79,658, and the total income was $85,813. It paid during that period $16,000 in death claims; had management expenses of $63,868; and total disbursements of $80,393. On December 31, last, it had total admitted assets of $51,023, and total liabilities of $23,547. During 1923 it issued 1,362 certificates covering $2,236,500 of insurance, and on December 31, last, had insurance outstanding amounting to $3,100,000 on 1,871 certificates. Its officers are: president, Ernest G. Gearhart and secretary, Harry G. Richard.

Age limits 15 to 65; insurance limits, $500 to $10,000; expenses are provided from premiums; American Experience 3% mortality table is used with loading of 33⅓%; level premiums are charged based on age of entry. Premiums may be paid quarterly, semi-annually or annually. Whole life policies only issued. Losses paid since organization, $21,000. Company operates in Illinois and Michigan.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

EMPIRE STATE LIFE INSURANCE SOCIETY

Stockton, New York

HISTORICAL DATA

This Association was organized and began business in May, 1886. It operates under the assessment laws of the State of New York. It transacts a moderate volume of business which has remained about the same for the past five years. Its assets have grown steadily. Insurance in force has decreased by a small amount since 1919; death rate for one thousand dollars of mean insurance in force during 1923 was 23.5%, a rather high rate. In recent years premiums were based upon the National Fraternal Congress Tables with an expense loading. Premiums are levied at attained age. Expenses are provided by transferring 15% of the mortuary fund collection to the general fund. The Association issues a 20-payment life policy only on which paid up extended insurance is granted after three years and a cash share in the reserve after five years. Assessments are collected monthly. Directors are elected by members and directors elect officers. Age limits, 18 to 54; losses paid since organization, $2,712,125. The Association operates in New York, Pennsylvania and Michigan.

Officers are: Amos E. Hall, president; William A. Clark, secretary.

Total admitted assets, December 31, last, was $512,144; total liabilities, $32,554; certificates in force, 7,500, covering $6,486,000 insurance. During 1923 premium income was $189,942; total income, $216,485; death claims paid, $152,596; management expenses, $41,606. 461 policies were written covering $438,500 of insurance.

EXPRESSMEN'S MUTUAL BENEFIT ASSOCIATION

50 Church Street, New York City, New York

HISTORICAL DATA

This association was organized and commenced business in 1869 for the purpose of providing life insurance for employees of express companies. The amount of insurance written ranges from $500 to $5,000. It is organized under the assessment laws and is purely mutual. The association charges a level premium basis on age of entry and reserves are valued on the American Experience Table of Mortality, 3% interest. Rates are based on the Manchester Unity Table. Premiums are collected on a monthly basis. This association adjusted its rates in 1902 on the basis of level premium rates for life and has since maintained a legal reserve on the American Experience Table 3%. And up to December 31st, 1923, it had accumulated assets amounting to $2,109,419 and a surplus exclusive of reserve of $332,491, besides applying from time to time surplus by way of benefits in the form of passing one or more month's payment. During 1923, one month's payment was waived. Its policies have values both in cash and in paid-up or extended insurance. It is therefore apparent that the success of this association has not depended upon gains from lapses and also that the death rate was not a factor in the sense usually applied to assessment in organizations, as provision is made for death rates increasing with age. During 1923, the premium income was $713,017, and the total income, $790,483; total benefits paid members, $204,226; total disbursements, $331,913. There was written during the year 5,345 certificates covering $5,713,500 of insurance and on December 31, last, 25,879 certificates in force with $27,874,967 of insurance outstanding. The amount of reserve on the American 3% basis was on December 31, 1923, $1,762,625. Amount of claims paid policyholders since reorganization, $1,778,513; policies issued included the whole life, 20-payment life, and the paid-up at age 60 policy. The president is E. A. Stedman, and the secretary is W. E. Scott.

Age limits, 18 to 60 years; insurance limits, $500 to $5,000. Expenses are limited to 10% of premiums and one-half of first year's premiums. The association operates in Illinois and New York.

GLOBE MUTUAL LIFE INSURANCE COMPANY

431 South Dearborn Street, Chicago, Illinois

HISTORICAL DATA

This company was organized March 23, 1895, by Thomas F. Barry, who had long experience in the life insurance business, both in England where he was connected with the Prudential of Great Britain, and in America where he was long superintendent of agents of the Metropolitan Life at Albany and Chicago. Mr.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Barry organized this association on a purely mutual plan and it operates under the assessment laws of Illinois.

Administration and Repute—This association, under Mr. Barry's personal direction, has progressed and been accorded a full measure of success. It operates within a restricted territory confining its operations to Illinois, most particularly to Chicago. It has an excellent reputation for promptly paying death claims, it being one of the association's cardinal principles to pay all death claims on sight. The association had a good volume of premium income amounting in 1923 to $601,261, with a total income of $633,083. It paid $133,923 in death claims, $6,391 in disability claims and its total disbursements during 1923 amounted to $481,343. During that year it wrote 18,213 certificates amounting to $6,247,478 of insurance. On December 31, last, it had insurance outstanding to the amount of $21,474,337, and had admitted assets on that date of $655,456, high grade bonds being its predominating investment; total liabilities were $24,309. All of the above amounts represent substantial increases over the corresponding amounts in 1923. It had had a uniformly low mortality rate, the average death rate per $1,000 of mean insurance in force during 1922 averaging 5.8%. Officers are: Thomas F. Barry, president, and G. O. Sanborn, secretary.

Age limits, date of birth to 65 years; insurance limits, $40 to $5,000; reserve basis, American Experience Table on ordinary business and Craig's Industrial Table for industrial business. Claims paid since organization, $850,425. Company writes life, 10, 15 and 20 pay life policies. Disability insurance written: after three years paid-up insurance is allowed and after five years cash on lapsed policies. The company operates in Illinois and it was examined by the Illinois Insurance Department during 1923.

GOLDEN EAGLE LIFE ASSOCIATION

1810 Broadway, Brooklyn, New York

HISTORICAL DATA

This association was organized January 11, 1884, and commenced business January 29 of the same year. It operates on the assessment basis under the New York laws. Its president is David E. Terry and Henry Burky is secretary. In the past three years the company has steadily improved its financial condition and increased its premium volume. On December 31, last, it had assets of $400,181, composed mostly of bonds. Total liabilities, $18,458; surplus to policyholders, $381,822; certificates in force, 10,456, covering insurance of $1,176,920; premiums received in 1923, $121,178; total income, $136,289; death claims paid, $22,587; sick and accident claims, $16,152; management expenses, $52,504; total disbursements, $91,243.

GUARANTEE FUND LIFE ASSOCIATION

Brandeis Theatre Building, Omaha, Nebraska

HISTORICAL DATA

This association was organized in 1901, under the mutual benefit laws of Nebraska, and began business therein on January 2, 1902. The company writes ordinary complete protection yearly renewable term and accumulation policies in amounts from $1,000 to $50,000. The accumulation policy provides for non-forfeitable cash value. It carries a maximum of $15,000 upon a single risk, age limits, 16 to 59 years. Any excess of that amount is reinsured. Directors are elected by the members to serve for a period of 7 years, every member being entitled to one vote. The company is an assessment organization and operates upon the assessment plan. Its rates and reserves are based upon the American Experience Table 4% interest graduated from 70% to 90% of the table. On December 31, last, its reserve on this basis amounted to $5,834,754. This association has operated since organization under the personal direction of its president, J. C. Buffington, the organizer of the company who is in excellent standing in his community. The association has been successful, and maintains adequate rates and reserves for the kind of insurance written. It has a good record in the matter of claim payments and has had a favorable mortality experience. The association is transacting business in Ark., Cal., D. C., Fla., Ga., Ida., Ill., Ind., Ia., Kans., Ky., Mich., Mo., Mont., Neb., N. D., Okla., Ore., S. D., Tenn., Tex., Utah, Wash and Wyo. During the year ending December 31, 1923, the company had a premium income of $2,500,474, a total income of $2,881,283. Payments to members amounted to $913,378. Management expenses were $980,356, and total disbursements $1,893,734. On December 31, last, the total admitted assets amounted to $6,996,-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

478. The surplus was $6,240,668. During 1923 it wrote $32,037,000 of insurance and on December 31, last, had 56,454 certificates in force covering $151,873,500 of outstanding insurance. The average age of members received during the year was 34, and the average age of the total membership was 40 years. Installment contracts are issued. Losses paid since organization, $5,684,014. It was jointly examined in 1923 by the Insurance Departments of Nebraska, Iowa and Missouri.

Officers—J. C. Buffington, president; E. M. Martin, J. W. Hughes, vice-presidents; R. E. Langdon, secretary and treasurer; Dr. A. C. Stokes, medical director; L. E. Gillespie, assistant secretary and auditor; A. D. Hunter, J. F. Mulligan, J. F. Kinney, assistant secretaries; F. A. Hicks, agency manager; J. S. Helgren, cashier; J. W. Barth, actuary; C. R. Connolly, advertising manager.

Directors—J. C. Buffington, E. M. Martin, J. W. Hughes, R. E. Langdon, Dr. A. C. Stokes, A. D. Hunter and L. E. Gillespie.

ILLINOIS BANKERS LIFE ASSOCIATION

Monmouth, Illinois

HISTORICAL DATA

This association was organized and began operations at Monmouth, Illinois, November 3, 1897. It operates upon an assessment basis, similar in many respects to that upon which the Bankers Life of Iowa formerly operated. There were thirteen (13) incorporators, principal of whom were: W. A. Sawyer, secretary of the company until 1916 and S. S. Hallan, attorney and general manager until 1919. The organization had a slow, but steady growth in its early years. In 1910 it was reorganized, and the directorate reduced from thirteen (13) to five (5). While organized under the assessment laws it operates practically upon a stipulated premium plan.

Prior to 1917, different, but constantly increasing premium rates had been used, but in that year the association joined with others of its nature in employing competent actuaries who advised a new rate, which was put into effect as to new business September 1, 1917. This rate is made by using 70% of the net rate, American Experience Table 4%, and adding 25% to that amount to cover expenses. All business written since that time has been written on that rate and on January 1, 1921, all business written prior to September 1, 1917, was brought up to the current rate so that all business of the association is now carried on the rate established September 1, 1917. This rate is as follows:

Age	Annual Premium	Age	Annual Premium
25	$12.44	45	$23.75
30	14.19	50	29.49
35	16.48	55	37.44
40	19.56	59	58.30

Without any legislative requirements the association has constantly improved its policies, and made them to conform more and more to the standard provisions required of other organizations so that now the association issues the following contracts: ordinary life; 20-year savings; combination: 10-year term; yearly renewable term.

All contracts may be issued on the instalment basis. Double indemnity and total and permanent disability benefits are granted.

This association now has over sixty-five thousand members and is actively operating in the following states, where the business is handled by state or district agencies: Arizona, Arkansas, California, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Missouri, Montana, Nebraska, Nevada, Oklahoma, South Dakota, Texas, Utah, Washington and Wyoming.

Practically the same methods of operation are now followed as have been adopted by all modern life insurance organizations and the Illinois Bankers Life has had a very healthy growth and a favorable mortality experience. The ratio of actual to expected deaths (American Experience Table) for the past ten years has been as follows: 1913, 51.1%; 1914, 41.1%; 1915, 51.7%; 1916, 52.1%; 1917, 55.2%; 1918, 102%; 1919, 67.0%; 1920, 61.4%; 1921, 48.1%; 1922, 51.4%. It is felt by the association that this experience, coupled with that of other large insurance associations of the country is ample demonstration of the adequacy of the rate of premium charged. The association has the right by its articles and by-laws to take 25% of the premium for expenses but in practice it has never taken over 20%. While under its charter and its laws of operation the liability of the members or policyholders is not limited to fixed premiums, yet as a matter of fact, no assessment has ever been made on any policyholder of the company. All of the contracts of the association provide that the entire assets of the association, except reserve liability, are pledged to maintain the current rate and that no assessment will be made unless and until said assets are exhausted. Age limits, 15 to 59 years; insurance limits, $1,000 to $50,000; average age of members, 38 years; average of members received during 1923, 33 years. Losses paid since organization, $6,305,013.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

Assets and Liabilities December 31 1923:

Assets (Market Values)

Real estate	$25,200
Mortgage loans	2,524,475
Bonds and stocks	911,560
Cash	122,509
Interest and rents	87,653
Admitted Assets	$3,671,397

Liabilities

Disability and death claims unpaid	$93,037
Claims unpaid	6,500
Other liabilities	87,540
Total	$187,077

Income and Disbursements During 1922:

Income

Net amount received from members	$2,015,874
Interest, dividends and rents	184,604
Other income	8,026
Total income	$2,208,505

Disbursements

Benefits paid	$722,663
Commissions and fees	371,764
Management expenses	390,140
Other disbursements	4,161
Total disbursements	$1,488,728

Growth of the Association:

End of Year	Gross Assets	Insurance in Force
1897	$2,081.91	$842,500.00
1910	282,044.65	18,492,250.00
1920	1,535,688.04	108,021,588.00
1923	3,671,397.00	110,391,544.00

Transactions of the Association:

End of Year	Total Income	Claims Paid	Total Disbursements
1897	$2,613.34	.....	$531.43
1910	177,949.62	$78,275.00	110,447.46
1920	1,557,295.70	712,435.19	1,375,625.88
1922	2,017,184.08	645,702.70	1,335,261.15
1923	2,208,505.00	722,663.00	1,488,728.00

Business written in 1923, 21,525 policies, covering $38,818,620.

Officers—W. H. Woods, president; R. M. Work, secretary; F. M. Hallam, general manager and treasurer.

JUNIOR ORDER OF U. A. M., NATIONAL COUNCIL FUNERAL BENEFIT DEPARTMENT

741 Wabash Building, Pittsburgh, Pennsylvania

HISTORICAL DATA

In 1901, the National Council Jr. O. U. A. M. organized a Funeral Benefit Department which maintains a fund for the reimbursement of councils for amounts paid by them as funeral benefits. Said Department makes no contracts and issues no certificates to individual members. It maintains no reserves.

It pays funeral benefits in amounts of $250 and $500. The monthly assessment is 20 cents for $250 benefit per member and 40 cents for $500 benefits. It is successfully operated and has built up a large volume of business, both from premium income and outstanding insurance viewpoint. The amount realized on one assessment on the entire membership was $97,250.33. The average age of the total membership on December 31st last, was 32.52. During 1923 the Order received $1,135,575 in premiums and the total income amounted to $1,244,379. Total benefits paid, $871,593 and the total expenditures amounted to $935,610. The Department enrolled, in 1923, 39,837 members covering $18,812,250 of insurance. On December 31st last, it had 293,236 enrollments in force covering $117,693,000 of insurance outstanding. Its net assets on that date amounted to $2,050,126.27.

Its officers include president and manager, Edward C. Lafean; secretary, Arthur M. Fording.

THE KNIGHTS TEMPLARS AND MASONIC MUTUAL AID ASSOCIATION

212 United Bank Building, Cincinnati, Ohio

HISTORICAL DATA

This association was organized under assessment laws in 1877 and commenced business January 1, 1878. It has operated continuously since that time, confining its membership to duly created members of the Masonic fraternity. It is incorporated under Ohio assessment laws and was examined by that department December, 1923. Age limits are 21 to 51 years. Insurance limits, $1,000 to $5,000. Expenses are provided at a rate of 75 cents per $1,000 on each quarterly assessment. Premi-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ums are collected in quarterly payments. Losses paid since organization amount to $14,220,396. In addition to natural premium plans the association issues certificates of membership on term plan with insurance expiring at ages 50, 55, 60 and 65 years. It is licensed in Ohio, Pennsylvania, Illinois, New Jersey, Michigan and West Virginia. The association has financial strength in assets and surplus. Its premium income and insurance in force have decreased annually by moderate amounts since 1919. Assets since that time have increased consistently. On December 31, last, the association had admitted assets of $587,852, $494,173 of which were invested in high grade bonds. Total liabilities were $232,132 including a reserve of $156,024; a surplus amounted to $355,720. There were on that date 4,694 certificates in force covering $9,456,000 of insurance. During 1923 premiums collected totalled $389,814 and the total income was $413,384. Death claims paid totalled $327,000; expenses of management were $43,224; and total disbursements were $370,225. There were 232 certificates issued covering $631,000 of insurance.

MASONIC LIFE ASSOCIATION

452 Delaware Avenue, Buffalo, New York

HISTORICAL DATA

This association was incorporated December 10, 1872, by prominent members of the Masonic Order to write insurance on the assessment plan, only to members of that order. It began business December 14th of the same year. It was organized by Christopher G. Fox, grand master of the Masonic Grand Lodge of New York, as the Masonic Life Association of western New York. The name was changed to its present title by order of the Supreme Court. The original plan of operation called for an assessment of $1.10 per member on the death of the policyholder. This was naturally unscientific and not a guarantor of permanency. On January 1, 1884, the company was in financial difficulties. To save the association from bankruptcy, Nelson O. Tiffany, Senior, was named general manager. Mr. Tiffany was very prominent in mutual assessment life insurance and was one of the founders of the National Association of Mutual Life Underwriters. All business is written on the step rate plan which is a modification of the natural premium plan. Mr. Tiffany instituted sounder methods of operation and placed the association on better actuarial and financial basis.

Administration and Repute—This association has been capably managed by Mr. Tiffany and since his death, by his son, Nelson O. Tiffany. It has grown consistently and steadily, both in assets and outstanding insurance It has a low rate of mortality and is in good repute in promptly paying death claims. The management is in high standing.

Plan of Operation—This company issues policy contracts from $1,000 to $10,000 on the step rate plan. The rates range from $9 at age 21 to $42, at age 56. Rates may be paid semi-annually or quarterly. Death claims and expenses are paid from these assessments, and should occasion arise, further assessments may be made on policyholders.

Expenses provided by setting aside a portion of the receipts. It issues a total disability contract. Officers and directors elected by members. It is licensed in New York, New Jersey, Kentucky, Michigan, Mississippi, Texas, New Mexico, Missouri, Arkansas, Arizona, Idaho, California and Porto Rico.

Officers—Nelson O. Tiffany, president and general manager; George H. Chase, secretary.

Financial statement December 31, 1923—Assets, $535,177; total liabilities, $241,464; surplus, $392,713; certificates in force, 19,352, covering $39,870,500. Premiums received during 1923, $798,157; total income, $850,924; death claims paid, $630,500; disability claims, $7,800; management expenses, $180,068; total disbursements $818,369; business written, 2,328 policies covering $7,018,000 insurance.

MERCHANTS RESERVE LIFE INSURANCE COMPANY

10 East Pearson Street, Chicago, Illinois

HISTORICAL DATA

This company was incorporated under the laws of Illinois as an assessment association in 1907, and operated upon a stipulated premium basis. It reorganized on September 1, 1920, and since that time it has computed its reserves on the American Experience Table of Mortality 4%, Illinois standard, as prescribed for legal reserve companies. A loading of $2.50 per thousand on all ages was made for expense of management. The company, however, does not allow cash, loan or cash surrender values. The company has paid over $458,-231 in claims since organization and on December 31, had admitted assets of $174,414; liabilities, $34,465, and a surplus of $139,949. Its insurance outstanding on that date amounted to $5,228,488. It stated that its legal reserve

on December 31, 1922, amounted to $142,698. Four assessments were levied during the year. Its premium income during 1923 was $104,004.

Officers—Chas. F. Dickinson, president; Wm. F. Pearson, first vice-president; Fred C. Mewas, second vice-president; Robert C. O'Connell, general counsel; Ida M. Montgomery, secretary and treasurer; Boyle Vance, medical director; Donald F. Campbell, actuary; Jos. F. Edward, associate counsel. Limiting ages for admission, 16 to 60; average age of members received during the year, 35 years. Maximum amount issued, $50,000. All over $5,000 reinsured. Association issues term and ordinary policies with privilege of advance premium payments. Installment policies issued. Directors elected by members who in turn elect officers. Operates in Illinois, Michigan, Indiana and Missouri.

NATIONAL LIFE ASSOCIATION

Des Moines, Iowa

HISTORICAL DATA

This is a mutual association organized October 24, 1899, and commenced business March 19, 1900. It was organized and operates under the laws of Iowa governing mutual assessment associations. Policies are issued in amounts ranging from $1,000 to $25,000 on lives not over 60 years of age on the basis of stipulated annual premiums computed on the mortality experience and interest earnings of the association, and protected by securities deposited with the state of Iowa amounting to $2,014,730.

Policyholders are allowed to pay additional amounts above regular rates, which amounts are held in Trust Fund to pay premiums as they mature or the same can be withdrawn by the policyholders. The expense loading is a constant plus a percentage of the net premium varying according to the kind of policy. The association has been successfully managed and has consistently grown in assets, income, and insurance outstanding. It has a good record for promptly paying death claims and up to December 31, 1923 had paid $5,075,684 in claims since organization. It sells Whole Life and Accumulation policies and a Yearly Renewable Convertible Term policy. During the year ending December 31, 1923, it had a premium income of $1,428,794 and a total income of $1,543,308. Total claims paid were $628,366. Expenses of management were $608,724 and total disbursements were $1,237,-091. During that year 7331 policies covering $16,818,500 were issued. On December 31 last, it had total admitted assets amounting to $2,312,702, and had 38,532 policies outstanding upon $80,060,500. Policyholders elect directors who in turn elect officers.

Officers—James P. Hewitt, president; M. L. McCoy, vice-president; A. S. Maddox, agency manager; Dr. Wm. Stevenson, medical director; E. S. Kinney, secretary; F. W. Stuart, assistant secretary; F. A. Draper, actuary; Dr. L. K. Meredith, assistant medical director.

Directors—James P. Hewitt, E. T. Meredith, Clyde E. Brenton, Harry F. Gross, M. L. McCoy.

Licensed in the following States—Arizona, Arkansas, California, Colorado, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Nebraska, New Mexico, Oklahoma, Pennsylvania, South Dakota, Texas Washington and Wyoming.

PURE PROTECTION LIFE ASSOCIATION

Cleveland, Ohio

HISTORICAL DATA

This association was organized and licensed under the laws of Ohio June 12, 1912, and began business January 10, 1913. Under the mutual protective law of Ohio it was not required to provide cash surrender or cash loan values, but was pledged to maintain a guarantee fund equal to the full legal reserve, American Experience 4%, preliminary term. A founders advisory board composed of 400 Ohioans for the most part policyholders advanced $100 each to the association's expense fund. These loans were 7% interest bearing and not an insurance liability to the company. The original officers were Dr. George W. Hopkins, president, who remains incumbent of that office; William B. Prenter, grand chief of the Brotherhood of Locomotive Engineers, vice-president; Lucian Seymour, well-known in fraternal circles, secretary; and Charles E. Wheeler, also a frater-

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

nalist, treasurer. Through the Founders Sinking Fund the association's guarantee fund has been in the process of gradual retirement since operations attained a specified profitable degree in 1921.

Administration and Repute—Operations of this association have been carefully guided by insurance executives of ability and experience. Business of 1922 and 1923 resulted in substantial growth. The association has satisfactory financial strength with $211,640 of assets, ncreased from $145,637 in 1922. Liabilities are $191,042 (including reserves) in 1923 as against $143,597 of 1922. Expenses of management have been fairly reasonable and business acquisition costs also are moderate. Total disbursements, 1922, $97,080; 1923, $108,434. The amount of insurance written during 1922 was $8,109,000; during 1923, $3,772,000. Insurance in force December 31, last, $9,988,500. Mortality rate is normal. The officers of the company are Dr. G. W. Hopkins, president; W. L. McCaslin, vice-president; E. S. Barnard, secretary; O. K. Dorn, treasurer; and W. A. Bennett, assistant secretary and treasurer. The directorate is composed of R. O. Eastman, Ben F. Hopkins, Oscar Horn, L. W. Klusner, Nelson O. Tiffany, W. A. Bennett and several of the company's executives.

Limiting ages for admission, 18 to 65; average age of members received during year, 34.06. The average age of total membership, 39.3 years. Minimum amount of insurance, $1,000; maximum amount, $25,000. Expenses of association are provided from voluntary contribution, expenses, assessment, and membership fee. Losses paid since organization, $138,808,658. The company issues whole life policy and yearly renewable term and 5, 10, and 20 year term policies. The association does not pay old age disability benefits; death benefits may be made payable in installments. Members elect Board of Trustees and the trustees elect officers. The company is licensed in Ohio only.

FRATERNAL ORDERS

Herewith is presented data concerning the larger fraternal orders of the United States, which provide life insurance to their members.

AMERICAN INSURANCE UNION

44 West Broad Street, Columbus, Ohio

HISTORICAL DATA

This is a fraternal organization incorporated in Ohio, September 21, 1894, and commenced business January 1, 1895. It operates upon the fraternal beneficiary society plan and transacts life, accident, health and junior accident insurance. Policies are issued on the monthly premium basis and insurance is written from $250 to $25,000 on a step rate plan. On December 31, 1923, the association had assets of $2,136,565, liabilities amounting to $279,623. It had 121,842 certificates in force covering $129,259,084 of insurance. During the year just past, its premium income amounted to $2,390,445; its total income to $2,791,697 while the total benefits paid were $1,495,840 including $1,324,408 for death, $38,683 permanent disability, $36,414 sick and accident, $50,913, old age and $45,421 other, and the total disbursements amounted to $2,351,386. During the year the company issued 25,459 certificates covering $28,623,150 of new insurance. Average age of members received during the year was 32.16 while the average age of members insured in the order is 42.15 years. The company is progressively managed and seems to be growing and is in good standing with its policyholders and in the general community. During past years it has reinsured The Catholic Mutual Benefit of Hornell, New York, in 1921; The Catholic Relief Beneficiary Society of Syracuse in 1921; and the Order of the Golden Links o Wheeling, West Virginia, in 1922.

This society is operated under the Fraternal Law of Ohio and conducts its business by the lodge system. It writes life, health and accident, accident, and child insurance. The supreme body, called the National Congress, is made up of delegates elected by the members. Each lodge of 100 members is entitled to one delegate and one additional delegate to each additional 500 members but not more than seven delegates. National officers and directors are elected by the delegates at a quadrennial meeting. Any person who is sound in health and mind and socially acceptable is eligible for insurance. Age limits, 1 to 16 on junior life policies and 16 to end of calendar year of age 60 on senior life policies. Medical examination is required for senior life policies. Medical inspection is required for junior life policies. No medical examination or inspection is required for health and accident or accident policies.

Monthly premium payments are based on the American Experience Table of Mortality at 4% and calculated at age of entry. The Expense Fund is a stipulated percentage of the monthly contributions as provided in the constitution. First year's contributions are used, after mortuary cost of first year members, for extension purposes. Policies contain a provision for cash withdrawal equity or its equivalent in

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paid-up or extended insurance. A cash settlement is also provided at age 70, also a total and permanent disability settlement at any time during the life of the policy. The society is licensed in Arizona, Arkansas, California, Connecticut, District of Columbia, Florida, Georgia, Indiana, Illinois, Iowa, Kansas, Kentucky, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New Hampshire, New Mexico, New York, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, West Virginia and Wisconsin. Total benefits paid to date, $59,413,318. Society is examined annually by the Ohio Insurance Department.

BROTHERHOOD OF AMERICAN YEOMAN

5th and Park Streets, Des Moines, Iowa

HISTORICAL DATA

This company was organized and commenced business December 27, 1897. It was organized under fraternal laws and operates upon the lodge system. It transacts life insurance with accident features and funeral benefits. It maintains a reserve on the American Experience Table 4%, and also the National Fraternal Congress Table 4% and on December 31, 1923, had a reserve amounting to $1,718,005, on the former table, and $20,671 on the latter table. The rates are on a monthly basis and claims are based on the age at entry. Additional rates, however, may be called for if the financial condition of the association warrants it. The average age of members in the year was 41.74 years. During the year 1923, the order had a premium income of $6,517,676, a total income of $6,864,444 and paid $3,859,200 benefits to members including: $2,328,812, death; $457,054, disability; $86,519, sick and accident; $986,815, old age. Its total expenditures were $7,242,044 during the past year. It wrote 79,157 certificates, covering $89,657,075 of insurance and had on December 31, last, 176,978 certificates, amounting to $212,910,550 insurance outstanding. The assets admitted on December 31, last, totalled $5,619,888, and the total liability was $2,892,438. The officers are president, Geo. N. Frink; secretary, W. E. Davy.

Though premium income increased in 1923 assets, insurance written and in force showed decreases. There are 2,931 lodges from which delegates are elected to the grand lodge which elects officers and directors for four years. All white persons sound in body and in mind are eligible to membership. Age limits, 16 to 60. Insurance limits, $500 to $10,000. Medical examination required. Relatives, legal representatives or dependent may be beneficiary. Mortality tables used are the N. F. C. 4% and the American 4 and 3½%. Rates based on age of entry. Policy issued in three qualifications: form A is being based on mortality table; expenses, 15 cents per thousand; form B, 75% of first twelve payments; and 87½% of the first twelve payments on form C. Dividends paid up or extended insurance granted on Forms B and C. Disability benefits granted payable at age 70. Installment contracts issued on Forms B and C. The company is licensed in Ala., Alberta, Ariz., Ark., Cal., Colo., Del., Fla., Ida., Ill., Ind., Ia., Kans., Ky., Manitoba, Me., Md., Mich., Miss., Minn., Mo., Mont., Neb., Nev., N. J., N. M., N. Y., N. D., Ohio, Okla., Ontario, Ore., Pa., Saskatchewan, S. D., Tenn., Tex., Utah, Va., Wash., D. C., W. Va., Wis., Wyo.

Premiums received since organization, $34,897,988; claims paid—death, $32,150,000; disability, $6,400,901.

SUPREME TRIBE OF BEN HUR

Crawfordsville, Indiana

HISTORICAL DATA

The Tribe of Ben Hur is a fraternal benefit society which was organized in Crawfordsville, Indiana, January 8, 1894, by a number of men prominent among whom was D. W. Gerard. It was reincorporated February 20, 1900. The ritual of the society was founded upon the book, Ben Hur. The society is operating upon a mortality table which produces reserves, not less than the usual reserves of the American Experience Table and 4% interest, and these reserves are deposited with the Indiana insurance commissioner. Five forms of policies only are in use, namely, Term to age 65; whole life; 20-payment life; death and disability and monthly income and disability. The forms contain the usual non-forfeiture values. The society has a membership of 64,717, with 1,002 local organizations. In addition to the usual activities of a large system the society maintains the Gerard Educational Aid Foundation which provides men and women among its members with advance education. At the present time it has 14 of its members distributed through various colleges and universities of the country. On December 31, last, it had assets of $4,489,311

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and a surplus over all liabilities of $4,348,826. Included in this surplus is a legal reserve of $230,852 based on N. F. C. table and 4% interest with the probability of dying increased one-third. This legal reserve has been maintained on all issues since June, 1920. The company operates on a level premium basis. Since organization it has paid $22,659,831 to its members and beneficiaries. The amount realized on one assessment of the entire membership is $123,-856. The average age of the total membership is 43.9. During 1923, the total amount received from members was $1,626,687. The total income was $1,868,159. The payments to members amounted to $964,789, other disbursements amounted to $404,616, and the total disbursements to $1,369,405. During 1923, the company wrote over 6,535 certificates covering $8,103,142 of insurance and had on December 31, last, $67,887,951 of insurance outstanding.

Officers—John C. Snyder, supreme chief; E. M. Mason, supreme scribe; Dr. J. F. Davidson, supreme medical examiner; W. W. Goltra, supreme keeper of tribute; C. W. Iliff, actuary.

Premium income and insurance in force have decreased annually during the past three years. Death rate is not high. Age limits, 16 to 55. Insurance limits, $500 to $8,000. Medical certificate required. Assessment collected monthly. The society is licensed in Ala., Ark., Cal., Colo., D. C., Fla., Ga., Ill., Ind., Ia., Kans., Ky., La., Md., Mich., Miss., Mo., Neb., N. J., N. Y., Ohio, Okla., Ore., Pa., Tenn., Va., Wash., Tex., W. Va., Wis., Wyo.

BROTHERHOOD OF RAILWAY TRAINMEN

B. R. T. Building, Cleveland, Ohio

HISTORICAL DATA

This is a fraternal order, organized in 1883 by the Brotherhood of Railway Trainmen, to provide death and old age insurance for its members. The order has been very successful and had on December 31, last, 167,226 certificates covering $295,933,050 of insurance outstanding. Its assets on that date were $9,035,-126; well selected bonds and stocks composed its principal investment. Liabilities were $917,064, thereby leaving a surplus of $8,118,-062. During 1923, payment by members totalled $5,885,844; total income, $6,380,048; death claims paid were $2,124,612; permanent disability claims, $1,512,525; tuberculosis benefit, $117,572; old age benefit, $69,825; other benefits, $1,190,212; total benefits, $5,014,745; management expenses, $674,789; total disbursements, $5,689,534. The order wrote during 1923 22,711 certificates covering $47,-101,275. This order was organized on the lodge system, there being 960 lodges, each represented by one delegate to the supreme lodge. Officers and directors are elected annually by convention delegates. Members must be actually employed in train or yard service and have at least thirty days experience in such. Age limits, 18 to 45 years. Insurance limits, $675 to $2,700. Medical examination required. Any relation, blood or legal, as well as any legitimate dependent may be beneficiary. Expenses defrayed by per rata assessment. Assessments are not based on a mortality table. Old age disability benefits provided, these being paid in full at age 70. Installment policies not issued. The company operates throughout the United States and Canada. Assessments collected since organization, $64,801,766; claims paid, $59,359,305.

CATHOLIC ORDER OF FORESTERS

30 North La Salle Street, Chicago, Illinois

HISTORICAL DATA

This fraternal order was organized and began business May 24, 1883, being organized and operated under the laws of Illinois. The order was operated on the lodge system, there being 1,671 lodges. Male Roman Catholics between the ages of 16 and 50, of good health and character are eligible to membership. Insurance limit, $500 to $3,000. Medical examination required. Assessment based on the American Experience 4% and N. F. C. 4% tables. Rates on members initiated prior to 1913 based at attained ages; since then on age of entry. N. F. C. used between 1913 to February 28, 1922; since that time on the American Experience Table. Assessments collected monthly. First year's premiums of new members used for expenses. Paid-up and extended insurance allowed on policies. Old age disability, benefits granted commencing at age 70. Eleven assessments were collected last year. Losses paid since organization: death, $35,864,-893; old age disability, $710,518; policies issued on whole life rate, ages 35 to 70. 20-payment rate, $232; paid-up at age 50 rate, $298; paid-up at age 60 rate, $216; paid-up at age 70, $189. Term to age 60, $105.

Officers—Thos. H. Cannon, high chief ranger; Thos. F. McDonald, high secretary; M. E. Maker, state chief ranger.

Premium income and assets have increased annually during the past four years while insurance in force has decreased. The order is licensed in Cal., Ill., Okla., Tex., Ind., Ia., Ky., La., Me., Manitoba, Alberta, Saskatchewan, Mass., Mich., Minn., Mo., Kans., Mont., Neb., New Brunswick, Nova Scotia, N. H., N. D., Ohio, Ore., Ontario, Pa., Quebec, R. I., S. D., Vt., N. Y., Wash., D. C., Ida., Wis., Wyo.

Assets, December 31, 1923, $13,406,486; liabilities, inclusive of reserve, $214,457; certificates in force, 127,461; insurance, $122,863,489. During 1923 premiums received were $3,328,341; total income, $3,944,126; benefits paid, $1,876,356; total disbursements, $2,141,692; certificates written, 4,513; insurance, $4,325,000.

THE FRATERNAL AID UNION

The Fraternal Aid Union Building, Lawrence, Kansas

HISTORICAL DATA

Began business October 1, 1890, and incorporated February 14, 1894, under the Iowa laws relating to Fraternal Orders. The order operates on the lodge system, there being 1,889 lodges. Delegates to the grand lodge, one to each 50 membership; qualifications, any white person between the ages of 16 and 59 (juveniles 1 to 15). Insurance limits, 16 to 45, inclusive, $500 to $10,000. 46 to 59 years, inclusive, $500 to $5,000. Medical examination required. Assessments at attained ages based on the American Experience Table of Mortality, 4% interest. First year's premium used for expenses. Old age disability benefits granted. Average age of members received, 39.29. Average age of members, 39.30. The company is licensed in Ala., Ariz., Ark., Cal., Colo., Conn., Del., D. C., Fla., Ill., Ga., Ia., Ind., Kans., Ky., La., Md., Mass., Mich., Minn., Miss., Mo., Mont., Neb., N. H., N. J., N. M., N. Y., N. D., Ohio, Okla., Ore., Pa., R. I., S. C., S. D., Tenn., Tex., Utah, Vt., Va., Wash., W. Va., Wis., Wyo.

Assets December 31, 1923, $6,423,670; liabilities, including $4,130,060 reserves, were $4,550,774; certificates in force, 80,532; insurance in force, $86,084,031. Premiums received during 1923, $3,392,144; total income, $3,952,081; paid for claims, $2,051,281; total disbursements, $2,787,651; certificates written and revived, 22,559; insurance, $22,486,400. President, D. A. Young; secretary, Samuel S. Baty.

KNIGHTS OF COLUMBUS

New Haven, Connecticut

HISTORICAL DATA

This company was incorporated in Connecticut, March 29, 1882, and began business February 2nd of the same year. It was organized under the fraternal laws and practiced business upon the assessment plan. Members are of two classes: associate and insurance. Membership is restricted to men of the Roman Catholic faith and all insurance members must also be associate members. Minimum charge for associate membership is $10; $5 of which goes to a subordinate counsel. It operates upon the step rate plan, maintains a legal reserve on the Fraternal American Table with 4% interest. Investments are regulated by state law. The Order has a low mortality rate and a high interest yield. Operates upon the lodge system, there being 2,368 lodges. Age limits, 18 to 50; insurance limits, $1,000 to $3,000. Medical examination required. Paid-up and extended insurance granted. Claims paid since organization, $19,158,010. Average age of members, 33.5 years.

Illustration of Plan—If an insurance member is age 25 at entry, his assessment for each $1,000 will be as follows: for the first 5-year term, 80c; second 5-year term, 85c; for the third, 90c; for the fourth, 99c; for the fifth, $1.14; and for the sixth 5-year term, $1.41. If he continues his insurance from age 55 on the 15-year plan his rate will be $2.16 until age 70, when his death benefit certificate will be fully paid up in the full amount, with no further regular monthly assessments to pay thereafter. Or, if he elects the whole life plan, his level rate from age 55 will be $1.75 payable for the remainder of life. Or, if he elects the

economic plan, his rate from age 55 will be 34c, ceasing at age 70, entitling him to death benefit protection in the full amount up to age 61, the death benefit reducing thereafter $50 yearly for 15 years, until reaching age 75, when he has a fully paid up death benefit of $250. Similar illustrations applicable to any age at entry from 18 to 50 years may readily be seen by consulting our table of rates. On December 31, last, the company had admitted assets amounting to $18,338,431; and a surplus, including a reserve, of $18,052,762. It had outstanding 229,333 members, amounting to $249,172,552 of insurance. During the year the premium income was $3,586,690 and the total income $4,442,299. There was $1,580,312 paid for claims, and the total disbursements were $2,427,032. During the year there were 21,601 certificates written covering $24,103,000 of insurance. The officers are: president, James Flaharty; secretary, Wm. J. McGinley.

KNIGHTS OF PYTHIAS—SUPREME LODGE

Pythian Building, Indianapolis, Indiana

HISTORICAL DATA

This association was organized and commenced business as a fraternal insurance order in 1877. It issues certificates from $250 to $5,000 on the monthly premium plan and based its reserves on the American 3½%. The following forms of contracts are issued: whole life; 20-payment rate modified standard rate; whole life at age 65; monthly income whole life; 20-payment whole life; and old age policies beginning at age 70 with continuous premiums and 20-payment. Men only are admitted. The company operates in every state and territory. It grants paid-up and extended insurance and loans for the purpose of maintaining certificates. The present rates and reserves, based on the American 3½% Table. During the year 1923, the company received in premiums $3,393,040, and had a total income of $4,196,717. It paid members $2,128,260 in benefits and the total disbursements were $2,650,929. The total admitted assets on December 31, last, were $16,679,057 and the liabilities are $14,811,274, including a reserve amounting to $14,366,424. Its insurance outstanding amounted to $117,408,654 while the insurance written during the year was $13,469,038 (certificates 9,098). Its death rate per thousand averaged 13.6%. The cost of management during the past few years has been reasonably low. The insurance in force since 1919 has steadily increased. Members amount to 87,436 in 3,975 lodges. President, Harry Wade; secretary, W. A. Jenkins. Order operates on lodge system, there being 3,975 insurance lodges. Medical examination required. Classes 4 and 5 rates based on age at entry. Expenses provided for by loadings on premiums. Claims paid since organization, $53,382,045; average age of members, 45.93 years; average age of members received during 1923, 32.55 years.

LADIES CATHOLIC BENEVOLENT ASSOCIATION

443 West 11th Street, Erie, Pennsylvania

HISTORICAL DATA

This is a fraternal order organized in 1890 under the Pennsylvania laws for such orders This fraternity maintains 1,237 different lodges; representatives to grand lodge: 1 to every 75 members. Membership limited to Roman Catholic women between the ages of 16 and 49. Insurance limits, $250 to $1,000. Medical examination required. Expenses are defrayed by supplies and first year's assessment on new members. Assessments are based on the National Fraternal Congress Table at 4% and level premium levied at age of entry. Assessments collected monthly. One full assessment would amount to $210,427. Death claims paid since organization, $25,740,509. The emergency and reserve fund amounted to, on December 31 last, $6,665,106. Average age of members received during the year, 28; average age of total membership, 46.

Total admitted assets, December 31, last, $8,917,813; total liabilities, $110,194; insurance in force, $82,383,110; certificates, 106,053. Premiums received during 1923, $2,561,694; total income, $2,969,590; paid for claims, $1,481,567; total disbursements, $1,678,260; number of certificates written, 3,196; insurance, $2,073,708. While assets show an increase annually during the past five years and the premium income has been increased during that period the insurance in force has annually for five years shown decreases, while since 1920 the death rate has grown. This decrease is due to the changes incident to the rerating of the business and the consequent placing of the society on a sounder actuarial basis. In the last two years the society has shown gains in membership and is on a sounder financial basis. President, Miss Kate Mahoney; secretary, Mrs. Joanna A. Royer. The order operates in N. Y., Pa., Ohio, Ill., Miss., N. J., Mich., Conn., Kans., Mo., Colo., Ind., Mont., Ky., N. H., R. I., Cal., Minn., Wash., Vt., W. Va., La., Neb., Va., Wis., Del., D. C., Tex., Okla., S. D.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

LOCOMOTIVE ENGINEERS MUTUAL LIFE AND ACCIDENT INSURANCE ASSOCIATION

Society for Savings Building, Cleveland, Ohio

HISTORICAL DATA

This is a fraternal order which does not have to report to the Insurance Department of Ohio. It was organized in 1894 by the Brotherhood of Locomotive Engineers, and provides for them life and accident insurance on the monthly assessment plan. It maintains reserves on an adequate basis. It has been successful. During 1923, the premium income was $3,634,021; total income, $5,738,329; claim payments, $3,011; total disbursements, $5,779,657; insurance written, $9,470,250 and 238,393 certificates. On December 31, last, the association had admitted assets of $5,987,480, and insurance in force of $182,835,750. The death rate was 7.13. The president is W. E. Futch; secretary, C. E. Richards.

THE MACCABEES

5065 Woodward Avenue, Detroit, Michigan

HISTORICAL DATA

This association was organized in London, Canada, and commenced business in the United States September 1, 1883. It was reincorporated in 1885, in Detroit, Michigan, under the fraternal laws. It writes life, sick and accident insurance, and operates with a level premium rate. In 1923 this order was re-established on the legal reserve basis, standard forms of policies with surrender and loan values, disability and double indemnity and incontestability features. Its reserves and premiums are based on the American Experience 4% interest table, and the amount of this reserve, on December 31, 1923, was $11,519,158. It is on the largest beneficiary orders in the world and is strictly non-sectarian and non-political. In its 42 years of operation it has paid death claims of $120,000,000 to members. Benefit certificates are issued for from $500 to $10,000. Specific benefits from $200 to $2,000 are made for the loss of a hand, foot or eye. Permanent disability benefits are granted; certificates are incontestable after 2 years membership; cash surrenders are granted after 3 years, as are also automatic premium loans, paid-up and extended insurance on the five leading certificates of 20-payment endowment at age 70, continuous premium endowment at age 70, whole life paid-up at age 70, 20-payment life and whole life. Disability and total indemnity benefits are also granted. In addition to the premium charges a certificate fee of $3 and an initiation fee of $5 is paid. A summary of the premium rates are:

Age Nearest Birthday	20-Payment Endowment at 70 only.	With Income Disability.	With Double Indemnity.	With Income Disability and Double Indem'ty	Ann'l rate without Income Disability or Double Indemnity.
	Mon	thly Ra	tes per	$1,000	
	20-Pay	ment E	ndowm	ent at	70
35	$3.10	$3.30	$3.30	$3.50	$35.75
		Endo	wment	at 70	
35	2.40	2.60	2.55	2.75	27.65
		Life P	aid Up	at 70	
35	2.15	2.35	2.30	2.50	24.80

The average age of membership was 46.6. During 1923, premium income was $9,499,155, and the total income, $10,712,787; total benefits paid, $5,552,494; and total disbursements, $8,783,015. Insurance written, revived and increased was 15,683 policies for $18,113,987, and the insurance outstanding on December 31, last, was $211,256,280, with 190,991 certificates. The total admitted assets, $19,047,151; total liabilities, $6,266,246, excluding the reserve of $11,519,158; the surplus which excluded this reserve amounted to $1,261,746. Supreme commander of the order, A. W. Frye; supreme record keeper, Thomas Watson; supreme medical director, J. C. Hanchett; actuary, W. P. Coler; manager, sick and accident department, J. Jenkin.

MODERN WOODMEN OF AMERICA

Rock Island, Illinois

HISTORICAL DATA

The Modern Woodmen of America was organized as a fraternal beneficiary society, January 5, 1883. It claims to be the largest fraternal beneficiary society in America. It writes but one form of certificates, namely, the whole life level premium at ages 16 to 50, in amounts of $500, $1,000, $1,500, $2,000 and $3,000. An

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

entrance fee of $5 is retained by the local camps, numbering 14,144. The society has a representative form of government and a ritualistic form of work. Supreme governing body is the head camp meetings which are held quarterly. The society has but two funds: benefit and general. The benefit fund is created by the mortuary assessments paid by members and is used for no other purposes than the payment of death claims and disability benefits to members, 70 years or more of age. The surplus of the benefit fund consists of the balance remaining each month after paying said claims. Not more than $3,500,000 is maintained as a monthly balance. The remaining surplus is invested in farm mortgages and high grade bonds. The general funds out of which expenses are paid is derived from a per capita tax of 15c a member and 70% of the first twelve assessments. A sanitarium for members having tuberculosis was opened January 1, 1909. Voluntary contributions erected and maintained it. Since September 1, 1917, the expenses have been met from the general fund. The society operates in every state, excepting South Carolina and Massachusetts, and at the end of 1922, had 14,103 local camps. All world war claims were paid in full from a special fund called the patriotic fund created by additional payments of members. There have been but two new rate tables since organization which affected the existing membership. On January 1, 1904, a new table—25% in excess of the former table, was adopted and the entire existing membership was re-rated at entry age. On July 1, 1919, a new rate table about 75% in excess of the former table, became effective on new business. The entire membership was also re-rated under this table at entry age, with the exception that a flat rate of $1.50 per thousand was applied to all members of entry age 38 or over. Adequate rates have been charged on new business since July 1, 1919, based on the society's own mortality table with interest assumption of 4%. Advantage is being taken of the provisions of the New York conference bill permitting a society with an experience of at least 20 years, covering not less than 100,000 lives to use a table of rates based upon its own experience. During 1912, the society attempted to readjust to adequate rates based upon its own table of mortality, such rates to be applied on the existing membership at attained ages, but it was enjoined by court action from putting such rates into effect. The benefit certificates provide that all conditions and by-laws of the society be fully complied with by the members. The certificate is issued and upon warranties, conditions and agreements contained in the original application for membership. Action for recovery on an unpaid death claim must be brought within one year from date of death. In the event of member entering upon any hazardous occupation the liability of the society will be limited in accordance with the by-laws. On December 31 last, the company had admitted assets of $38,656,809, and surplus over all liabilities of $36,150,002. The amount of the reserve or emergency fund was quite ample During 1923 the net premium income was $25,163,517; the total income was $27,134,295; total benefits to members was $19,853,534; total management expenses was $3,086,879; and the total disbursements amounted to $22,940,413. The amount of certificates written and increased during 1923 was $150,203,000, and the insurance outstanding on December 31 last, $1,664,454,000 on 1,105,877 members. The average age of members received during the year was 27.85 years. The average age of the total membership is 44.09 years; average age received this year, 27.80 years. $1,939,000 is the amount realized by one assessment on the entire membership. Payments by members for mortuary funds in 1923 totalled $22,145,881.

Officers—A. R. Talbot, head consul; Dan B. Horne, head adviser; J. G. Ray, head clerk; A. D. Phillips, assistant head clerk; O. E. Aleshire, head banker; R. C. Bellew, head escort; Frank L. Bennett, head sentry; W. F. Davis, head watchman; Rev. Henry E. Dunnack, head chaplain; J. G. Tate, W. D. Nelson, Geo. L. Bowman and Henry F. Turner, auditors; A. S. Havey, secretary and auditor; H. S. Green, chairman and auditor; Truman Plantz, general attorney; Jno. F. Harris, editor; Dr. E. A. Anderson, Dr. B. E. Jones, supreme medical directors; John E. Swanger, superintendent Sanatorium; C. F. Louderback, business manager, Sanatorium; A. N. Bort, manager, Investment Department; Gen. Jos. Riehemann, chief of Foresters Staff; W. E. Jackson, assistant to Head Consul; Ralph E. Johnson, supreme organizer; Charles E. Whelan, supreme national lecturer; Thos. H. Duffy, C. E. Renner, national lecturers.

Directors—J. D. Volz, E. E. Murphy, R. R. Smith, S. S. Tanner, F. R. Korns, E. J. Bullard, F. B. Easterly.

Operates in all states of U. S. A.

MYSTIC WORKERS

Fulton, Illinois

HISTORICAL DATA

This fraternity was organized under the fraternal laws of Illinois and commenced business in 1896. It bases its policies on a legal reserve, they being valued on the American, 4% table. The society is conducted on the lodge system, there being 906 lodges. Medical examinations are required. Age limits: adults;

16 to 60; juvenile, 2 to 16. Insurance limits, $500 to $10,000. Assessments collected monthly, based on age of entry. Old age disability contracts issued, payable commencing age 70. Death claims paid since organization, $12,534,190; disability claims, $877,865. Admitted assets, December 31, last year, $3,646,560; total liabilities, including a reserve of $572,023, $823,254. Certificates in force, 73,265; insurance, $82,524,884. Premiums received in 1923, $2,199,977; total income, $2,364,927; paid for claims, $1,014,941; total disbursements, $1,528,313; certificates received and revived, 17,287; insurance, $17,116,578. During the past five years the company has increased its premium income and its financial strength annually, however, the insurance in force has steadily decreased since 1919. Death rate is not high.

Operates in Ill., Mich., Kans., Wis., Mo., Neb., Ia., Minn., Tex.

Officers—A. A. Bentley, president, Robert Toole, secretary.

POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

1406 Division Street, Chicago, Illinois

HISTORICAL DATA

This society organized in 1880 and has 1,648 lodges. Membership limited to Polish by birth, descent or affiliation. Age limits, 16 to 50. Insurance limits, $100 to $2,000. Medical examination required. Rates based on the American Experience Table of Mortality at 4%. Assessments levied at age of entry, and collected monthly. Old age benefits granted payable commencing age 70. Losses paid since organization, $12,965,738; reserve fund, December 31, last, $6,007,466; level basis and 20-payment life policies issued. Average age of members received in 1923, 27 years, 4 months. Average age of total membership, 37 years, 5 months.

Assets, December 31, last, $8,134,705; liabilities, $450,728; certificates in force, 139,137; insurance, $84,517,100; premiums received in 1923, $1,734,938; total income, $2,225,429; total disbursements, $1,204,921; certificates written and revived, 25,870; insurance, $16,817,300.

Officers—President, K. Zychlinski; secretary, John S. Zailziaski.

PROTECTED HOME CIRCLE

30 East State Street, Sharon, Pennsylvania

HISTORICAL DATA

This association was incorporated, and began business in Pennsylvania August 7, 1886. It was incorporated under fraternal laws and operates upon the fraternal plan. It writes life and disability insurance in amounts of from $500 to $5,000. Men and women are insured. Reserve is based upon the table somewhat similar to the National Fraternal Congress Table and 4% interest. Inadequate rates necessitated a change to this valuation in 1912. Since that time the company has been charging what appears to be adequate rates. The average age of members received during the year was 27.10 years and the average age of all the members in the year was 39.69 years. Assessments are collected monthly and rates are based upon the age of entry. The premium income during 1923 was $1,673,348, and the total income was $1,715,149. The amount paid members was $1,399,865, and the total disbursements were $1,766,196. The admitted assets on December 31 last were $942,417. The unpaid and resisted claims were $135,000, which is the only liability carried by the company. The certificates written and revived during 1923 amounted to 18,767, and the insurance written was $17,544,500. There were 126,897 certificates outstanding on December 31 last covering $110,741,220 of insurance in force. The president is A. C. McLean; secretary, W. S. Palmer.

This association is organized on the lodge system, 527 in number, level premium rates based on age of entry used. Medical certificate required. First two monthly payments used for expenses. Old age disability at age seventy is issued. Claims paid since organization: death, $18,630,376; old age, $959,062; disability, $189,199; reserves, December 31 last, $629,202. It is licensed in Pa., Ohio, N. Y., Mich., Mo., Ind., W. Va., D. C., Ill., Va., and Ala.

ORDER OF RAILWAY CONDUCTORS OF AMERICA

First Avenue and First Street, Cedar Rapids, Iowa

HISTORICAL DATA

This is a fraternal society organized under the fraternal laws of Iowa to provide insurance for railway conductors. Its president is L. E. Sheppard, and secretary, E. P. Curtis. It has a large premium income and substantial assets. Premiums received during 1923 were $1,875,448; benefits paid were $1,734,000; assets, December 31 last, $3,967,817; liabilities, $283,099. Certificates in force, 1923, 55,505; insurance, $102,558,500.

SUPREME COUNCIL OF ROYAL ARCANUM

407 Shawmut Avenue, Boston, Massachusetts

HISTORICAL DATA

This association was organized and commenced business June 23, 1877. This society was incorporated under the fraternal laws of Massachusetts, and operates upon the lodge plan. It writes death, disability and old age insurance. It bases its reserves on the standard mortality table of Royal Arcanum, 1915, and 4% interest, assuming tabular net annum premiums for next attained age, December 1, 1916, or age at entry if admitted subsequent thereto. This plan was adopted in 1916 following a reorganization of the company which was necessitated by inadequate rates charged previous thereto. Premiums are collected on a monthly plan. During the year 1923, $5,827,531 of premiums were received with a total income of $6,461,220; benefits paid amounted to $4,754,426; and total disbursements were $5,126,688; certificates written and revived and increased, 4,347; and the insurance was $5,864,626. On December 31 last, there were 121,556 certificates in force on insurance amounting to $194,145,768. The total admitted assets at that date were $14,934,265, with surplus over all liabilities totalling $14,430,261. The supreme regent is Richard E. Kropf and supreme secretary, Samuel N. Hoag. In 1923 the society adopted a new insurance plan based on the American Experience Table effective for new members and to which old members are transferable. Certificates issued include a whole life, level rate certificate; whole life certificate reduced assessment at age 65; 20-payment life certificate with privilege to draw out tabular reserve at end of 20 years or convert to an endowment certificate; endowment certificates at ages of 60, 65 or 70. Certificates include a non-forfeiture clause when three years assessments have been paid. E tended insurance, old age benefits at age and total and permanent disability benefits are granted. Certificates issued from one to five thousand. Assessments payable monthly, quarterly, semi-annually, or annually. Benefits commutable into monthly payments are from 12 to 120 a month. No counsel dues or yearly contribution have field work required.

There are 1,293 lodges. Age limits, 16 to 54. Insurance limits, $1,000 and $5,000. Tax of $2.20 per member provides for supreme bodies. Assessments based on Royal Arcanum mortality table and American Experience, both 4%. First year's payment of new members admitted under new preliminary plans used for expenses. Paid-up and extended and old age benefit insurance granted by policies. Disability insurance issued. Losses paid since organization: death, $226,628,445; disability, $81,854; old age, $117,864. Licensed in Mass., Ohio, Mich., Ill., Ind., N. Y., Pa., Md., Va., Ga., Tenn., Mo., N. J., Conn., R. I., N. C., Minn., Ia., D. C., Neb., Cal., Ky., Wash., Colo., Me., N. H., Ore., W. Va., Ark., Kans., Mont., N. D., Okla., Utah and Vt.

THE ROYAL NEIGHBORS OF AMERICA

Eighteenth Street and Third Avenue, Rock Island, Illinois

HISTORICAL DATA

The Royal Neighbors of America was organized under the laws of Illinois and began business as a fraternal beneficiary society on March 10, 1895. It operates on the level premium plan, writing whole life insurance with optional withdrawal disability benefits after age seventy. It insures women and members of the Modern Woodmen of America between the ages of 17 and 50 in amounts ranging from $250 to $3,000.

Prior to 1919, the society operated as a purely current cost fraternal beneficiary society. In that year new rates of assessment were adopted, deduced from a mortality table constructed from the past experience of the society, and these rates were applied to the existing membership at that time at ages of entry.

In 1921 the society adopted a reserve benefit plan certificate, with assessment rates based upon the National Fraternal Congress Table of Mortality, with an interest earned assump-

tion of 4%. Under this plan of insurance full tabular reserves are set aside at the end of each year to be held in trust for the members carrying said reserve benefit plan certificates. Under this plan of operation, all mortuary funds are placed in a common benefit fund, from which all death claims are paid. The "reserve" of the reserve benefit plan members is determined by a valuation of their certificates at the end of each year and is set aside and held in trust for said members. The society also has a juvenile department, in which insurance is written on the lives of children between the ages of 1 and 17, next birthday. Upon application, juvenile members reaching the age of 17 years, are transferred without medical examination and reserve benefit plan certificates are issued for them in the amount of $500. If a greater amount of insurance is desired, medical examination is required. The society has a representative form of government. It operates in all states of the union, except Louisiana, South Carolina, Massachusetts and Vermont, and contains local lodges in the Canadian provinces of Alberta, British Columbia and Saskatchewan. At the close of 1923 the society had 7,470 lodges. The Royal Neighbors of America is the largest fraternal beneficiary society in the world controlled and governed wholly by woman.

During the year average age of members received was 29.54, and the average age of all members was 41.38 years. Premiums are collected on the monthly basis. During 1923, premium income totalled $6,523,467, and the total income was $7,279,359. Payments to members during that time amounted to $2,990,034 and expense of management was $820,497, with total disbursements of $3,829,214; 43,925 certificates were written and revived or increased during the year on insurance totalling $37,484,500. On December 31 last, the association had 428,077 certificates in force and $419,679,000 in insurance outstanding. On that date the admitted assets amounted to $16,680,226, and the surplus over all liabilities was $16,240,643.

Officers—Mrs. Eva Child, supreme oracle; Mrs. Alice Gilliland, supreme recorder; Miss F. L. Robinson, supreme receiver; Hada M. Carlson, supreme physician; Benjamin D. Smith, legal adviser.

Supreme Managers—Mrs. Anna M. Shephard, Mrs. Alice C. Nash, Mrs. Annah M. Bair, Mrs. Clara M. Richards, Mrs. Ella Foster.

A sample of the rates is as follows:

ORIGINAL BENEFIT PLAN TABLE OF ASSESSMENT RATES

Amount of Benefit Certificates

Age	$250	$500	$1000	$1500	$2000	$3000
25	$.25	$.50	$.95	$1.45	$1.90	$2.85
35	.35	.65	1.30	1.95	2.60	3.90
45	.50	1.00	1.95	....	....	....
50	.65	1.25	....	....	....	....

RESERVE BENEFIT PLAN

Amount of Benefit Certificates

Age	$250	$500	$1000	$1500	$2000	$3000
25	$.30	$.55	$1.05	$1.60	$2.10	$3.15
35	.40	.75	1.50	2.35	3.00	4.50
45	.55	1.10	2.20	3.30	4.40	6.60
50	.70	1.40	2.75	4.15	5.50	8.25

SECURITY BENEFICIARY ASSOCIATION

701 Kansas Avenue, Topeka, Kansas

HISTORICAL DATA

This association was organized under the fraternal laws of Kansas. It commenced business as a fraternal order February 22, 1892. It issues certificates for $250 to $5,000, at level monthly premium rates which are based upon various tables. The whole life certificate provides permanent total disability benefit one-half of the face, cash payment at age 70, or life annuity, and is based on the National Fraternal Congress Table and 4%. There is also a whole life certificate based upon the American Experience Table and 4%, 20-payment life certificate based on the American Experience Table. There are certificates issued American Experience, 10 and 20-year term certificates. All certificates provide a death, disability and paid up policy at age 70 or life annuity thereafter. The expense of management is paid by a per capita monthly contribution and the cost of management has been reasonably low. The average age of members received during 1923 was 29 years, and the average age of the members in the order was 43 years. Death benefits have been regularly paid. Men and women are insured, as well as children. The association provides a mutual cooperative farm for aged members and orphans of deceased members. During 1923, premiums collected amounted to $4,363,205, and the total income to $4,502,266; total benefits paid amounted to $3,230,934; and the total disbursements to $3,973,211. On December 31 last, the company had assets amounting to $3,363,646 and a surplus over liabilities amounting to $2,541,540. The reserve fund on December 31 last, was $2,044,983. There were 71,691 policies written or revived during 1923, on $78,078,642 of insurance and on December 31 last, the company had in force 212,729 certificates covering $247,191,992 of insurance. The officers of this company are: J. M. Kirkpatrick, national president; J. B. Abrahams, secretary; Arthur W. Fulton, general attorney; and F. M. Bonebrake, J. M. Doyle; R. D. McCliman and J. W. Breyfogle, national executive committee.

Additional information on other pages; detailed statements in Compendium Section; Statistical History in epartment Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

WESTERN MUTUAL LIFE ASSOCIATION

HISTORICAL DATA

This association was first organized, incorporated and began business in 1886 under the laws of California. It was reincorporated in 1900 and operates as a legal reserve fraternal benefit life society. The association's affairs were examined during 1923 by the Insurance Department of California.

Administration and Repute—This association is directed in all its operations by management conservative, capable, experienced and of excellent reputation. During 1923 the association issued new policies aggregating $3,166,000, which after deducting deaths and lapses, left a net gain of $1,785,000. Collections from members since organization, $6,425,645. Death claims paid since organization, $4,887,-718. Assets on hand as of February 13, 1924, $1,367,656. Assets are composed of sound securities of high character and satisfactory interest bearing power. The association has ample legal reserve which is drawn upon as a rule only by payment of excessive mortality. Expenses of the association are provided by 15% of the premiums. The association operates on the level premium and the step-rate plans, interest being calculated at 3½% American Experience Table of Mortality.

WOMEN'S BENEFIT ASSOCIATION OF THE MACCABEES

Port Huron, Michigan

HISTORICAL DATA

This association was organized under the fraternal laws of Michigan, and commenced business October 1, 1892. It operates under the fraternal laws and issues whole life, combined whole life and total and permanent disability and old age disability, last illness and relief for the aged certificates from $200 to $5,000. Premiums are collected monthly and rates are based on the National Fraternal Congress and reserves are maintained on the mortality table of the Women's Benefit Association with 4% interest. It insures women only, and maintains a children's department. Expenses of management, health centers and fraternal fund contributions are provided by a 20c a month charge. Its expenses have been moderate during the past few years, and the death rate has been well within the expected. It is licensed and operates in 56 of the United States and provinces of Canada, maintains, summer camps, health centers and girls' clubs. It is the first women's society of its kind to own its own headquarters. The success of this association can be in a great measure attributed to its present supreme commander, Bina M. West, who has established herself as the foremost woman exponent in the realm of life surance. An example of the rates charged by this company is presented herewith.

WHOLE LIFE PROTECTION

Table of Monthly Payments

Age	$500	$1,000	$2,000	$3,000
25.....	$.85	$1.40	$2.55	$3.70
30.....	.90	1.50	2.75	4.00
35.....	1.05	1.75	3.25	4.75
40.....	1.20	2.05	3.85	5.65
45.....	1.40	2.50	4.75	7.00
50.....	1.65	3.00	5.75	8.50
54.....	1.95	3.60	6.95	10.30

The average age of members of this society is 41 years, 5 months, 17 days and of those received in 1923—29 years, 4 months, 29 days. During 1923 premium income was $3,571,478; total income, $4,521,782; benefits paid, $1,996,-922; expenses of management, $891,808; total disbursements, $2,929,346; certificates written, 17,276 covering $15,305,850 of insurance. On December 31 last, the total assets amounted to $19,556,591; the reserve maintained was $18,103,259; and the surplus, including reserve, was $19,145,940; certificates outstanding numbered 231,167 and amounted to $185,475,000.

Officers—Mrs. Bina M. West, supreme commander; Miss Frances D. Partridge, supreme record keeper; Mrs. M. Louise Hinrichs, supreme finance keeper; Ella F. Fifield, supreme medical advisor.

SUPREME FOREST OF WOODMEN CIRCLE

Fourteenth and Farnam Streets, Omaha, Nebraska

HISTORICAL DATA

The Supreme Forest Woodmen Circle, a fraternal benefit society incorporated under the laws of the State of Nebraska, was organized in 1891, by the officers of the Woodmen of the World who evidently felt that Woodcraft was not complete without the help of women. The society was incorporated September 5,

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

1895, and now operates in 37 states. On December 31, 1923, it had a membership of 132,671 with insurance in force aggregating $132,482,104, assets in the amount of $13,651,-372. There were 3,808 subordinate lodges. The society has a representative form of government and the governing body meets every four years.

The society, since its organization, has passed through two readjustments. The first adjustment, effective July 1, 1901, was characteristic of the management of fraternal societies at that time, in that no recognized standard was used as a guide in fixing rates, and as the rates adopted were applied as of age at entry, with no provision for accumulated deficiencies, future operation developed that the deficiencies in rates were too great for the assumed gains from favorable sources to overcome.

Under the rates adopted in the year 1901, the society had a rapid growth, but as the deficiencies existing at that time were constantly increasing, and as the new members admitted under the rates in effect were creating immediate deficiencies, together with legislation enacted providing for annual valuation, it was disclosed to the management that if the society was to persist and carry out its promises, an increase in contribution rates was necessary.

To determine the necessary increase in rates and in order to have some knowledge of the society's past mortality experience for comparison with other accepted standard tables, the past mortality experience was collated, and a table of mortality was formed. The mortality table so constructed and adopted as a basis for rates, is slightly higher than the accepted standard, the National Fraternal Congress Table. In addition to the insurance issued on the rates based on their own actual experience, the order has two forms of certificates, 20-payment life, and life income, based on the American Experience Table.

Contribution rates prepared from the mortality table, formed from the society's past experience, together with a complete plan of readjustment, was presented to the governing body in July, 1919, which was adopted in its entirety, and the rates were put into effect as of attained age, January 1, 1920. The accumulated funds on hand at that time were used to reduce the rates of the members who joined the society prior to the date of readjustment. The existing members were given several options, making it possible for them to continue their insurance to suit their particular needs and financial condition. The society is solvent, with apparently ample contingent reserve to meet any fluctuation in mortality should it at any time manifest itself.

The society is now enjoying steady, healthy new business and the assets are increasing in a greater ratio than prior to the readjustment. Since the adoption of the new rates, the society has only collected eleven assessments each year. The society now has $13,015,407 invested in bonds, upon which a penny of interest has never been lost, and the interest on these bonds during 1923 amounted to more than $600,000. A year ago the society began writing juvenile insurance. Rates are based on age at entry for new business and as of attained age for related business, and are valued on the Woodmen Circle Table and the American Experience Table with 4% interest. On December 31 last, this mortality fund amounted to $13,023,041. During 1923 the premium income amounted to $2,652,467, and the total income was $3,325,-428. Payments to members totalled $1,222,654, and total disbursements, $1,747,992. Insurance written was 10,199 certificates covering $10,-182,500. Average age of members, 41.7 years. Average age of entrants in 1923, 28.7 years. Age limits, 16 and 52 years. Insurance limits, $500 and $5,000. The president is Mary E. La Rocca; secretary, Dora Alexander Talley

WOODMEN OF THE WORLD

1447 Tremont Street, Denver, Colorado

HISTORICAL DATA

This society commenced business as a fraternal benefit society June 28, 1890, and operates upon the ritualistic lodge plan. There are 753 lodges. The present rates took effect September 1, 1920. The society issues certificates of $500 to $5,000, based on monthly rates at entry ages. Men only are admitted. The association operates in California, Colorado, Oregon, Washington, Montana, Utah, Wyoming, Nevada and Idaho. Management expenses are paid by per capita tax of 20 cents per member payable monthly. Head consul, I. I. Boak, says that "The Woodmen of the World is not in any sense an insurance company, neither is it an insurance order. On the contrary it is a fraternal benefit society operating under a charter granted by the State of Colorado. It is true that we pay benefits to beneficiaries of our deceased members, but that is a benefit and not insurance." This is rather a hair-splitting distinction as the society issues certificates at monthly rates based on age in various amounts to indemnify the beneficiaries of the holder in case of death. Age limits, 16 and 50 years. The society bases its operation on the N. F. C. Table of Mortality and 4%. Installment annuities issued. Average of membership, 44.16 years. During 1923 the order received for mortality purpose $3,089,181, from

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

which death benefits were disbursed to the amount of $2,766,169, leaving a surplus of $323,012. The admitted assets, December 31, 1923, were $10,035,980; total liabilities, $443,015, leaving a reserve or surplus of $9,592,965. During the year it wrote 12,977 certificates covering $17,627,600. The total benefit membership at the close of the year was 138,092, and the protection in force was $222,507,800.

Officers—I. I. Boak, head consul; John Wisnom, head advisor; Thos. M. Robinson, head clerk; A. E. Sunderland, head banker; T. H. Lawson, head escort; L. E. Whitehead, head watchman; T. W. Midkiff, head sentry.

Head Managers—W. C. Hawley, John Pattison, H. J. Raymond, J. O. Wilson, J. W. Klein.

General attorney, Geo. P. Steele; head physician, G. K. Olmstead.

WOODMEN OF THE WORLD—SOVEREIGN CAMP

W. O. W. Building, Omaha, Nebraska

HISTORICAL DATA

This association is a fraternal organization organized June 6, 1890, and incorporated and commenced business January 2, 1891. The society established a rate of assessment on a par with the prevailing rates of other fraternal societies which proved later to be low and inadequate. The rates were gradually raised, until in 1920 the society was placed on an adequate rate basis and at this time is actuarially solvent. The company has increased steadily until it met a readjustment period when it underwent the usual experience of societies in the way of loss of membership due to insurgencies within its ranks as a result of inadequate rates and unsound actuarial practices. It is, at the present time, operating with good success upon a better actuarial basis. It values its policies on the National Fraternal Congress Table at 4% interest, the Woodmen of the World Experience Table and 4% interest and the American Experience Table and 4% interest. The company is organized under fraternal laws and operates upon the level premium basis, writing whole life and 20-payment life contracts; it maintains a reserve fund which on December 31, 1923, amounted to $52,650,025. The average age of members received during 1923 by this association was 29.23 years, while the average age of the total members is 43.12. The amount of assessment which can be realized by an assessment levied on the entire membership was $989,000. The company has never reinsured, absorbed or amalgamated with any other organization.

Officers—President, W. A. Fraser, Sovereign Commander; secretary, John T. Yates, Sovereign Clerk; B. W. Jewell, sovereign advisor; Morris Sheppard, sovereign banker; F. E. Farrell, sovereign escort; S. L. Caine, sovereign watchmen; W. P. Varner, sovereign sentry. J. E. Fitzgerald, E. B. Lewis, T. E. Patterson, E. D. Campbell, William Ruess, R. T. Wells, W. M. Crawford, sovereign auditors; A. D. Cloyd, sovereign physician.

There are 8,981 lodges, age limits 16 and 60. Rates based on age of entry are level premium. Claims paid since organization: death, $142,872,978; disability, $3,825,132. Jointly examined in 1923 by the insurance departments of Neb., Ia., Kans., Minn., Mo., Md. and Tex. Certificates in force, December 31 last, 495,274; insurance, $628,338,216. Premiums collected during 1923, $11,915,992; total income, $15,497,760; benefits paid, $7,048,730; total disbursements, $9,283,649; insurance written, $59,031,106; certificates, 52,019.

STATEMENT OF ASSETS & LIABILITIES

July 1 1923

Ledger Assets	
Bonds	$56,125,125
Real estate	2,213,037
Cash in depositories and office	907,120
Certificate of deposit	3,000
Mortgages (first liens)	210,500
Interest and rents	659,330
Other assets	1,063,502
Total ledger assets	$61,178,614
Liabilities	
Death claims	$1,215,192
Disability claims	1,250
Other liabilities	1,601,296
Total liabilities	2,959,168
Net assets	58,219,446
Total	$61,178,614

Additional information on other pages; detailed statements in Compendium Section; Statistical History in department Life Insurance history; Gains and Losses in Gain and Loss Exhibit.

ADDENDA

STATE RESERVE LIFE INSURANCE COMPANY

First National Bank Building, Fort Worth, Texas

HISTORICAL DATA

This company was incorporated May 19, 1924, and commenced business June 1 of that year. It had an initial capital of $100,000 and an equal amount of surplus. The company is strictly proprietary in character and proposes to transact a life insurance business including double indemnity, disability, monthly income, and joint life insurance. It will for the present confine its operations to Texas, by which department it was examined prior to licensing.

The principal officers of this company including the president, N. H. Lassiter; vice-president and superintendent of agencies, F. E. McGonagill; and secretary, S. H. Weatherford, held similar positions with the Fort Worth Life Insurance Company, which was recently consolidated with the Southern Union Life Insurance Company. They are all experienced in the life insurance business and under their capable direction, this company should prosper. Among the directors of the State Reserve, in addition to the officers mentioned who were also directors of the Fort Worth, are E. E. Bewley, Wm. Bryce, R. E. Harding, William. Burton, E. G. Rall, L. P. Robertson, J. W. Spencer, K. M. Van Zandt. Additional directors include H. B. Herd, Dr. C. A. Hickman, Jarvis Van Zandt, J. B. Laneri, Lloyd H. McKee. Officers besides those mentioned are E. E. Bewley, vice-president and K. H. Beall, M. D., medical director.

GREAT SOUTHERN LIFE INSURANCE COMPANY

HISTORICAL DATA

Reserve basis should be American 3½%, W. Va. standard on Great Southern policies below No. 80,000 and on American Home business.

Ratios—First year's loading to first year's premiums, 67.00%. Insurance expenses incurred to gross premiums, 31.76%. Average loading to gross premiums, 19.03%. Rate of interest earned, 6.36%.

HOME BENEFICIAL LIFE INSURANCE COMPANY

HISTORICAL DATA

A. B. Upshur, actuary. Rate of interest earned, 5.12%. Reserve basis, American 3½% and 4%. The company has reinsured the Old Dominion Life of Richmond and the industrial business of several industrial companies. It is a member of the Southern Industrial Insurers Conference.

COMPENDIUM

OF

OFFICIAL LIFE INSURANCE REPORTS

BEING

An Analysis of the Statements for the Year 1923 of all the Life Insurance Companies of the United States, showing in Complete Detail their Business and Financial Standing, together with the Increases or Decreases as Compared with the Previous Year.

COMPILED FROM OFFICIAL REPORTS

Year Ending December 31, 1923.	Acacia Mut., Washington, D. C.	Ætna Life, Hartford, Conn.	Agricultural, Bay City, Mich.	Alabama Nat., Birmingham, Ala.
Capital stock	.....	$10,000,000	$250,000	$156,588
Ledger assets beginning of year	$5,604,238	165,546,743	965,348	1,394,221
INCOME.				
New premiums	925,688	6,363,733	75,465	43,918
New disability & double indem. prems.	7,225	328,486	3,579	436
Renewals	2,772,159	28,352,626	326,787	253,958
Renewal dis. & double indem. prems	21,096	847,518	11,568	1,429
Premiums paid by dividends	227,888	1,203,871	10,560	.....
Premiums paid by surrenders	16,845	264,090	.....	.....
Total new premiums	949,760	6,990,182	79,072	44,355
Total renewals	3,021,142	30,370,143	348,887	255,386
Consideration for annuities	.....	1,780,129	.....	9,836
Total premium income	3,970,902	39,140,454	427,959	309,577
Increase in year	756,293	5,219,232	11,439	3,636
Interest and dividends	363,650	9,047,435	59,107	91,121
Rental receipts	5,795	148,623	40	393
Profit and loss account	7,761	44,832	123	130
Supplementary contracts	23,500	822,262	.....	.....
Other receipts	41,377	66,434	3,340	14,858
Total interest and other income	442,083	10,129,586	62,610	106,502
Increase in year	54,865	1,460,440	12,546	3,388
Total income	4,412,985	49,270,040	490,569	416,079
Increase in year	811,158	6,679,672	23,985	7,024
DISBURSEMENTS.				
Death claims paid	474,164	13,059,364	46,997	59,597
Matured endowments	.....	3,947,134	.....	5,000
Paid to annuitants	.....	774,997	.....	.....
Lapsed, surrendered and purchased pols.	155,904	4,377,498	28,144	51,590
Dividends to policyholders	229,923	1,882,819	14,096	6,961
Disability and double indemnity	1,823	746,192	775	250
Total paid policyholders	861,814	24,788,004	90,012	123,404
Increase in year	292,120	4,057,772	24,367	—23,170
Commissions—New	416,070	2,559,388	56,239	32,655
Commissions—Renewal	125,325	1,679,382	23,889	11,190
Commissions—Annuities	.....	58,138	.....	.....
Salaries and expenses of agents	132,024	951,979	14,836	9,524
Medical fees and inspections	106,288	286,279	10,440	6,698
Salaries of officers and employees	309,306	896,228	43,903	14,913
Rents	29,297	265,369	1,980	1,893
Real estate, repairs, etc	2,722	133,298	.....	.....
Other management expenses	170,046	882,834	12,791	8,826
Total management expenses	1,291,078	7,712,895	164,078	85,699
Paid on supplementary contracts	7,692	435,383	.....	3,850
Dividends to stockholders	.....	3,000,000	12,500	18,785
Insurance taxes, licenses, fees and fines	18,032	1,059,602	3,984	9,475
Real estate taxes	1,621	46,124	.....	.....
Profit and loss, etc	3,696	66,302	1,484	267
Total expenses, etc	1,322,119	12,320,306	182,046	118,076
Increase in year	217,422	4,230,515	—4,986	—11,520
Total disbursements	2,183,933	37,108,310	272,058	241,480
Increase in year	509,542	8,288,287	19,381	—34,690
Income saved	2,229,052	12,161,730	218,511	174,599
Ledger assets end of year	7,833,291	180,208,471	1,183,667	1,568,678
ASSETS.				
Real estate owned	187,067	1,938,193	13,174	46,110
Real estate mortgages	4,760,339	81,303,591	1,051,571	660,169
Bonds owned	1,503,380	71,757,555	18,391	352,985
Stocks owned	.....	.....	.....	.....
Collateral loans	5,000	207,500	3,196	47,500
Premium notes	2,159	46,490	7,616	19,333
Loans to policyholders	1,058,718	21,130,597	57,088	376,983
Cash in office and bank	284,573	6,599,235	28,225	55,332
Deferred and unpaid premiums	1,372,653	4,885,274	33,992	27,005
All other assets	86,002	3,923,461	31,252	21,738
Total admitted assets	9,259,891	191,791,896	1,244,505	1,607,155
Increase in year	2,569,137	16,102,091	238,776	177,154
Not admitted items	638,674	687,265	22,159	25,503
Gross assets	9,898,565	192,479,161	1,266,664	1,632,658

American Bankers, Chicago, Ill.	American Central, Indianapolis, Ind.	American Home, Topeka, Kan.	American Life, Denver, Col.	American Life, Detroit, Mich.	American Life Reinsurance, Dallas, Tex.
$118,505	$137,000	.....	$100,000	$200,000	$250,000
2,042,293	8,897,479	$818,190	1,284,012	6,793,932	611,916
67,963	646,616	22,198	85,223	296,744	141,687
2,417	26,763	387	2,545	13,953	10,048
427,725	1,869,464	143,523	314,829	1,538,167	211,157
4,619	49,639	282	6,467	56,786	13,940
.....	82,545	.....	6,940	19,316	.....
66,491	37,901	383	.....	5,965	.....
136,871	788,028	22,968	87,768	312,393	151,735
432,344	1,924,900	143,805	328,236	1,618,538	225,097
.....	14,149	.....	.....	.....	.....
569,215	2,727,077	166,773	416,004	1,930,931	376,832
41,884	368,067	—1,956	—82	78,500	143,965
113,773	529,972	42,745	79,500	399,924	46,801
20,590	65,194	.....	160	151	.....
1,105	.....	.....	.....	.....	.....
.....	6,312	.....	.....	17,798	.....
35,087	158,309	3,961	22,767	54,793	329
170,555	759,787	46,706	102,427	472,666	47,130
70,047	52,674	5,525	4,929	—98,187	11,288
739,770	3,486,864	213,479	518,431	2,403,597	423,962
111,931	420,741	3,569	4,847	—19,687	155,253
102,786	653,494	26,000	44,831	306,088	107,926
2,300	42,589	.....	.....	21,500	.....
.....	4,275	10	.....	1,374	.....
170,223	462,495	32,053	66,588	225,946	3,249
2,142	86,788	.....	45,802	24,847	.....
381	19,296	.....	1,610	9,603	11,500
277,832	1,268,937	58,063	158,831	589,358	122,675
86,473	195,804	—3,082	24,378	—472,231	14,761
59,148	408,354	15,666	67,065	175,675	48,249
51,439	107,132	5,948	9,616	152,629	676
.....	122	.....	.....	.....	.....
13,366	104,935	10,288	10,650	144,067	8,765
11,681	46,005	2,511	7,692	43,504	3,743
62,039	305,828	16,530	34,636	97,754	54,278
9,600	26,241	1,057	3,357	18,316	5,564
8,487	22,273	.....	285	5	.....
49,007	150,235	10,494	16,825	82,634	21,337
264,767	1,171,126	62,494	150,126	714,584	142,612
802	5,689	.....	.....	9,912	.....
.....	10,960	.....	.....	.....	25,000
13,884	59,409	609	5,662	42,600	14,761
2,500	13,278	.....	91	2,482	.....
123,255	82	8,183	.....	20,038	.....
405,208	1,260,544	71,286	155,879	789,616	182,373
24,456	56,225	—10,557	—26,400	—66,044	93,970
683,040	2,529,481	129,349	314,710	1,378,974	305,048
110,929	252,029	—13,639	—2,022	—538,275	108,731
56,730	957,383	84,130	203,721	1,024,623	118,914
2,100,518	9,855,717	900,334	1,484,731	7,818,555	730,830
425,125	686,134	.....	9,259	334,305	.....
831 616	6,554,678	592,950	895,924	5,827,878	624,645
108,707	556,007	23,500	215,650	3,000	52,052
2,000	.....	.....	.....	.....	.....
154,000	.....	.....	10,000	2,000	.....
3,291	.....	62,134	14,028	118,517	.....
361,514	1,934,955	150,034	333,279	1,213,331	.....
157,553	164,532	40,288	6,280	245,125	50,182
51,596	314,301	21,897	34,652	120,942	38,105
59,462	184,448	36,859	27,954	146,129	8,751
2,154,864	10,395,055	927,662	1,547,026	8,011,227	773,735
77,930	1,028,847	98,778	.....	1,032,623	114,957
95,644	93,607	18,130	12,999	95,687	16,577
2,250,508	10,488,662	945,792	1,560,025	8,106,914	790,312

Year Ending December 31, 1923.		Acacia Mut., Washington, D. C.	Ætna Life, Hartford, Conn.	Agricultural, Bay City, Mich.	Alabama Nat., Birmingham, Ala.
Liabilities.					
Reserves		$8,086,043	$155,452,173	$938,229	$1,239,096
Reserve on supplementary contracts		49,347	2,657,378	3,860	21,873
Unpaid losses and claims		45,588	1,093,254	6,000	5,000
Losses and claims resisted		.....	267,065	.....	.....
Dividends to accumulate		.....	1,450,690	9,793	.....
Unpaid dividends		42,901	178,570	1,295	.....
Dividends apportioned		23,882	2,381,406	.....	.....
Amounts set apart		.....	6,074,219	.....	.....
All other liabilities		198,609	3,286,300	8,049	23,977
Total liabilities		8,446,370	172,841,055	967,226	1,289,946
Increase in year		2,366,433	14,261,439	255,266	156,926
Unassigned funds and capital		813,521	18,950,841	277,279	317,209
Surplus apportioned		23,882	8,455,625	.....	.....
Total surplus funds		837,403	27,406,466	277,279	317,209
Increase in year		194,586	4,962,091	16,490	20,228
Gross surplus		1,476,077	28,093,731	299,438	342,712
New Business.†					
New Issues	Policies..	18,919	94,816	1,531	952
	Amount.	41,796,950	252,287,727	2,329,979	1,866,000
Policies revived	Policies..	3,101	402	79	29
	Amount.	6,312,850	1,548,555	126,500	73,000
Policies increased	Policies..	37	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	.....	.....	.....
Total new issues	Policies..	22,057	95,218	1,610	981
	Amount.	48,109,800	253,836,282	2,456,479	1,939,000
Increase in year	Policies..	—337	29,983	—29	140
	Amount.	4,043,389	77,261,849	—208,893	—12,000
Terminations.†					
By death	No.....	295	3,156	30	25
	Amount.	566,864	10,186,697	62,822	66,000
By maturity	No.....	.....	2,588	.....	1
	Amount.	.....	3,903,847	.....	5,000
By expiry	No.....	4	2,064	17	6
	Amount.	5,000	3,228,478	24,000	16,000
By surrender	No.....	707	7,688	170	167
	Amount.	1,403,400	32,234,663	251,000	256,938
By lapse	No.....	7,778	37,439	818	316
	Amount.	16,225,450	51,432,051	1,330,096	1,188,261
By change	No.....	.....	.....	.....	.....
	Amount.	403,486	1,989,786	64	4,166
By disability	No.....	.....	62	.....	.....
	Amount.	.....	400,000	.....	.....
Total terminations	No.....	8,784	52,997	1,035	515
	Amount.	18,604,200	103,375,523	1,667,982	1,536,365
Insurance in Force.†					
Whole life policies	No.....	62,000	86,475	2,605	5,198
	Amount.	117,009,700	413,067,930	4,627,664	8,728,169
Endowment policies	No.....	15,910	170,667	5,108	96
	Amount.	30,898,700	429,232,005	6,775,363	166,500
All other policies	No.....	2,039	104,973	390	110
	Amount.	4,282,300	277,504,596	806,517	450,422
Reversionary additions		.....	457,191	.....	.....
Total in force	No.....	79,949	362,115	8,103	5,404
	Amount.	152,190,700	1120,261,722	12,209,543	9,345,091
Increase in year	No.....	13,273	42,221	575	466
	Amount.	29,505,600	150,460,759	788,497	402,635
Miscellaneous.					
Mean ledger assets		6,718,764	172,877,607	1,074,507	1,481,449
Mean admitted assets		7,975,322	183,740,850	1,125,117	1,518,578
Invested assets		7,754,653	180,175,873	1,165,411	1,556,401
Interest and rents earned		395,221	9,434,714	64,538	96,098
Net assets over all liabilities ex. reserve		8,923,446	182,858,639	1,215,508	1,556,305
Mean reserves		6,991,882	150,353,270	816,627	1,163,836
Mean insurance in force		137,437,900	1045,031,342	11,815,295	9,143,773
Death claims paid plus net exp. of mgt.		1,765,242	20,772,259	211,075	145,296
7½ per cent of renewal premiums		197,912	2,126,447	24,509	19,047

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

American Bankers, Chicago, Ill.	American Central, Indianapolis, Ind.	American Home, Topeka, Kan.	American Life, Denver, Col.	American Life, Detroit, Mich.	American Life Reinsurance, Dallas, Tex.
$1,780,277	$9,090,485	$830,384	$1,116,205	$7,261,414	$280,257
8,346	85,131	.....	5,625	170,563	.....
22,284	76,225	.....	2,000	28,691	18,950
.....	19,750	.....	.....	6,500	.....
22,084	1,076	.....	198,488	19,085	.....
.....	113	.....	.....	2,504	.....
.....	3,944	.....	.....	4,069	5,408
.....	540,282	13,115	10,000	42,363	.....
199,929	143,159	32,343	28,067	153,034	10,086
2,032,920	9,961,165	875,842	1,360,385	7,688,223	314,791
75,631	993,415	96,794	201,532	1,051,143	93,718
121,944	433,890	51,820	186,640	323,004	459,633
.....	544,225	13,115	10,000	46,432	5,408
121,944	978,115	64,935	196,640	369,436	464,441
2,299	550,890	15,099	22,917	21,888	21,674
217 588	1,071,722	83,065	209,639	465,123	481,018
1,166	12,376	382	1,160	4,475	3,557
1,830,903	40,596,451	673,500	2,411,121	11,455,000	18,452,340
113	320	.....	289	87	86
144,650	1,277,056	.....	677,500	194,687	418,706
1	19	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	84,002	.....	.....	2,759	.....
1,280	12,715	382	1,449	4,562	3,643
1,975,553	41,957,509	673,500	3,088,621	11,652,446	18,871,046
—134	3,087	53	—110	319	1,223
—526,986	8,347,346	—1,147	—70,071	1,837,976	3,534,852
111	250	15	23	165	35
120,086	674,837	28,000	62,500	353,252	168,716
3	4	.....	.....	16	.....
2,300	42,649	.....	.....	25,000	.....
255	276	.....	84	332	5
336,374	706,629	.....	214,092	816,918	11,865
384	651	34	196	610	30
693,191	1,588,875	58,250	513,233	1,356,926	40,082
989	4,444	281	1,028	1,291	1,472
1,696,350	16,169,322	541,250	2,116,000	3,388,452	7,717,978
5,757	.....	.....	.....	57	.....
1,525,491	2,600,763	14,289	75,797	231,737	1,727,293
.....	.....	.....	.....	.....	.....
100	.....	.....	.....	.....	.....
7,499	5,625	330	1,331	2,471	1,542
4,373,892	21,783,075	641,789	2,981,621	6,172,285	9,665,934
7,136	33,448	3,084	5,359	13,716	1,418
12,220,557	74,250,498	5,009,101	10,507,136	23,510,229	3,863,085
697	2,569	86	540	14,483	87
1,021,565	4,761,492	193,655	1,231,540	36,437,182	234,950
1,199	12,041	78	7	2,790	6,404
2,234,715	56,665,930	164,209	21,426	6,588,096	37,126,292
.....	84,002	.....	.....	29,548	.....
9,032	48,058	3,248	5,906	30,989	7,909
15,476,837	135,761,922	5,366,965	11,760,102	66,565,055	41,224,327
—6,219	7,090	52	118	2,091	2,101
—2,398,339	20,174,434	31,711	107,000	5,480,161	9,205,112
2,071,405	9,376,598	859,262	1,384,371	7,306,243	671,373
2,115,899	9,880,631	878,273	1,439,801	7,494,915	716,256
2,016,300	9,800,443	888,267	1,476,817	7,747,004	715,343
118,435	618,199	46,495	86,738	430,547	46,445
1,902,221	10,068,600	895,319	1,312,845	7,630,850	744,698
1,756,461	8,686,114	790,043	1,039,003	6,771,372	239,658
16,676,006	125,674,705	5,351,109	11,706,602	63,824,974	36,621,771
367,553	1,824,620	88,494	194,957	1,020,672	150,538
32,079	140,210	10,764	23,612	115,362	16,882

c—Policy Exhibit includes ordinary business only. *g*—Transacts group insurance.

Year Ending December 31, 1923.	American Mut., Lake Charles, La.	American Nat'l., St. Louis, Mo.	American Nat'., Galveston, Tex.b	American Old Line, Lincoln, Neb.
Capital stock	.....	$200,000	$1,000,000	$150,000
Ledger assets beginning of year	$299,869	1,293,062	13,631,773	327,198
INCOME.				
New premiums	30,646	57,683	527,354	37,362
New disability & double indem. prems.	1,937	1,805	20,215	310
Renewals	109,138	307,898	5,539,058	42,587
Renewal dis. & double indem. prems	1,509	7,086	47,253	438
Premiums paid by dividends	.....	.....	.....	.....
Premiums paid by surrenders	.....	315	12,831	.....
Total new premiums	32,583	59,489	560,400	37,672
Total renewals	110,647	315,298	5,586,311	43,025
Consideration for annuities	.....	.....	12,249	.....
Total premium income	143,230	374,787	6,158,960	80,697
Increase in year	3,991	3,467	.....	6,544
Interest and dividends	17,430	73,940	764,019	15,689
Rental receipts	.....	11,528	138,427	.....
Profit and loss account	.....	.....	7,801	.....
Supplementary contracts	.....	2,000	.....	.....
Other receipts	22,182	3,174	105,973	1,836
Total interest and other income	39,612	90,642	1 016,220	17,525
Increase in year	24,596	12,279	247,655	—1,719
Total income	182,842	465,429	7,175,180	98,222
Increase in year	28,587	15,746	1,098,744	4,825
DISBURSEMENTS.				
Death claims paid	20,200	84,748	1,169,966	12,000
Matured endowments	.....	14,500	2,014	.....
Paid to annuitants	.....	.....	3,900	.....
Lapsed, surrendered and purchased pols.	19,381	29,890	312,426	1,172
Dividends to policyholders	.....	.....	51,271	1,074
Disability and double indemnity	26	1,168	45,252	.....
Total paid policyholders	39,607	130,306	1,584,829	14,246
Increase in year	—13,977	29,406	295,019	—1,614
Commissions—New	20,167	43,646	310,598	29,191
Commissions—Renewal	141	25,733	92,116	932
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	10,494	6,113	1,608,215	13,693
Medical fees and inspections	5,818	8,189	119,696	2,632
Salaries of officers and employees	14,295	40,433	208,821	19,315
Rents	1,380	4,200	114,794	1,958
Real estate, repairs, etc	.....	2,892	35,476	.....
Other management expenses	7,463	18,274	189,592	11,879
Total management expenses	59,758	149,480	2,679,308	79,600
Paid on supplementary contracts	.....	500	13,553	.....
Dividends to stockholders	4,565	6,000	122,500	.....
Insurance taxes, licenses, fees and fines.	2,901	9,926	83,571	3,382
Real estate taxes	.....	1,758	49,772	.....
Profit and loss, etc	.....	259	1,915	.....
Total expenses, etc	67,224	167,923	2,950,719	82,982
Increase in year	—1,837	15,848	15,280	—1,296
Total disbursements	106,831	298,229	4,535,548	97,228
Increase in year	—15,814	45,254	310,299	—2,910
Income saved	76,011	167,200	2,639,632	993
Ledger assets end of year	375,878	1,459,213	16,337,783	341,569
ASSETS.				
Real estate owned	.....	74,058	956,573	3,500
Real estate mortgages	74,500	1,098,008	6,101,584	264,969
Bonds owned	100,000	82,493	5,892,198	20,950
Stocks owned	24,000	.....	236,228	.....
Collateral loans	5,000	.....	25,000	.....
Premium notes	42,730	24,426	.....	.....
Loans to policyholders	77,843	157,856	1,655,852	3,134
Cash in office and bank	41,598	15,293	1,489,107	37,523
Deferred and unpaid premiums	9,347	40,494	307,850	4,218
All other assets	6,336	44,284	406,196	3,899
Total admitted assets	381,354	1,536,912	17,070,588	338,193
Increase in year	77,153	180,635	2,773,964	12,274
Not admitted items	22,881	17,831	234,526	14,886
Gross assets	404,235	1,554,743	17,305,114	353,079

b—Transacts industrial insurance.

Amicable Life, Waco, Tex.	Atlanta Life, Atlanta, Ga.*b*	Atlantic Life, Richmond, Va.	Atlas Life, Tulsa, Okla.	Baltimore Life, Baltimore, Md.*b*	Bankers Life, Des Moines, Ia.
$820,000	$100,000	$500,000	$250,000	.....	.....
4,516,076	403,883	10,076,454	678,720	$6,813,394	$53,761,246
232,588	89,811	591,622	139,514	401,356	3,302,758
7,697	.....	30,898	6,295	207	230,943
602,949	357,433	2,200,271	240,908	1,696,998	13,255,450
6,163	.....	87,517	5,698	332	404,167
14,395	.....	343,043	.....	63,736	1,423,213
.....	.....	15,927	.....	61,729	9,794
240,286	89,811	681,426	145,809	463,489	3,825,987
623,508	357,433	2,587,852	246,606	1,760,869	14,800,339
.....	.....	.....	.....	.....	33,473
863,794	447,244	3,269,278	392,415	2,224,358	18,659,739
143,746	—406,920	344,271	48,566	278,680	2,317,366
222,649	17,147	605,954	18,268	387,952	3,379,630
110,007	3,333	71,788	137,969	28,186	195
330	.....	10,367	.....	19,516	.....
6,000	.....	.....	.....	.....	125,957
52,260	6,956	69,274	517	1,510	214,113
391,246	27,436	757,383	156,754	437,164	3,719,895
13,717	—224	132,817	80,488	95,737	538,089
1,255,040	474,680	4,026,661	549,169	2,661,522	22,379,634
157,463	—407,144	477,088	129,054	374,417	2,855,455
84,841	125,585	428,320	78,639	568,653	8,022,778
2,000	.....	20,123	.....	134,168	14,824
.....	.....	4,753	.....	.....	1,475
80,070	.....	405,460	13,103	145,668	624,632
86,887	.....	424,092	1,920	68,970	1,665,943
831	305	32,304	3,021	40,380	161,118
254,629	125,890	1,315,052	96,683	957,839	10,490,770
23,209	—218,814	265,730	5,112	141,462	1,335,150
186,102	34,057	355,225	110,799	164,494	1,657,585
6,126	131,496	183,435	14,316	266,841	854,361
.....	.....	.....	.....	.....	454
17,435	14,703	71,541	8,998	199,919	682,158
25,620	23,635	40,956	12,874	24,267	205,813
69,697	41,060	158,075	36,684	116,751	.....
14,583	4,125	20,877	10,647	26,034	598,347
56,873	373	20,781	46,770	8,183	52,504
46,887	22,137	83,172	15,993	19,101	489,247
423,323	271,586	934,062	257,081	825,590	4,540,469
1,700	.....	1,400	2,285	.....	31,347
102,500	.....	249,993	20,000	.....	.....
51,113	7,743	89,459	5,195	52,519	416,755
.....	847	12,830	14,565	7,938	560
.....	.....	16,023	.....	.....	.....
578,636	280,176	1,303,767	299,126	886,047	4,989,131
154,381	—174,134	364,638	74,494	129,873	275,953
833,265	406,066	2,618,819	395,809	1,843,886	15,479,901
177,590	—392,948	630,368	79,606	271,335	1,611,103
421,775	68,614	1,407,942	153,360	817,636	6,899,733
4,937,848	480,908	11,683,398	832,080	7,634,621	60,650,035
956,890	51,063	688,328	571,564	568,708	75,953
2,271,680	25,556	7,972,825	257,031	1,901,385	52,197,991
135,000	370,850	60,862	88,150	4,707,938	2,901,966
.....	.....	.....	.....	3,963	.....
.....	.....	51,644	.....	.....	.....
140,274	.....	193,735	.....	.....	34,597
1,000,605	.....	2,405,024	40,422	239,956	4,568,107
418,142	16,651	194,585	41,136	202,238	356,437
69,839	6,716	239,355	53,052	100,921	2,547,568
141,816	24,507	226,016	30,410	65,297	1,272,659
5,134,246	495,343	12,032,374	1,081,765	7,790,406	63,955,278
473,147	89,533	1,656,539	217,736	792,767	7,320,985
24,025	30,318	182,665	41,053	44,074	1,414,205
5,158,271	525,661	12,215,039	1,122,818	7,834,480	65,369,483

Year Ending December 31, 1923.		American Mut., Lake Charles, La.	American Nat'l., St. Louis, Mo.	American Nat'l., Galveston, Tex.[b]	American Old Line, Lincoln, Neb.
Liabilities.					
Reserves		$333,574	$1,207,415	$13,575,125	$76,681
Reserve on supplementary contracts		325	7,953	108,591	.....
Unpaid losses and claims		4,000	1,000	148,561	.....
Losses and claims resisted		.....	.....	12,118	.....
Dividends to accumulate		.....	.....	5,743	2,048
Unpaid dividends		.....	.....	.....	.....
Dividends apportioned		.....	.....	.....	.....
Amounts set apart		.....	.....	363,602	.....
All other liabilities		8,659	18,701	288,127	47,962
Total liabilities		346,558	1,235,069	14,501,867	126,691
Increase in year		59,729	180,027	2,490,089	20,281
Unassigned funds and capital		34,796	301,844	2,568,721	211,502
Surplus apportioned		.....	.....	363,602	.....
Total surplus funds		34,796	301,844	2,932,323	211,502
Increase in year		17,424	609	322,817	—8,006
Gross surplus		57,677	319,675	3,166,849	226,388
New Business.†				[c][b]	
New Issues	Policies.	1,029	1,107	15,595	590
	Amount.	1,648,000	2,600,075	22,318,389	1,296,850
Policies revived	Policies.	51	123	1,485	22
	Amount.	131,700	340,350	2,138,241	117,027
Policies increased	Policies.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	.....	.....	.....
Total new issues	Policies.	1,080	1,230	17,080	612
	Amount.	1,779,700	2,940,425	24,456,630	1,413,877
Increase in year	Policies.	22	170	3,366	194
	Amount.	—49,300	488,335	4,284,258	213,877
Terminations.†					
By death	No.	12	39	276	5
	Amount.	14,200	93,500	478,667	11,000
By maturity	No.	.....	7	3	.....
	Amount.	.....	14,500	3,000	.....
By expiry	No.	74	115	94	.....
	Amount.	104,000	224,500	62,493	.....
By surrender	No.	17	130	1,141	4
	Amount.	26,000	253,000	1,811,346	22,000
By lapse	No.	727	473	8,694	283
	Amount.	1,199,500	1,247,350	12,801,501	827,221
By change	No.	.....	.....	.....	1
	Aomunt.	20,060	66,640	168,926	5,000
By disability	No.	.....	.....	15	.....
	Amount.	.....	.....	32,000	.....
Total terminations	No.	830	764	10,223	293
	Amount.	1,363,760	1,899,490	15,357,933	865,221
Insurance in Force.†					
Whole life policies	No.	2,859	5,476	47,178	990
	Amount.	4,382,803	10,582,436	68,455,157	2,406,656
Endowment policies	No.	154	1,005	3,506	125
	Amount.	228,000	1,696,258	4,320,964	208,500
All other policies	No.	417	286	1,086	.....
	Amount.	865,327	946,841	668,918	594
Reversionary additions		.....	.....	160,035	.....
Total in force	No.	3,430	6,767	51,770	1,115
	Amount.	5,476,130	13,225,535	73,605,074	2,615,750
Increase in year	No.	250	466	6,857	319
	Amount.	415,940	1,040,935	9,098,697	548,656
Miscellaneous.					
Mean ledger assets		337,873	1,376,137	14,984,778	334,383
Mean admitted assets		342,777	1,446,594	15,683,606	332,056
Invested assets		365,705	1,451,818	16,299,766	327,151
Interest and rents earned		17,430	96,547	981,354	16,861
Net assets over all liabilities ex. reserve		368,370	1,509,259	16,507,448	287,183
Mean reserves		302,884	1,117,478	12,296,903	61,033
Mean insurance in force		5,268,160	12,705,067	69,055,725	2,341,422
Death claims paid plus net exp. of mgt.		79,958	234,228	3,849,274	91,600
7½ per cent of renewal premiums		8,185	23,092	119,415	3,174

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Amicable Life, Waco, Tex.	Atlanta Life, Atlanta, Ga.*b*	Atlantic Life, Richmond, Va.	Atlas Life, Tulsa, Okla.	Baltimore Life, Baltimore, Md.*b*	Bankers Life, Des Moines, Ia.
$3,404,266	$320,257	$9,701,320	$489,899	$6,628,912	$46,056,085
23,659	.....	177,189	25,668	.....	556,180
6,500	2,500	111,238	7,000	6,286	786,685
.....	.....	7,000	.....	.....	12,000
.....	.....	210,889	23,626	.....	579,391
.....	.....	45,657	.....	13,691	166,414
.....	.....	134,367	.....	41,484	2,150,000
.....	.....	458,264	.....	.....	10,325,002
55,387	37,442	131,247	18,832	67,675	1,119,056
3,489,812	360,199	10,977,171	565,025	6,758,048	61,750,813
404,859	96,358	1,388,520	173,112	627,636	6,886,928
1,644,434	135,144	1,055,203	516,739	1,032,358	2,204,465
.....	.....	592,631	.....	41,484	12,475,002
1,644,434	135,144	1,647,834	516,739	1,073,842	14,679,467
68,288	—6,825	265,235	44,623	145,415	—1,292,963
1,668,459	165,462	1,830,499	557,792	1,117,916	16,093,672
	cb	*cg*		*cb*	
4,282	1,560	6,923	2,356	3,271	36,051
8,414,625	1,363,240	21,468,772	5,615,463	3,228,000	114,240,256
78	.....	47	77	430	2,506
147,500	.....	113,493	236,405	389,750	8,086,028
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	395	.....
.....	.....	.....	.....	.....	627,885
4,360	1,560	6,970	2,433	3,701	38,557
8,562,125	1,363,240	21,582,265	5,851,868	3,618,145	122,954,169
1,574	1,560	1,075	393	606	1,517
1,303,713	1,363,240	4,706,049	429,659	846,761	2,992,717
51	.....	199	29	135	3,555
95,000	.....	647,339	87,434	108,153	8,068,824
2	.....	16	.....	48	9
2,000	.....	20,039	.....	26,069	15,823
127	2	373	105	53	1,458
258,252	1,460	697,012	256,211	43,300	3,984,202
224	.....	1,086	74	293	1,556
368,862	.....	2,735,455	291,000	276,247	4,565,377
1,103	142	2,214	1,116	1,197	16,755
2,254,425	134,800	5,792,820	2,953,819	1,022,992	53,893,527
.....	.....	1	1	.....	.....
.....	.....	47,022	147,693	.....	2,790,647
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1,507	144	3,889	1,325	1,726	23,333
2,978,539	136,260	9,939,687	3,736,157	1,476,761	73,418,400
14,600	999	28,953	5,198	10,000	122,114
25,575,291	879,000	70,942,689	13,295,230	10,388,685	355,837,858
1,064	417	10,046	184	5,701	46,033
1,778,694	347,980	21,159,001	407,250	4,085,803	108,600,868
533	.....	2,253	606	353	115,936
1,327,662	.....	9,785,395	2,068,161	211,200	244,953,502
.....	.....	136,000	.....	3,763	2,237,326
16,197	1,416	41,252	5,988	16,054	284,083
28,681,647	1,226,980	102,023,085	15,770,641	14,689,451	711,629,554
2,853	1,416	3,081	1,108	1,975	15,224
5,583,586	1,226,980	11,642,578	2,115,711	2,141,384	49,535,769
4,726,962	442,395	10,879,426	755,400	7,224,007	57,205,640
4,897,672	450,576	11,204,104	972,897	7,394,022	60,294,785
4,922,591	463,063	11,567,006	801,259	7,624,187	59,954,375
371,714	22,397	713,618	173,644	380,981	3,364,796
5,048,700	455,401	11,349,154	1,006,638	7,702,754	60,735,552
3,185,251	277,674	9,070,740	417,818	6,323,566	42,198,029
25,889,854	.....	96,201,796	14,712,785	13,618,759	686,861,669
508,164	397,171	1,362,382	335,720	1,394,243	12,563,247
47,764	26,807	165,020	18,495	127,275	994,159

b—Transacts industrial insurance. *c*—Policy Exhibit includes ordinary business only.

Year Ending December 31, 1923.	Bankers' Life, Lincoln, Neb.	Bankers' National, Denver, Col.	Bankers' National, Orangeburg, S. C.	Bankers' Reserve, Omaha, Neb.
Capital stock	$100,000	$100,000	$96,080	$100,000
Ledger assets beginning of year	21,392,435	100,000	140,429	12,700,251
INCOME.				
New premiums	321,758	95,833	186,038	554,725
New disability & double indem. prems.	1,610	798	.....	11,462
Renewals	2,601,656	.....	5,594	2,086,574
Renewal dis. & double indem. prems.	511	.....	.....	7,109
Premiums paid by dividends	17,981	.....	.....	192,588
Premiums paid by surrenders	39,730	.....	.....	3,225
Total new premiums	381,079	96,631	186,038	628,443
Total renewals	2,602,167	.....	5,594	2,227,240
Consideration for annuities	.....	.....	.....	.....
Total premium income	2,983,246	96,631	191,632	2,855,683
Increase in year	63,989	96,631	122,315	119,639
Interest and dividends	1,243,050	4,051	2,901	674,019
Rental receipts	33,624	.....	.....	.....
Profit and loss account	4,008	.....	.....	1,000
Supplementary contracts	7,000	.....	.....	.....
Other receipts	3,784	50,338	150	56,384
Total interest and other income	1,291,466	54,389	3,051	730,403
Increase in year	103,746	54,389	—23,299	58,992
Total income	4,274,712	151,020	194,683	3,587,086
Increase in year	167,735	151,020	99,016	178,631
DISBURSEMENTS.				
Death claims paid	370,142	.....	27,014	440,933
Matured endowments	2,000	.....	.....	4,250
Paid to annuitants	3,764	.....	.....	.....
Lapsed, surrendered and purchased pols.	969,365	.....	.....	644,477
Dividends to policyholders	821,803	.....	.....	321,576
Disability and double indemnity	.....	.....	†45,547	85
Total paid policyholders	2,167,074	.....	72,561	1,411,321
Increase in year	377,985	.....	40,678	125,646
Commissions—New	198,943	38,744	12	411,194
Commissions—Renewal	90,529	.....	.....	55,603
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	23,701	62	93,912	152,433
Medical fees and inspections	34,211	2,297	1,625	76,194
Salaries of officers and employees	118,945	8,904	12,636	178,452
Rents	15,000	1,120	2,403	18,293
Real estate, repairs, etc	15,792	.....	.....	.....
Other management expenses	103,322	5,913	7,630	98,899
Total management expenses	600,443	57,040	118,218	991,068
Paid on supplementary contracts	9,604	.....	.....	2,430
Dividends to stockholders	16,000	.....	.....	10,000
Insurance taxes, licenses, fees and fines.	76,820	341	941	82,315
Real estate taxes	5,148	.....	.....	.....
Profit and loss, etc	.....	7,500	8,496	.....
Total expenses, etc	708,015	64,881	127,655	1,085,813
Increase in year	104,213	64,881	66,770	99,265
Total disbursements	2,875,089	64,881	200,216	2,497,134
Increase in year	482,198	64,881	108,131	224,911
Income saved	1,399,633	86,139	—5,533	1,089,952
Ledger assets end of year	22,785,667	187,259	108,895	13,777,742
ASSETS.				
Real estate owned	141,239	.....	12,640	711,577
Real estate mortgages	17,787,134	83,000	53,352	1,036,800
Bonds owned	1,388,720	19,999	.....	8,645,093
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	5,700	.....	.....
Premium notes	.....	29,587	420	131,010
Loans to policyholders	3,245,199	15,900	1,901	2,730,970
Cash in office and bank	223,374	3,378	6,966	511,961
Deferred and unpaid premiums	185,225	5,290	9,982	106,551
All other assets	334,873	2,267	3,687	101,041
Total admitted assets	23,305,764	165,121	88,948	13,975,003
Increase in year	1,427,574	165,121	—32,561	1,109,607
Not admitted items	80,492	34,972	30,865	28,262
Gross assets	23,386,256	200,093	119,813	14,003,265

† Sick claims.

Bank Savings, Topeka, Kan.	Beneficial Life, Salt Lake City, Utah.	Berkshire Life, Pittsfield, Mass.	Boston Mutual, Boston, Mass.	Business Mens, Kansas City, Mo.	Business Mens, Greensboro, N. C.b
$200,000	$200,000	.....	.....	$250,000	$100,000
2,251,522	4,296,461	$31,162,134	$5,265,169	1,726,211	208,922
74,435	142,776	453,677	93,262	126,686	30,809
1,264	7,490	3,379	211	3,274	.....
426,241	741,013	3,528,240	1,586,467	92,802	413,823
3,004	7,032	3,791	531	2,274	.....
.....	258	612,801	42,150	.....	795
.....	.....	.....	18,000	132	.....
75,699	150,470	798,965	112,078	130,092	30,809
429,246	748,099	3,802,923	1,628,544	95,076	414,618
5,000	.....	4,689	.....	.....	.....
509,945	898,569	4,606,577	1,740,622	225,168	445,427
8,225	42,480	225,079	195,516	87,240	117,295
143,389	264,207	1,606,564	283,698	78,006	12,241
.....	9,185	46,262	20,132	.....	.....
.....	2,212	16,848	19,664	.....	.....
17,080	.....	150,406	1,837	.....	.....
540	32,695	12,509	5,783	24,761	3,013
161,009	308,299	1,832,589	331,114	102,767	15,254
42,681	31,274	240,766	14,981	14,997	4,229
670,954	1,206,868	6,439,166	2,071,736	327,935	460,681
50,906	73,754	465,845	210,497	102,237	121,524
98,152	163,679	2,009,724	372,488	14,940	45,175
.....	4,000	345,266	.....	.....	.....
735	300	.....	.....	.....	.....
83,298	110,332	672,856	160,822	3,644	274
1,000	40,121	702,618	64,871	.....	823
753	5,784	.....	43,634	.....	79,269
183,938	324,216	3,730,464	641,815	18,584	125,541
62,989	—19,181	541,094	—11,622	—2,928	32,739
53,676	97,824	203,117	45,113	75,026	106,438
12,652	10,305	285,568	14,338	2,393	799
.....	.....	.....	.....	.....	.....
26,590	8,242	146,677	457,915	.....	117,955
7,538	14,845	30,638	32,587	9,092	5,198
36,049	65,225	188,083	81,504	18,001	15,365
3,142	4,200	80,706	16,000	1,049	5,380
.....	.....	18,275	9,229	.....	.....
14,575	51,240	94,670	76,824	18,120	24,020
154,222	251,881	1,047,734	733,510	123,681	275,155
3,278	232	30,886	2,487	.....	.....
12,000	25,000	.....	3,679	25,000	17,509
14,252	18,830	112,337	18,601	3,421	2,742
.....	.....	10,956	8,016	.....	.....
.....	.....	.....	105,100	.....	.....
183,752	295,943	1,201,913	871,393	152,102	295,397
18,862	—1,201	68,525	201,853	70,525	74,999
367,690	620,159	4,932,377	1,513,208	170,686	420,938
81,851	—20,382	609,619	190,231	67,597	107,738
303,264	586,709	1,506,789	558,528	157,249	39,743
2,553,357	4,882,171	32,638,361	5,802,708	2,062,567	270,573
.....	273,058	407,500	286,407	.....	.....
1,913,829	2,579,175	11,396,800	1,607,820	1,201,757	199,286
73,200	509,720	14,369,433	3,290,144	514,229	200
.....	39,012	274,997	.....	.....	20,000
.....	.....	32,100	2,000	16,000	.....
38,949	48,324	1,513	1,447	758	3,165
427,537	1,099,090	5,782,684	593,687	4,037	4,719
76,648	244,460	288,639	134,400	282,415	23,202
70,532	121,337	652,367	120,849	30,709	4,595
41,055	166,122	421,722	88,207	69,791	15,420
2,641,750	5,080,298	33,627,755	6,124,961	2,119,696	270,588
307,560	616,839	1,521,885	621,036	397,489	45,464
42,238	104,501	302,645	35,263	72,581	1,532
2,683,988	5,184,799	33,930,400	6,160,224	2,192,277	272,120

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Year Ending December 31, 1923.		Bankers' Life, Lincoln, Neb.	Bankers' National, Denver, Col.	Bankers' National, Orangeburg, S. C.	Bankers' Reserve, Omaha, Neb.
Liabilities.					
Reserves		$15,583,583	$43,031	$22,134	$11,436,541
Reserve on supplementary contracts		85,754	.....	.....	22,858
Unpaid losses and claims		30,234	.....	593	37,259
Losses and claims resisted		.....	.....	.....	28,000
Dividends to accumulate		.....	.....	.....	295,360
Unpaid dividends		1,520	.....	.....	7,203
Dividends apportioned		904,364	.....	.....	242,169
Amounts set apart		420,000	.....	.....	275,418
All other liabilities		504,447	4,167	9,260	195,941
Total liabilities		17,529,902	47,198	31,987	12,540,749
Increase in year		1,077,928	47,198	—13,705	1,127,291
Unassigned funds and capital		5,775,862	117,923	56,961	1,434,254
Surplus apportioned		1,324,364	.....	.....	517,587
Total surplus funds		7,100,226	117,923	56,961	1,951,841
Increase in year		733,602	117,923	—19,056	46,996
Gross surplus		7,180,718	152,895	87,826	1,980,103
New Business.					
New Issues	Policies.	5,708	427	.....	9,077
	Amount.	10,736,977	1,777,500	.....	18,187,657
Policies revived	Policies.	407	.....	.....	73
	Amount.	742,000	.....	.....	176,708
Policies increased	Policies.	10	.....	.....	.....
	Amount.	24,217	.....	.....	.....
Dividend additions		26,270	.....	.....	104,426
Total new issues	Policies.	6,125	427	.....	9,150
	Amount.	11,529,464	1,777,500	.....	18,468,791
Increase in year	Policies.	1,635	427	.....	94
	Amount.	2,982,966	1,777,500	.....	913,614
Terminations.					
By death	No.	206	.....	.....	207
	Amount.	394,487	.....	.....	489,933
By maturity	No.	1,087	.....	.....	5
	Amount.	1,647,000	.....	.....	4,500
By expiry	No.	307	.....	.....	27
	Amount.	630,000	.....	.....	58,500
By surrender	No.	1,104	.....	.....	1,200
	Amount.	2,312,245	.....	.....	4,099,960
By lapse	No.	915	5	.....	4,212
	Amount.	1,650,798	15,000	.....	9,555,600
By change	No.	.....	.....	.....	1
	Amount.	.....	.....	.....	89,005
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	3,619	5	.....	5,652
	Amount.	6,644,284	15,000	.....	14,297,498
Insurance in Force.					
Whole life policies	No.	55,893	392	.....	41,218
	Amount.	95,545,126	1,644,500	.....	80,939,705
Endowment policies	No.	329	.....	.....	2,506
	Amount.	537,578	.....	.....	3,667,757
All other policies	No.	2,083	30	.....	60
	Amount.	4,271,996	118,000	.....	90,000
Reversionary additions		86,469	.....	.....	1,039,839
Total in force	No.	58,305	422	.....	43,784
	Amount.	100,441,169	1,762,500	.....	85,737,301
Increase in year	No.	2,506	422	.....	3,498
	Amount.	489,4940	1,762,500	.....	4,171,293
Miscellaneous.					
Mean ledger assets		22,089,051	143,629	124,662	13,238,996
Mean admitted assets		22,591,977	.....	105,229	13,420,199
Invested assets		22,766,915	157,852	108,895	13,762,737
Interest and rents earned		1,286,074	6,030	.....	683,162
Net assets over all liabilities ex. reserve		22,683,809	160,954	.....	13,388,382
Mean reserves		15,101,884	.....	19,179	10,960,390
Mean insurance in force		97,993,699	.....	.....	83,651,654
Death claims paid plus net exp. of mgt.		970,585	57,040	.....	1,432,001
7½ per cent of renewal premiums		195,124	.....	.....	156,503

Bank Savings, Topeka, Kan.	Beneficial Life, Salt Lake City, Utah.	Berkshire Life, Pittsfield, Mass.	Boston Mutual, Boston, Mass.	Business Mens, Kansas City, Mo.	Business Mens, Greensboro, N. C.*b*
$2,018,899	$3,699,882	$30,753,840	$5,510,976	$196,655	$97,504
4,259	1,657	286,483	6,254	.....	.....
1,000	12,800	109,353	30,277	.....	2,500
6,000	.....	.....	750	10,000	.....
12,602	189,540	34,586	29,070	.....	.....
.....	5,008	18,742	22,926	.....	.....
.....	16,243	409,373	17,244	.....	1,000
55,000	587,641	295,501	8,163	.....	4,000
115,905	72,480	301,100	87,389	1,344,927	10,489
2,213,665	4,585,251	32,208,978	5,713,049	1,551,582	115,493
279,826	497,998	1,493,832	634,309	216,110	34,269
428,085	495,047	1,418,777	411,912	568,114	155,095
55,000	603,884	704,874	25,407	.....	5,000
483,085	1,098,931	2,123,651	437,319	568,114	160,095
72,735	238,991	35,742	8,711	181,378	11,695
525,323	1,203,432	2,426,296	472,582	640,695	161,627
	cg		*cb*		*cb*
1,363	3,967	4,846	2,777	1,483	.....
2,854,616	5,549,766	17,030,172	2,575,000	3,840,085	.....
67	185	98	365	42	.....
227,579	304,915	435,440	240,065	135,000	.....
.....	4	.....	.....	.....	.....
.....	.....	.....	10,690	.....	.....
.....	558	.....	940	.....	.....
1,430	4,156	4,944	3,142	1,525	.....
3,082,195	5,855,239	18,105,476	2,826,695	3,975,085	.....
217	1,207	582	647	325	.....
294,820	1,265,983	2,189,620	711,977	719,105	.....
45	111	640	158	9	.....
122,736	158,251	2,066,189	127,758	24,500	.....
.....	4	188	29	.....	.....
.....	4,000	345,096	21,799	.....	.....
65	8	88	31	.....	.....
126,360	23,000	227,543	50,155	.....	.....
337	822	836	410	7	.....
685,905	1,318,730	2,676,987	302,472	24,000	.....
621	1,212	868	1,177	578	.....
1,466,044	1,945,804	2,458,993	958,938	1,620,540	.....
.....	.....	.....	.....	.....	.....
.....	47,033	1,495,228	.....	.....	.....
.....	.....	.....	.....	.....	.....
119,444	600	.....	.....	.....	.....
1,068	2,157	2,620	1,805	594	.....
2,520,489	3,487,418	9,270,036	1,461,122	1,669,040	.....
6,477	18,543	44,303	6,644	2,552	.....
13,531,739	25,781,922	123,676,387	6,116,960	6,503,800	.....
1,946	2,292	5,502	8,126	260	.....
3,551,597	3,221,085	10,436,568	6,281,877	523,495	.....
414	1,005	2,151	490	147	.....
1,026,488	1,378,335	8,671,085	815,802	637,405	.....
.....	5,304	3,814,896	6,813	.....	.....
8,837	21,840	51,956	15,260	2,959	.....
18,109,824	30,386,646	146,598,936	13,221,452	7,664,700	.....
362	1,999	2,324	1,337	931	.....
561,706	3,671,821	8,835,440	1,365,573	2,306,045	.....
2,402,439	4,589,316	31,900,247	5,533,938	1,894,389	239,747
2,487,970	4,771,878	32,866,812	5,814,443	1,920,951	247,856
2,527,979	4,816,067	32,552,504	5,802,531	1,999,080	270,573
149,160	284,466	1,678,522	311,711	92,037	12,373
2,501,984	4,798,813	32,877,491	5,948,295	764,769	257,599
1,900,025	3,520,004	30,063,147	5,208,395	151,448	82,665
17,828,971	29,202,735	142,181,216	12,538,665	6,511,677	1,755,625
252,374	415,560	3,057,458	1,105,998	138,621	320,330
31,968	55,576	264,618	118,985	6,960	31,037

Year Ending December 31, 1923.	California State, Sacramento, Cal.	Capitol Life, Denver, Col.	Capitol Savings, Columbus, Ohio.	Carolina Life, Columbia, S. C.*b*
Capital stock	$500,000	$250,000	$100,670	$100,000
Ledger assets beginning of year	5,583,222	5,336,102	131,688	355 342
INCOME.				
New premiums	387,416	262,517	6,973	16,507
New disability & double indem. prems.	14,825	10.176	251	.....
Renewals	1,061,030	1,168,668	17,246	440,687
Renewal dis. & double indem. prems	56,013	12,362	672	*392,365
Premiums paid by dividends	33 166	9,976	.....	.....
Premiums paid by surrenders	32,906	22	.....	.....
Total new premiums	436,239	276,865	7,224	16,507
Total renewals	1,149,117	1,186,854	17,918	833,052
Consideration for annuities	.....	13,282	.....	.....
Total premium income	1,585,356	1,477,001	25,142	849,559
Increase in year	170,183	147,248	2,482	—19,847
Interest and dividends	360,983	362,348	3,498	11,708
Rental receipts	.....	7	.....	16,085
Profit and loss account	575	2,853	.....	.....
Supplementary contracts	12,615	7,720	.....	.....
Other receipts	170,704	45,562	50	8,460
Total interest and other income	544,877	418,490	3,548	36,253
Increase in year	46,814	41,238	—2,698	—21,049
Total income	2,130,233	1,895,491	28,690	885,812
Increase in year	216,997	188,486	216	—40,896
DISBURSEMENTS.				
Death claims paid	183,239	256,658	.....	163,688
Matured endowments	.....	17,000	.....	.....
Paid to annuitants	.....	1,458	.....	.....
Lapsed, surrendered and purchased pols.	228,911	181,521	.....	1,336
Dividends to policyholders	32,075	112,619	.....	.....
Disability and double indemnity	19,237	9,172	.....	*152,735
Total paid policyholders	463,462	578,428	.....	317,759
Increase in year	—8,270	55,009	.....	—59,803
Commissions—New	304,133	183,413	2,643	329,227
Commissions—Renewal	57,557	48,544	.....	.....
Commissions—Annuities	.....	487	.....	.....
Salaries and expenses of agents	37,092	43,123	10,893	28,902
Medical fees and inspections	22,561	19,780	1,381	7,349
Salaries of officers and employees	99,978	70,927	6,696	76,237
Rents	6,916	5,890	1,070	15,934
Real estate, repairs, etc	1,582	1,724	.....	1,925
Other management expenses	53,814	39,117	3,937	27,527
Total management expenses	583,633	413,005	26,620	487,101
Paid on supplementary contracts	9,159	9,273	.....	.....
Dividends to stockholders	60,000	162,500	.....	.....
Insurance taxes, licenses, fees and fines	46,181	40,776	405	9,878
Real estate taxes	5,137	2,614	.....	2,297
Profit and loss, etc	.....	3,879	1,040	.....
Total expenses, etc	704,110	632,047	28,065	499,276
Increase in year	39,436	200,422	—15,183	—5,721
Total disbursements	1,167,572	1,210,475	28,065	817,035
Increase in year	31,166	255,431	—15,183	—65,524
Income saved	962,661	685,016	625	68,777
Ledger assets end of year	6,545,881	6,116,080	147,167	424,117
ASSETS.				
Real estate owned	1,052,627	204,831	28,000	154,405
Real estate mortgages	3,363,308	3,654,570	100,000	120,622
Bonds owned	320,662	714,638	.....	33,500
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	.....	.....	19,169
Premium notes	93,181	91,777	2,757	1,796
Loans to policyholders	1,220,732	1,336,547	441	10,642
Cash in office and bank	268,287	59,980	5,222	69,475
Deferred and unpaid premiums	384,378	98,537	2,749	7,525
All other assets	227,193	98,518	3,611	4,259
Total admitted assets	6,930,368	6,259,398	142,780	421,393
Increase in year	992,688	786,269	11,731	53,564
Not admitted items	242,002	64,447	11,771	22,866
Gross assets	7,172,370	6,323,845	154,551	444,259

Cedar Rapids, Cedar Rapids, Ia.	Central Life, Des Moines, Ia.	Central Life, Chicago, Ill.	Central Life, Fort Scott, Kan.	Central States, St. Louis, Mo.	Century Life, Indianapolis, Ind.
$100,000	.....	$300,000	.....	$400,000	$200,000
1,670,876	$13,527,128	4,664,514	$1,230,785	4,674,320	434,778
64,409	714,165	210,419	98,137	273,810	60,075
1,477	48,275	9,764	480	19,540	474
364,246	3,078,884	952,843	312,172	1,212,448	121,738
1,583	137,222	19,830	576	43,634	1,266
5,363	162,718	56,054	12,010	31,424	.....
.....	87,914	.....	344	3,467	.....
65,886	881,042	241,141	104,706	298,301	60,549
371,192	3,348,136	1,007,769	319,013	1,286,022	123,003
.....	4,000	.....	.....	.....	5,062
437,078	4,233,178	1,248,910	423,719	1,584,323	188,614
18,004	426,388	86,648	48,254	45,822	10,008
103,172	824,563	235,786	67,443	254,719	28,163
.....	.....	27,065	2,200	21,109	.....
.....	823	.....	.....	140	.....
.....	11,482	6,457	.....	4,412	.....
54	63,938	46,195	18,364	5,060	3,807
103,226	900,806	315,503	88,007	285,440	31,970
13,913	149,008	22,132	9,128	38,342	8,163
540,304	5,133,984	1,564,413	511,726	1,869,763	220,584
31,917	575,396	108,780	57,382	84,164	18,171
25,008	427,673	151,240	50,272	181,702	23,340
354	38,349	12,000	3,500	1,000	.....
.....	.....	.....	.....	.....	.....
42,062	547,596	196,367	43,791	160,947	7,677
8,058	293,088	92,614	6,926	39,214	.....
469	39,198	1,170	50	21,481	236
75,951	1,345,904	453,391	104,539	404,244	31,253
—20,464	107,339	79,627	7,338	—135,773	—6,561
44,693	466,637	130,229	69,141	208,671	50,174
21,489	190,657	36,397	23,716	79,460	7,943
.....	.....	.....	.....	.....	253
19,705	116,649	87,565	11,133	67,685	6,148
6,373	80,246	19,263	11,236	29,542	6,918
43,841	241,674	71,927	46,118	139,722	22,780
2,640	26,038	4,800	2,824	23,266	2,400
.....	332	12,714	361	8,713	.....
19,795	168,682	68,175	32,819	57,537	14,299
158,536	1,290,915	431,070	197,348	614,596	110,915
1,080	5,172	4,175	55	2,954	.....
8,000	.....	24,000	.....	48,000	.....
7,447	108,740	39,714	6,808	35,507	7,185
.....	5,827	6,727	1,396	6,327	.....
.....	239,215	.....	182	156	.....
175,063	1,649,869	505,686	205,789	707,540	118,100
11,206	258,706	95,125	16,970	104,572	8,027
251,014	2,995,773	959,077	310,328	1,111,784	149,353
—9,258	366,045	174,752	24,308	31,201	1,006
289,290	2,138,211	605,336	201,398	757,979	71,231
1,960,248	15,665,333	5,269,850	1,452,621	5,432,294	506,010
.....	16,138	1,026,776	121,328	417,440	.....
1,571,860	12,047,875	3,133,473	907,689	2,945,839	447,200
21,233	384,804	34,900	50,000	419,320	.....
.....	.....	4,875	.....	12,500	.....
.....	.....	33,650	.....	551,013	.....
36,582	38,663	138,658	27,570	283,908	.....
269,853	2,661,793	588,826	302,218	568,607	32,114
38,887	278,189	199,183	17,916	166,334	16,960
38,749	332,523	121,015	32,441	83,770	30,151
44,324	394,562	148,919	17,552	171,212	18,759
2,021,488	16,154,547	5,430,276	1,476,714	5,619,942	544,284
294,126	2,137,928	593,073	188,689	752,581	99,571
28,370	334,101	145,286	33,190	78,903	20,367
2,049,858	16,488,648	5,575,562	1,509,904	5,698,845	564,651

* Accident and health.

b—Transacts industrial insurance.

Year Ending December 31, 1923.		California State, Sacramento, Cal.	Capitol Life, Denver, Col.	Capitol Savings, Columbus, Ohio.	Carolina Life, Columbia, S. C.*b*
Liabilities.					
Reserves		$4,994,816	$4,918,330	$17,796	$305,076
Reserve on supplementary contracts		68,969	37,458	.....	.....
Unpaid losses and claims		31,575	19,000	.....	2,200
Losses and claims resisted		.....	32,500	.....	.....
Dividends to accumulate		669,454	460,271	.....	.....
Unpaid dividends		.....	1,418	.....	.....
Dividends apportioned		.....	3,861	.....	.....
Amounts set apart		.....	100,894	.....	.....
All other liabilities		331,287	92,427	766	4,598
Total liabilities		6,096,101	5,666,159	18,562	311,874
Increase in year		925,367	630,846	13,251	51,090
Unassigned funds and capital		834,267	593,239	124,218	109,519
Surplus apportioned		.....	104,755	.....	.....
Total surplus funds		834,267	697,994	124,218	109,519
Increase in year		67,321	185,464	—1,520	2,474
Gross surplus		1,076,269	762,441	135,989	132,385
New Business.†			*cg*		*cb*
New Issues	Policies.	4,374	2,904	118	657
	Amount.	10,869,694	7,852,455	350,500	678,000
Policies revived	Policies.	817	256	1	5
	Amount.	3,733,255	670,408	1,000	6,500
Policies increased	Policies.	.....	.....	1	.....
	Amount.	.....	.....	3,000	.....
Dividend additions		3,097	2,974	.....	.....
Total new issues	Policies.	5,193	3,160	120	662
	Amount.	14,606,046	8,525,837	354,500	684,500
Increase in year	Policies.	1,119	272	—79	280
	Amount.	501,242	731,113	—620,000	285,000
Terminations.†					
By death	No.	84	100	.....	5
	Amount.	226,418	242,608	.....	5,500
By maturity	No.	.....	6	.....	.....
	Amount.	.....	17,000	.....	.....
By expiry	No.	34	3	.....	86
	Amount.	65,675	30,000	.....	89,000
By surrender	No.	579	672	.....	.....
	Amount.	1,560,513	1,514,922	.....	.....
By lapse	No.	2,093	1,732	31	219
	Amount.	7,021,877	4,280,944	88,500	211,200
By change	No.	.....	.....	.....	.....
	Amount.	1,510,642	49,711	.....	.....
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	2,790	2,513	31	310
	Amount.	10,385,125	6,135,185	88,500	305,700
Insurance in Force.†					
Whole life policies	No.	17,331	16,973	266	547
	Amount.	47,379,194	34,858,655	1,197,000	618,500
Endowment policies	No.	2,368	1,795	12	71
	Amount.	4,251,038	3,477,602	20,500	57,900
All other policies	No.	242	328	10	633
	Amount.	797,679	1,952,177	23,000	716,000
Reversionary additions		13,171	31,756	.....	.....
Total in force	No.	19,941	19,096	288	1,251
	Amount.	52,441,082	40,320,190	1,240,500	1,392,400
Increase in year	No.	2,403	647	89	352
	Amount.	4,220,921	2,390,652	266,000	378,800
Miscellaneous.					
Mean ledger assets		6,064,551	5,726,091	139,427	389,729
Mean admitted assets		6,434,024	5,866,263	136,914	394,611
Invested assets		6,398,801	6,061,549	136,531	404,610
Interest and rents earned		358,194	375,107	6,668	26,488
Net assets over all liabilities ex. reserve		5,839,093	5,616,324	142,014	414,595
Mean reserves		4,633,288	4,635,411	10,385	278,793
Mean insurance in force		50,330,621	39,124,864	1,107,500	1,203,000
Death claims paid plus net exp. of mgt.		766,872	669,663	26,620	650,789
7½ per cent of renewal premiums		79,577	87,650	1,293	33,051

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Cedar Rapids, Cedar Rapids, Ia.	Central Life, Des Moines, Ia.	Central Life, Chicago, Ill.	Central Life, Fort Scott, Kan.	Central States, St. Louis, Mo.	Century Life, Indianapolis, Ind.
$1,737,989	$13,446,773	$4,276,155	$1,331,278	$4,746,503	$304,339
11,489	197,872	117,426	1,030	58,766	.....
1,000	82,364	26,247	3,818	47,484	10,000
.....	5,862	.....	.....	.....	.....
21,702	120,168	140,623	.....	29,647	.....
380	21,416	24,196	2,320	4,139	.....
.....	77,697	111,291	3,633	25,053	.....
20,000	244,412	31,524	.....	71,217	.....
20,846	307,091	130,628	18,878	130,779	18,875
1,813,406	14,503,655	4,858,090	1,360,957	5,113,588	333,214
273,783	1,914,987	515,748	173,113	728,091	89,020
208,081	1,650,892	572,186	115,756	506,354	211,070
20,000	322,109	142,815	3,633	96,270	.....
228,081	1,973,001	715,001	119,389	602,624	211,070
25,342	213,066	73,799	19,208	60,795	1,551
256,451	2,307,102	860,287	152,579	681,527	231,437
1,014	11,483	3,865	1,932	4,434	1,529
2,385,325	23,826,352	8,360,201	2,900,500	10,615,404	2,642,404
47	1,723	17	44	432	3
122,000	4,498,207	45,389	74,500	1,145,123	114,971
.....	92	.....	.....	.....	.....
.....	.....	35,972	.....	.....	.....
.....	.....	50,990	15,335	.....	.....
1,061	13,298	3,882	1,976	4,866	1,567
2,507,325	28,324,559	8,492,552	2,990,335	11,760,527	2,757,375
120	3,786	450	373	106	363
—354,166	7,905,098	1,233,061	423,358	482,764	—28,888
15	229	72	32	107	20
25,500	435,359	137,516	50,272	204,002	27,340
.....	27	3	2	1	.....
.....	44,000	12,099	3,500	1,000	.....
47	675	256	25	482	16
80,000	1,066,557	258,295	49,000	927,624	39,586
103	1,412	624	141	235	76
200,329	3,053,263	1,718,361	229,472	463,941	192,772
587	4,522	1,461	1,102	2,823	807
1,573,782	10,734,400	3,484,405	1,793,160	6,912,309	1,451,715
.....	.....	.....	.....	1	.....
92,063	157,630	.....	.....	94,790	72,703
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
752	6,865	2,416	1,302	3,649	919
1,971,674	15,491,209	5,880,677	2,125,404	8,603,666	1,784,116
6,652	45,970	17,956	7,189	24,947	3,384
13,301,519	86,489,416	33,910,844	10,887,780	48,347,327	7,464,532
349	15,183	2,608	343	1,328	80
525,842	29,597,726	4,624,326	548,250	2,146,265	111,000
559	4,582	1,466	251	2,361	242
1,508,360	10,645,348	4,075,407	866,811	6,306,643	828,930
.....	.....	263,827	.....	24,090	.....
7,560	65,735	22,030	7,783	28,636	3,706
15,335,721	126,732,490	42,874,404	12,302,841	56,824,325	8,404,462
309	6,433	1,466	674	1,217	648
535,651	12,833,350	2,611,875	864,931	3,156,861	973,259
1,815,562	14,596,230	4,967,182	1,341,703	5,053,307	470,394
1,874,425	15,085,583	5,133,739	1,382,369	5,243,651	498,998
1,935,802	15,418,979	5,156,720	1,426,721	5,375,227	494,931
107,425	855,506	275,181	69,558	297,599	28,027
1,966,070	15,419,774	4,991,156	1,450,667	5,349,127	515,409
1,606,360	12,574,553	4,068,257	1,250,116	4,415,107	266,451
15,067,895	120,315,815	41,568,466	11,870,375	55,245,894	7,917,832
183,544	1,718,588	582,310	247,620	796,298	134,255
27,318	230,916	71,463	23,413	90,933	9,130

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Chicago National, Chicago, Ill.	Church Life, New York N. Y.	Citizens Life, New Orleans, La.	Cleveland Life Cleveland, O.
Capital stock	$140,000	$100,000	$20,000	$375,000
Ledger assets beginning of year	392,850	262,792	53,261	4,351,253
INCOME.				
New premiums	136,692	168,581	7,982	163,102
New disability & double indem. prems.	2,608	.....	.....	10,673
Renewals	107,885	157,597	90,124	861,120
Renewal dis. & double indem. prems.	2,507	.....	.....	26,778
Premiums paid by dividends	683	.....	.....	50,917
Premiums paid by surrenders	.....	.....	.....	.....
Total new premiums	139,300	168,581	7,982	188,287
Total renewals	111,075	157,597	90,124	924,304
Consideration for annuities	.....	.....	.....	.....
Total premium income	250,375	326,178	98,106	1,112,591
Increase in year	130,447	.....	—2,306	100,843
Interest and dividends	20,168	13,527	2,834	289,637
Rental receipts	.....	.....	.....	24,156
Profit and loss account	.....	.....	199	8,864
Supplementary contracts	.....	.....	.....	.....
Other receipts	7,386	20	20	8,389
Total interest and other income	27,554	13,547	3,053	331,046
Increase in year	213,973	.....	505	75,986
Total income	277,929	339,725	101,159	1,443,637
Increase in year	—83,526	.....	—1,801	176,829
DISBURSEMENTS.				
Death claims paid	27,000	132,500	11,263	197,107
Matured endowments	.....	.....	.....	8,000
Paid to annuitants	.....	.....	.....	540
Lapsed, surrendered and purchased pols.	9,990	.....	.....	76,301
Dividends to policyholders	2,063	.....	.....	68,084
Disability and double indemnity	1,353	.....	21,594	3,255
Total paid policyholders	40,406	132,500	32,857	353,287
Increase in year	31,799	.....	—1,167	62,488
Commissions—New	113,656	.....	5,637	118,287
Commissions—Renewal	6,645	.....	21,197	34,331
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	14,206	.....	6,693	38,856
Medical fees and inspections	7,363	14	622	22,669
Salaries of officers and employees	13,834	.....	19,616	79,154
Rents	1,803	.....	1,358	5,800
Real estate, repairs, etc	.....	.....	.....	9,254
Other management expenses	16,050	5,208	2,732	37,279
Total management expenses	173,557	5,222	57,855	345,630
Paid on supplementary contracts	.....	.....	.....	1,215
Dividends to stockholders	.....	.....	12,000	140,000
Insurance taxes, licenses, fees and fines	3,698	1,558	1,511	19,342
Real estate taxes	.....	.....	95	8,696
Profit and loss, etc	2,560	135	.....	.....
Total expenses, etc	179,815	6,915	71,461	514,883
Increase in year	18,207	.....	10,830	156,634
Total disbursements	220,221	139,415	104,318	868,170
Increase in year	60,006	.....	9,663	219,122
Income saved	57,708	200,310	—3,159	575,467
Ledger assets end of year	454,007	463,228	60,102	5,051,722
ASSETS.				
Real estate owned	.....	.....	.....	290,196
Real estate mortgages	355,250	.....	9,000	2,690,086
Bonds owned	21,781	436,784	50,580	1,433,720
Stocks owned	7,600	.....	.....	.....
Collateral loans	18,000	.....	.....	.....
Premium notes	.....	.....	.....	.....
Loans to policyholders	24,595	.....	.....	581,730
Cash in office and bank	25,298	26,444	2,839	55,800
Deferred and unpaid premiums	37,028	114,235	.....	133,233
All other assets	11,447	4,938	1,152	51,993
Total admitted assets	500,999	582,401	63,571	5,236,758
Increase in year	85,665	.....	9,129	695,836
Not admitted items	6,979	48,989	.....	13,708
Gross assets	507,978	631,390	63,571	5,250,466

Clover Leaf L. & C., Jacksonville, Ill.	Colonial Life, Jersey City, N. J.	Columbia Life, Cincinnati, Ohio.	Columbia Life, Omaha, Neb.	Columbian Nat'l., Boston, Mass.*b*	Columbus Mutual, Columbus, Ohio.
$250,000	$450,000	$200,050	.....	$1,000,000	$500,000
756,563	6,685,832	2,258,575	$229,465	24,134,515	3,977,510
63,932	8,247	68,396	13,578	872,702	630,862
.....	.....	1,192	734	13,787	28,902
168,184	2,685,190	369,422	44,542	3,863,224	1,204,086
.....	.....	2,022	4,513	41,711	61,389
239	.....	14,960	8,399	58,147	159,615
.....	.....	4,424	3,589	77,280	1,709
63,932	8,247	74,117	23,048	948,981	672,515
168,423	2,685,190	386,299	52,307	3,977,871	1,414,048
.....	.....	.....	.....	29,232	1,000
232,355	2,693,437	460,416	75,355	4,956,084	2,087,563
59,557	300,542	18,296	10,531	542,009	496,687
23,934	390,999	132,685	12,988	1,287,304	235,223
3,414	6,900	2,363	.....	124,458	34,968
.....	1,943	1,852	.....	10,304	15,196
.....	.....	.....	.....	66,788	12,700
142,704	13,380	18,382	81	5,195	84,588
170,052	403,222	145,292	13,069	1,494,049	382,675
119,750	63,126	13,632	1,105	44,466	115,068
402,407	3,096,659	605,708	88,424	6,450,133	2,470,238
179,307	363,668	31,928	11,636	586,475	611,755
25,090	693,824	114,582	5,090	1,205,743	193,076
.....	65,548	23,000	.....	271,120	3,745
.....	.....	.....	.....	8,003	976
15,715	67,770	93,973	7,096	672,182	99,587
239	28,290	30,688	8,413	149,302	255,519
.....	16,662	2,158	3,139	6,888	18,932
41,044	872,094	264,401	23,738	2,313,235	571,835
3,451	125,592	48,171	554	486,331	150,952
42,075	2,095	48,325	11,964	331,572	476,833
4,174	1,550	14,952	873	243,198	63,793
.....	.....	.....	.....	817	30
33,814	926,670	10,284	4,652	288,587	7,503
16,402	9,747	9,364	1,578	50,825	65,482
27,822	140,830	44,373	7,581	200,150	111,509
2,392	35,915	2,760	1,115	63,962	5,867
364	4,725	1,341	.....	41,357	16,773
18,976	32,765	24,702	2,481	160,626	43,155
146,019	1,154,297	156,100	30,244	1,381,094	790,945
685	.....	600	.....	60,590	4,570
11,296	90,000	20,005	.....	70,000	50,000
8,633	47,527	10,709	836	109,549	18,762
572	1,318	.....	.....	26,930	7,230
.....	.....	246	.....	195,619	.....
167,205	1,293,142	187,660	31,080	1,843,782	871,507
50,700	30,540	9,175	8,765	388,552	56,605
208,249	2,165,236	452,061	54,818	4,157,020	1,443,342
54,151	156,132	57,346	9,319	874,883	207,557
194,158	931,323	153,647	33,606	2,293,113	1,026,896
1,078,797	7,618,887	2,415,882	263,070	26,459,104	5,003,180
277,025	68,044	50,531	.....	1,086,127	637,620
596,697	5,836,714	1,486,319	192,587	5,345,006	2,868,516
13,597	1,300,465	449,864	6,981	14,139,107	917,811
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	15,078	358,728	236,549
52,711	261,067	411,778	38,365	4,880,618	332,892
73,837	174,697	4,065	6,622	295,160	12,282
28,846	25,854	84,147	3,327	527,380	132,286
66,269	101,719	51,194	8,506	699,940	93,784
1,108,982	7,768,560	2,537,898	271,466	27,332,066	5,231,740
352,316	969,089	164,761	33,756	2,516,839	1,120,659
38,171	7,084	43,700	4,013	400,504	88,015
1,147,153	7,775,644	2,581,598	275,479	27,732,570	5,319,755

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Chicago National, Chicago, Ill.	Church Life, New York, N. Y.	Citizens Life, New Orelans, La.	Cleveland Life, Cleveland, O.
LIABILITIES.					
Reserves		$302,486	$123,287	$30,011	$4,434,002
Reserve on supplementary contracts		1,550	.....	.....	22,456
Unpaid losses and claims		1,000	.....	150	25,041
Losses and claims resisted		.....	5,000	.....	938
Dividends to accumulate		3,939	.....	.....	59,800
Unpaid dividends		.....	.....	.....	4,346
Dividends apportioned		2,064	.....	.....	32,352
Amounts set apart		.....	.....	5,000	113,129
All other liabilities		12,213	3,841	2,123	44,694
Total liabilities		323,252	132,128	37,284	4,736,758
Increase in year		105,855	.....	6,922	545,836
Unassigned funds and capital		177,747	450,273	26,287	500,000
Surplus apportioned		2,064	.....	5,000	145,481
Total surplus funds		179,811	450,273	31,287	645,481
Increase in year		—20,409	.....	1,208	179,238
Gross surplus		186,790	499,262	31,287	659,189
NEW BUSINESS.†				*cb*	*cg*
New Issues	Policies.	1,425	237	.....	3,087
	Amount.	4,508,090	698,500	.....	5,244,562
Policies revived	Policies.	55	.....	.....	135
	Amount.	165,500	.....	.....	301,500
Policies increased	Policies.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		23	.....	.....	.....
Total new issues	Policies.	1,480	237	.....	3,222
	Amount.	4,673,613	698,500	.....	5,546,062
Increase in year	Policies.	—1,476	.....	.....	283
	Amount.	—1,354,792	.....	.....	406,664
TERMINATIONS.†					
By death	No.	21	51	.....	120
	Amount.	27,000	127,500	.....	225,223
By maturity	No.	.....	.....	.....	5
	Amount.	.....	.....	.....	8,000
By expiry	No.	23	65	.....	117
	Amount.	31,500	162,500	.....	197,806
By surrender	No.	41	.....	.....	302
	Amount.	75,555	.....	.....	480,242
By lapse	No.	394	2	.....	1,125
	Amount.	865,000	10,000	.....	2,120,120
By change	No.	.....	.....	.....	.....
	Amount.	52,588	.....	.....	47,233
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	479	118	.....	1,669
	Amount.	1,051,343	300,000	.....	3,078,624
INSURANCE IN FORCE.†					
Whole life policies	No.	3,074	43	.....	16,276
	Amount.	8,020,821	198,000	.....	26,946,569
Endowment policies	No.	312	28	.....	3,948
	Amount.	395,000	86,500	.....	5,846,286
All other policies	No.	299	4,836	.....	1,071
	Amount.	659,953	12,090,000	.....	1,902,666
Reversionary additions		78	.....	.....	.....
Total in force	No.	3,685	4,907	.....	21,295
	Amount.	9,075,852	12,374,500	.....	34,695,521
Increase in year	No.	1,001	119	.....	1,553
	Amount.	3,622,270	398,500	.....	2,467,438
MISCELLANEOUS.					
Mean ledger assets		423,428	363,010	56,681	4,701,487
Mean admitted assets		458,166	.....	59,006	4,888,845
Invested assets		451,840	582,401	63,571	5,048,942
Interest and rents earned		20,622	.....	2,796	306,936
Net assets over all liabilities ex. reserve		482,297	573,560	61,298	5,079,483
Mean reserves		253,024	.....	25,386	4,169,853
Mean insurance in force		7,264,717	12,175,250	.....	33,461,802
Death claims paid plus net exp. of mgt.		200,557	137,722	69,118	542,737
7½ per cent of renewal premiums		8,091	11,820	6,759	64,584

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Clover Leaf L. & C., Jacksonville, Ill.	Colonial Life, Jersey City, N. J.	Columbia Life, Cincinnati, Ohio.	Columbia Life, Omaha, Neb.	Columbian Nat'l., Boston, Mass.*b*	Columbus Mutual, Columbus, Ohio.
$654,673	$6,646,859	$2,102,381	$265,898	$23,316,729	$3,810,730
.....	341	2,375	.....	357,900	45,362
.....	77,151	30,500	265	258,583	6,190
.....	510	.....	.....	126,030	.....
.....	.....	23,719	.....	10,317	305,301
.....	2,571	4,838	490	11,222	13,298
.....	.....	.....	.....	.....	81,505
.....	.....	.....	.....	500,000	305
95,493	74,527	73,563	1,249	999,730	87,524
750,166	6,801,959	2,237,376	267,902	25,580,511	4,350,215
248,922	788,987	189,426	39,383	2,406,942	1,013,625
358,816	966,601	300,522	3,564	1,751,555	881,525
.....	.....	.....	.....	500,000	81,810
358,816	966,601	300,522	3,564	2,251,555	963,335
103,394	180,102	—24,665	—5,627	9,897	132,860
396,987	673,685	344,222	7,577	2,652,059	1,051,350
cb	*cbg*				
2,153	168	1,207	323	8,020	9,254
2,343,647	200,000	2,740,300	562,100	30,630,094	18,912,513
5,757	18	26	.....	218	228
1,467,552	14,000	15,748	.....	671,943	447,100
.....	.....	.....	.....	51	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	13,216	.....	22,678
7,910	186	1,233	323	8,289	9,482
3,811,199	214,000	2,756,048	575,316	31,302,037	19,382,291
5,726	—76	62	158	1,277	2,493
1,753,950	—46,412	548,088	271,840	5,711,790	5,306,550
				cb	
29	59	78	3	377	95
21,943	96,205	133,791	5,091	1,351,910	199,125
.....	74	18	.....	205	4
.....	65,650	24,500	.....	328,195	3,500
56	5	56	29	55	40
88,855	2,789	104,141	53,775	169,649	62,677
67	91	233	8	1,224	340
144,261	86,000	404,450	13,400	3,899,419	712,586
1,441	42	439	64	2,822	2,549
1,024,814	75,985	921,946	111,163	11,852,199	5,331,296
.....	.....	.....	.....	.....	.....
.....	750	75,853	.....	1,929,582	367,507
.....	.....	1	.....	.....	1
.....	.....	5,000	.....	.....	2,000
1,593	271	825	104	4,683	3,029
1,279,873	327,379	1,669,681	183,429	19,530,954	6,678,691
8,439	3,164	7,335	1,088	41,835	19,887
7,751,316	2,959,267	12,753,298	1,781,102	115,919,348	39,285,559
1,994	1,287	2,461	116	11,287	9,034
1,033,017	1,027,019	2,646,642	225,250	24,281,076	14,694,429
890	7	286	151	4,530	1,008
750,856	3,848	1,150,897	297,100	26,891,310	2,780,305
.....	.....	769	79,648	656,433	139,246
11,323	4,458	10,082	1,355	57,652	29,929
9,535,189	3,990,134	16,551,606	2,383,100	167,748,167	56,900,039
6,317	—85	408	219	3,606	6,453
2,531,326	—113,379	1,086,367	391,887	11,771,083	12,703,600
917,680	7,152,359	2,337,228	246,267	25,296,809	4,490,345
932,824	7,284,015	2,455,517	254,588	26,073,646	4,671,410
1,023,737	7,618,506	2,392,763	259,532	26,126,283	4,952,668
54,809	409,322	135,786	14,379	1,471,130	296,972
1,013,489	7,613,460	2,402,903	269,462	25,568,284	4,774,065
544,991	6,267,409	2,024,787	246,129	22,259,196	3,384,198
8,269,526	4,046,823	16,008,422	2,187,156	161,862,625	50,548,239
171,109	1,848,121	270,682	35,334	2,586,837	984,021
12,614	2,013,892	27,707	3,341	289,742	90,306

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Commercial Life, Kansas City, Mo.	Commonwealth, Louisville, Ky.*b*	Connecticut General, Hartford, Conn.	Connecticut Mutual, Hartford, Conn.
Capital stock	$39,968	$1,000,000	$1,000,000	.....
Ledger assets beginning of year	29,412	4,615,150	41,112,264	$98,874,688
INCOME.				
New premiums	27,894	290,770	2,733,279	2,262,620
New disability & double indem. prems.	1,083	.....	30,612	129,551
Renewals	31,386	1,469,381	9,617,554	10,683,962
Renewal dis. & double indem. prems.	.....	10,027	75,350	176,779
Premiums paid by dividends	.....	98,984	508,598	1,632,760
Premiums paid by surrenders	.....	10,461	57,901	.....
Total new premiums	28,977	301,231	2,867,965	2,438,087
Total renewals	31,386	1,578,392	10,155,329	12,447,585
Consideration for annuities	.....	.....	383,740	158,995
Total premium income	60,363	1,879,623	13,407,034	15,044,667
Increase in year	4,732	293,239	2,308,139	1,269,919
Interest and dividends	940	254,761	2,463,013	5,106,108
Rental receipts	.....	10,205	47,361	270,480
Profit and loss account	.....	.....	10,701	.....
Supplementary contracts	.....	3,284	287,599	245,470
Other receipts	23,234	8,612	4,788	310,800
Total interest and other income	24,174	276,862	2,813,462	5,932,858
Increase in year	9,892	—49,778	609,006	633,076
Total income	84,537	2,156,485	16,220,496	20,977,525
Increase in year	14,624	243,461	2,917,145	1,902,995
DISBURSEMENTS.				
Death claims paid	.....	324,792	2,754,259	4,822,014
Matured endowments	.....	1,000	635,029	538,167
Paid to annuitants	.....	.....	93,634	96,229
Lapsed, surrendered and purchased pols.	.....	65,005	641,958	1,901,557
Dividends to policyholders	.....	111,036	589,837	2,679,519
Disability and double indemnity	.....	657	56,666	30,533
Total paid policyholders	.....	492,490	4,771,383	10,068,020
Increase in year	.....	45,618	80,707	1,151,312
Commissions—New	25,310	196,266	1,020,220	986,343
Commissions—Renewal	1,350	38,291	630,214	787,189
Commissions—Annuities	.....	.....	25,590	6,936
Salaries and expenses of agents	3,622	278,192	320,612	255,748
Medical fees and inspections	2,486	37,284	97,219	142,484
Salaries of officers and employees	16,407	118,491	490,375	491,662
Rents	.....	20,973	29,750	174,099
Real estate, repairs, etc	2,074	325	38,737	124,110
Other management expenses	6,822	60,734	197,677	282,117
Total management expenses	58,071	750,556	2,850,394	3,250,688
Paid on supplementary contracts	.....	4,015	221,770	98,910
Dividends to stockholders	.....	120,000	150,000	.....
Insurance taxes, licenses, fees and fines	407	31,366	281,956	477,439
Real estate taxes	182	1,308	15,796	57,595
Profit and loss, etc	.....	97	.....	105,696
Total expenses, etc	58,660	907,342	3,519,916	3,990,328
Increase in year	—1,842	197,732	585,743	661,683
Total disbursements	58,660	1,399,832	8,291,299	14,058,348
Increase in year	—1,842	243,350	666,450	1,812,995
Income saved	25,877	756,653	7,929,197	6,919,177
Ledger assets end of year	75,257	537,801	49,384,993	105,613,738
ASSETS.				
Real estate owned	.....	210,402	692,398	2,029,185
Real estate mortgages	30,650	3,124,033	27,273,157	37,358,877
Bonds owned	700	870,626	13,711,587	48,101,691
Stocks owned	.....	49,745	1,133,654	3,273,728
Collateral loans	.....	275,353	.....	.....
Premium notes	2,326	84,573	445,508	62,077
Loans to policyholders	.....	561,130	5,398,974	14,169,136
Cash in office and bank	17,054	144,642	591,499	879,030
Deferred and unpaid premiums	4,593	144,902	2,248,985	2,155,349
All other assets	18,671	79,589	1,466,375	2,304,054
Total admitted assets	73,994	5,544,995	52,962,137	110,333,137
Increase in year	44,725	785,591	8,743,443	7,071,234
Not admitted items	7,240	134,871	314,632	598,331
Gross assets	81,234	5,679,866	53,276,769	110,931,468

b—Transacts industrial insurance.

Conservative Life, Sioux City, Ia.	Conservative Life, South Bend, Ind.	Conservative Life, Wheeling, W. Va.	Continental Assurance, Chicago, Ill.	Continental Life, St. Louis, Mo.	Continental Wilmington, Del.
$100,000	$100,805	$345,440	$500,000	$490,000	$732,580
159,223	623,453	2,363,552	1,733,428	5,179,061	5,260,844
14,803	111,097	185,452	383,923	544,686	258,748
97	2,600	2,120	22,087	19,163	16,150
16,075	279,212	626,918	717,136	1,116,198	984,553
127	6,883	4,114	32,110	54,787	28,162
.....	.....	.....	.....	25,232	104,004
.....	48	.....	5,202	10,786	2,272
14,900	113,697	187,572	406,219	589,810	280,349
16,202	286,143	631,032	754,240	1,181,041	1,113,540
36	.....	.....	3,524	1,172	.....
31,138	399,840	818,604	1,163,983	1,772,023	1,393,889
10,996	74,027	116,636	294,697	399,088	171,959
8,751	31,339	105,326	98,194	349,508	275,790
.....	12,692	28,980	.....	1,099	.....
.....	.....	335	.....	342	382
.....	.....	7,500	8,750	1,000	.....
189	38,969	1,698	375,400	15,912	29,123
8,940	83,000	143,839	482,344	367,861	305,295
—59	34,342	25,888	404,405	99,199	—151,178
40,078	482,840	962,443	1,646,327	2,139,884	1,699,184
10,937	108,369	142,524	699,102	498,287	20,781
.....	73,117	161,025	127,060	252,519	285,669
.....	.....	.....	1,500	20,695	2,000
.....	.....	.....	224	690	.....
.....	16,593	53,758	45,187	357,486	154,166
1,257	.....	.....	.....	50,409	110,279
.....	1,743	.....	4,668	13,217	3,348
1,257	91,453	214,783	178,639	695,016	554,862
1,257	26,587	10,543	87,358	239,582	178,296
4,846	57,787	141,942	304,286	276,824	142,984
927	59,507	30,271	49,090	52,696	83,709
.....	.....	.....	.....	772	.....
2,491	48,941	15,698	19,558	22,838	43,285
1,376	7,568	21,659	53,014	32,676	21,804
14,865	40,097	37,758	80,739	110,289	66,189
2,340	5,880	4,800	7,169	8,225	12,000
.....	4,896	5,355	.....	1,052	.....
6,790	24,310	20,496	33,448	83,017	35,966
33,635	248,986	277,979	547,304	588,379	406,026
.....	550	3,043	1,189	1,687	1,522
.....	.....	.....	15,000	47,888	99,231
129	3,045	17,870	19,929	36,450	28,963
.....	1,868	5,209	.....	610	.....
.....	.....	.....	.....	1,119	.....
33,764	254,449	304,101	583,422	676,133	535,742
7,503	41,378	59,885	190,678	163,238	53,442
35,021	345,902	518,884	762,061	1,371,149	1,090,604
8,760	67,965	70,428	278,036	402,820	231,738
5,057	136,938	443,569	884,266	768,735	608,380
164,279	756,897	2,807,109	2,869,156	5,950,531	5,904,315
.....	133,750	513,608	.....	193,950	.....
142,120	334,334	1,321,868	1,894,869	3,785,405	1,908,630
9,870	200,000	551,360	739,105	31,902	3,216,363
.....	.....	.....	.....	.....	.....
.....	.....	1,500	.....	593,469	1,500
.....	.....	19,822	19,977	42,562	263,238
1,362	45,383	244,233	153,341	1,159,967	394,575
3,132	7,612	125,414	73,548	57,923	73,832
4,884	86,815	89,711	198,870	195,735	219,977
7,970	83,213	46,342	70,219	237,620	115,209
169,338	891,107	2,913,858	3,149,929	6,298,533	6,191,324
7,400	153,843	470,532	1,219,134	796,935	664,994
8,448	48,024	54,941	71,889	90,224	128,930
177,786	939,131	2,968,799	3,221,818	6,388,757	6,320,254

Year Ending December 31, 1923.		Commercial Life, Kansas City, Mo.	Commonwealth, Louisville, Ky.*b*	Connecticut General, Hartford, Conn.	Connecticut Mutual, Hartford, Conn.
LIABILITIES.					
Reserves		$26,704	$4,097,790	$43,899,254	$94,427,095
Reserve on supplementary contracts		.....	19,950	971,503	1,591,659
Unpaid losses and claims		.....	4,018	583,203	398,320
Losses and claims resisted		.....	594	29,050	.....
Dividends to accumulate		.....	45,379	280,694	3,343,219
Unpaid dividends		.....	.....	92,421	320,951
Dividends apportioned		.....	.....	635,600	3,350,000
Amounts set apart		.....	.....	200,000	750,000
All other liabilities		492	55,471	1,957,442	787,729
Total liabilities		27,196	4,223,202	48,649,167	104,968,973
Increase in year		20,281	693,701	8,014,737	6,748,914
Unassigned funds and capital		46,798	1,321,793	4,312,970	5,364,164
Surplus apportioned		.....	.....	835,600	4,100,000
Total surplus funds		46,798	1,321,793	5,148,570	9,464,164
Increase in year		24,244	91,890	886,311	822,320
Gross surplus		54,038	1,456,664	5,463,202	10,062,495
NEW BUSINESS.†			*cbg*	*cg*	
New Issues	Policies..	398	6,197	22,640	20,907
	Amount.	927,500	10,395,910	104,782,074	78,382,793
Policies revived	Policies..	.....	57	307	160
	Amount.	.....	96,000	1,564,842	573,975
Policies increased	Policies..	.....	.....	201	168
	Amount.	.....	.....	.....	153,472
Dividend additions		.....	.....	89,627	88,407
Total new issues	Policies..	398	6,254	23,148	21,235
	Amount.	927,500	10,491,910	106,436,543	79,198,647
Increase in year	Policies..	—2	1,651	3,058	1,786
	Amount.	557,500	1,827,504	13,498,367	11,712,755
TERMINATIONS.†					
By death	No.	.....	125	649	1,725
	Amount.	.....	200,429	2,457,681	4,911,863
By maturity	No.	.....	1	478	248
	Amount.	.....	1,000	621,848	535,689
By expiry	No.	.....	114	928	603
	Amount.	.....	138,250	2,418,375	1,659,309
By surrender	No.	.....	271	2,711	3,195
	Amount.	.....	449,266	13,688,967	12,205,709
By lapse	No.	163	2,016	5,280	4,519
	Amount.	622,000	3,196,082	22,388,364	14,079,568
By change	No.	.....	.....	.....	.....
	Amount.	51,500	145,306	5,082,151	.....
By disability	No.	.....	.....	.....	1
	Amount.	.....	.....	.....	2,000
Total terminations	No.	163	2,527	10,046	10,291
	Amount.	673,500	4,133,333	46,657,385	33,394,138
INSURANCE IN FORCE.†					
Whole life policies	No.	628	22,187	63,108	67,626
	Amount.	1,727,000	34,307,221	217,541,104	208,093,588
Endowment policies	No.	4	1,320	35,643	97,394
	Amount.	4,000	1,786,900	79,544,583	253,704,881
All other policies	No.	3	835	24,987	7,931
	Amount.	8,000	1,990,237	153,258,413	30,970,576
Reversionary additions		.....	.....	704,870	335,500
Total in force	No.	635	24,342	121,738	172,951
	Amount.	1,739,000	38,084,358	451,048,970	493,104,546
Increase in year	No.	235	2,596	13,102	10,944
	Amount.	254,000	6,358,577	59,779,158	45,804,509
MISCELLANEOUS.					
Mean ledger assets		52,335	4,993,475	45,248,628	102,244,213
Mean admitted assets		51,831	5,152,199	48,590,415	106,797,520
Invested assets		68,476	5,321,454	49,350,262	105,554,244
Interest and rents earned		1,808	271,475	2,654,962	5,507,815
Net assets over all liabilities ex. reserve		73,502	5,419,583	49,048,824	103,891,259
Mean reserves		16,412	3,757,938	40,501,719	91,757,466
Mean insurance in force		1,612,000	34,905,064	421,159,391	470,202,291
Death claims paid plus net exp. of mgt.		58,071	1,065,348	5,604,653	8,072,702
7½ per cent of renewal premiums		2,424	110,203	721,316	801,297

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Conservative Life, Sioux City, Ia.	Conservative Life, South Bend, Ind.	Conservative Life, Wheeling, W. Va.	Continental Assurance, Chicago, Ill.	Continental Life, St. Louis, Mo.	Continental, Wilmington, Del.
$ 31,326	$757,809	$2,273,624	$1,969,775	$5,161,917	$4,274,340
.....	9,251	17,513	32,012	25,126	70,684
.....	10,076	12,500	20,223	27,584	29,816
.....	.....	.....	10,000	9,500	.....
.....	.....	.....	44,719	76,997	.....
.....	.....	.....	.....	2,500	6,580
.....	.....	.....	.....	39,000	62,600
.....	.....	.....	.....	32,000	.....
1,031	12,162	27,691	62,567	121,737	46,614
32,357	789,298	2,331,338	2,139,296	5,496,361	4,490,634
13,106	184,321	435,961	628,827	706,393	667,835
136,981	101,809	582,530	1,010,633	802,172	1,700,690
.....	.....	.....	.....	71,000	62,600
136,981	101,809	582,530	1,010,633	873,172	1,763,290
—5,705	—30,478	65,429	590,307	83,543	3,259
145,429	149,833	637,471	1,082,522	963,396	1,892,220
				cg	*cg*
236	10,770	3,794	7,654	4,834	2,880
595,500	5,248,464	7,177,643	14,444,709	12,914,797	12,018,471
.....	551	624	625	388	7
.....	253,655	1,171,911	1,191,550	943,899	22,000
.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
236	11,321	4,418	8,279	5,222	2,889
595,500	5,502,119	8,349,554	15,636,259	13,858,696	12,040,471
141	123	904	1,312	1,407	572
320,000	497,158	1,373,499	2,734,494	4,353,108	3,013,297
.....	238	88	73	166	100
.....	112,199	185,040	193,275	294,370	290,509
.....	.....	.....	2	16	1
.....	.....	.....	1,500	20,143	2,000
.....	149	233	80	75	26
.....	74,592	435,500	127,034	193,303	38,947
6	386	206	265	917	454
22,000	146,238	369,000	514,498	1,635,997	1,216,488
46	5,414	1,892	2,773	1,863	618
123,000	2,261,876	3,653,293	5,159,877	4,475,956	2,508,533
.....	122	.....	.....	.....	.....
.....	102,699	26,509	131,028	25,352	578,456
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
52	6,309	2,419	3,193	3,037	1,199
145,000	2,697,603	4,669,342	6,127,212	6,645,121	4,634,927
212	26,227	7,254	18,814	16,543	8,935
709,000	14,517,988	14,080,048	34,563,804	32,715,598	29,085,922
188	6,113	4,111	2,844	6,921	7,753
433,000	1,571,565	6,447,115	4,060,570	12,073,921	15,754,078
30	860	2,906	762	797	951
191,000	760,967	6,665,701	2,254,176	2,907,181	2,485,361
.....	.....	.....	.....	252,331	49,550
430	33,200	14,271	22,420	24,261	17,639
1,333,000	16,850,520	27,192,864	40,878,550	47,949,031	47,374,911
184	5,012	1,999	5,086	2,185	1,690
450,500	2,804,516	3,680,212	9,509,047	7,213,575	7,405,544
161,751	690,175	2,585,330	2,301,292	5,564,796	5,582,529
165,638	814,185	2,678,592	2,540,362	5,900,065	5,858,827
156,949	743,722	2,772,267	2,856,415	5,886,932	5,855,938
8,961	46,020	150,832	126,463	362,736	292,573
168,307	859,618	2,856,154	2,980,408	6,035,089	6,037,630
24,774	668,167	2,062,620	1,691,446	4,824,607	3,965,914
1,107,750	15,448,262	25,352,758	36,124,026	44,342,243	43,672,139
33,635	322,103	439,004	674,364	840,898	691,095
1,203	20,941	47,019	53,785	83,715	73,841

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	CottonStates, Memphis, Tenn.[b]	Crescent Life, Indianapolis, Ind.	Dakota Life, Watertown, S. D.	Des Moines L. & A., Des Moines, Ia.
Capital stock	$128,375	$150,000	$300,000	$500,000
Ledger assets beginning of year	579,345	229,128	2,915,619	1,250,844
INCOME.				
New premiums	49,425	68,412	100,849	103,323
New disability & double indem. prems.	1,474	272	1,626	5,360
Renewals	253,068	58,199	463,351	306,189
Renewal dis. & double indem. prems.	1,366	889	1,211	18,984
Premiums paid by dividends	964	.....	19,920	3,326
Premiums paid by surrenders	.....	.....	.....	.....
Total new premiums	51,863	68,684	103,262	108,683
Total renewals	254,434	59,088	483,695	328,499
Consideration for annuities	.....	.....	.....	.....
Total premium income	306,297	127,772	586,957	437,182
Increase in year	41,496	50,458	22,528	7,675
Interest and dividends	34,164	5,831	166,446	72,439
Rental receipts	.....	.....	12,381	.....
Profit and loss account	.....	.....	1,368	.....
Supplementary contracts	.....	.....	.....	.....
Other receipts	3,867	687	5,985	38,331
Total interest and ohter income	38,031	6,518	186,180	110,770
Increase in year	4,826	—71,480	24,241	19,165
Total income	344,328	134,290	773,137	547,952
Increase in year	46,322	—21,022	46,769	26,840
DISBURSEMENTS.				
Death claims paid	22,000	6,000	88,641	24,650
Matured endowments	.....	.....	1,145	.....
Paid to annuitants	.....	.....	.....	.....
Lapsed, surrendered and purchased pols.	.....	2,627	89,511	35,616
Dividends to policyholders	13,075	.....	27,348	38,622
Disability and double indemnity	32	100	970	8,403
Total paid policyholders	35,107	8,727	207,615	107,291
Increase in year	—25,658	990	—505	—2,072
Commissions—New	31,341	57,305	70,296	85,239
Commissions—Renewal	1,317	1,168	21,632	22,078
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	29,327	.....	20,003	29,329
Medical fees and inspections	8,737	6,391	9,921	10,681
Salaries of officers and employees	24,603	25,959	33,159	40,213
Rents	2,400	540	1,800	4,758
Real estate, repairs, etc	.....	914	4,328	.....
Other management expenses	140,704	9,148	16,629	30,868
Total management expenses	238,429	101,425	177,768	223,166
Paid on supplementary contracts	852	.....	.....	.....
Dividends to stockholders	.....	.....	18,000	25,000
Insurance taxes, licenses, fees and fines	5,570	2,354	13,204	12,696
Real estate taxes	.....	.....	2,920	.....
Profit and loss, etc	40	.....	58,579	.....
Total expenses, etc	244,891	103,779	270,471	260,862
Increase in year	62,075	13,769	76,301	30,088
Total disbursements	279,998	112,506	478,086	368,153
Increase in year	36,417	14,759	75,796	28,016
Income saved	64,330	21,784	295,051	179,799
Ledger assets end of year	629,754	250,897	3,207,744	1,430,642
ASSETS.				
Real estate owned	.....	115,000	120,266	9,516
Real estate mortgages	346,569	46,000	1,574,593	1,258,030
Bonds owned	48,640	68,000	337,547	21,750
Stocks owned	8,300	.....	3,500	.....
Collateral loans	8,175	.....	.....	.....
Premium notes	13,582	283	.....	.....
Loans to policyholders	58,990	3,723	732,859	63,897
Cash in office and bank	123,798	13,152	395,148	49,902
Deferred and unpaid premiums	12,498	13,065	61,459	52,345
All other assets	26,620	1,080	126,361	39,976
Total admitted assets	647,171	260,303	3,351,733	1,495,416
Increase in year	51,640	27,680	297,183	219,949
Not admitted items	17,328	13,335	42,992	38,469
Gross assets	664,499	273,638	3,394,725	1,528,885

Detroit Life, Detroit, Mich.	Durham Life, Raleigh, N. C.*b*	Elkhorn L. & W., Norfolk, Neb.	Equitable Life, New York, N. Y.	Equitable Life, Des Moines, Ia.	Equitable Life, Washington, D. C.*b*
$184,034	$50,000	.....	$100,000	$700,000	$120,000
2,447,275	487,958	$492,114	644,567,738	43,347,331	2,217,594
408,185	2,991	44,944	20,452,636	1,662,775	240,216
4,600	.....	3,405	1,067,091	71,955	1,140
884,927	1,007,947	105,925	81,858,453	7,546,838	1,009,421
10,649	.....	2,186	2,688,490	195,612	975
20,169	.....	5,042	14,541,460	1,224,737	43
11,180	.....	958	1,869,420	32,775	26,305
437,107	2,991	51,492	26,501,128	2,028,265	267,704
902,603	1,007,947	110,968	95,976,422	8,706,427	1,010,396
.....	.....	.....	2,716,324	41,747	.....
1,339,710	1,010,938	162,460	125,193,874	10,776,439	1,278,100
316,063	125,454	28,056	13,155,186	920,903	272,204
158,938	28,888	23,121	30,542,352	2,487,381	129,797
14,786	1,067	2,100	792,539	75	29,250
5,997	.....	.....	692,371	593	.....
4,850	.....	.....	2,779,734	232,371	5,413
48,889	1,135	264	1,255,842	209,410	474
233,460	31,090	25,485	36,062,838	2,929,830	164,934
65,806	6,505	3,451	—1,174,252	484,034	31,982
1,573,170	1,042,028	187,945	161,256,712	13,706,269	1,443,034
381,869	131,959	31,507	11,980,934	1,404,937	304,186
174,164	122,518	21,659	31,393,900	1,595,267	216,441
2,500	.....	.....	20,024,792	480,030	750
.....	.....	193	1,888,557	8,763	.....
136,363	1,124	8,348	21,481,279	921,392	71,496
20,892	.....	5,199	33,408,364	1,541,394	875
2,865	240,031	10,193	1,094,676	67,023	145
336,784	363,673	45,592	109,291,568	4,613,869	289,707
26,098	19,293	—5,095	—1,730,443	448,695	90,876
315,975	967	37,392	9,437,972	751,166	228,524
95,403	373	2,551	4,737,468	541,905	117,417
.....	.....	.....	323,712	1,883	.....
9,277	386,788	5,786	2,999,593	361,003	110,089
55,935	1,426	3,670	1,090,916	125,339	21,304
78,865	80,342	10,800	3,581,045	481,796	73,731
8,472	10,779	1,800	1,246,745	113,944	21,322
12,826	.....	43	258,271	.....	10,447
63,559	44,596	6,783	1,787,902	194,233	60,275
640,312	525,271	68,825	25,463,624	2,571,269	643,109
481	.....	.....	2,308,755	96,237	462
4,554	30,000	.....	7,000	49,000	9,600
7,208	5,740	918	2,564,372	272,143	21,724
7,133	946	692	247,782	23,036	3,153
7,784	.....	.....	158,463	948	1,404
667,472	561,957	70,435	30,749,996	3,012,633	679,452
160,902	122,553	14,211	1,700,666	397,545	161,574
1,004,256	925,630	116,027	140,041,564	7,626,502	969,159
187,000	141,846	9,116	—29,777	846,240	252,450
568,914	116,398	71,918	21,215,158	6,079,767	473,875
3,081,574	629,354	564,032	664,682,966	49,642,244	2,699,258
488,759	68,070	67,798	13,403,569	2,276,503	255,092
1,791,971	410,290	313,400	204,749,273	38,100,823	888,800
200,345	79,850	10,871	342,795,698	2,074,301	1,382,932
15,265	10,000	.....	.....	.....	39,870
13,750	3,000	2,500	682,750	.....	500
.....	.....	5,604	.....	69,328	.....
383,810	1,789	62,051	96,883,229	6,374,024	83,380
114,934	53,774	74,862	5,846,187	175,119	72,702
184,351	11,052	6,892	12,742,800	1,153,548	109,286
63,765	5,536	20,973	9,840,851	1,480,620	42,210
3,256,950	643,361	564,951	686,944,357	51,704,266	2,874,772
644,527	140,881	68,576	23,197,292	6,708,528	522,377
132,300	28,803	30,070	4,859,533	924,021	55,848
3,389,250	672,164	595,021	691,803,890	52,628,287	2,930,620

b—Transacts industrial insurance.

Year Ending December 31, 1923.		CottonStates, Memphis, Tenn.[b]	Crescent Life, Indianapolis, Ind.	Dakota Life, Watertown, S. D.	Des Moines L. & A., Des Moines, Ia.
LIABILITIES.					
Reserves		$387,954	$118,222	$2,583,802	$721,949
Reserve on supplementary contracts		1,112	1,380	.....	20,519
Unpaid losses and claims		1,000	.....	15,500	1,000
Losses and claims resisted		.....	.....	.....	1,000
Dividends to accumulate		33,927	.....	32,182	96,338
Unpaid dividends		.....	.....	1,886	.....
Dividends apportioned		.....	.....	18,500	.....
Amounts set apart		.....	.....	60,000	.....
All other liabilities		5,438	933	43,807	13,979
Total liabilities		429,431	120,535	2,755,677	854,785
Increase in year		21,224	48,770	278,758	205,180
Unassigned funds and capital		217,740	139,768	596,055	640,631
Surplus apportioned		.....	.....	78,500	.....
Total surplus funds		217,740	139,768	674,555	640,631
Increase in year		30,416	—21,088	28,424	14,769
Gross surplus		235,068	153,103	717,547	674,100
NEW BUSINESS.†		[cb]			
New Issues	Policies.	845	1,222	1,700	1,747
	Amount.	1,456,407	2,527,795	4,057,464	3,444,713
Policies revived	Policies.	.....	11	160	68
	Amount.	.....	35,500	441,149	247,266
Policies increased	Policies.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	.....	.....	.....
Total new issues	Policies.	845	1,233	1,860	1,815
	Amount.	1,456,407	2,563,295	4,498,613	3,691,979
Increase in year	Policies.	32	246	201	—2,014
	Amount.	75,842	199,295	10,963	—28,443
TERMINATIONS.†					
By death	No.	12	4	47	13
	Amount.	24,500	7,500	97,641	37,000
By maturity	No.	.....	.....	2	.....
	Amount.	.....	.....	1,145	.....
By expiry	No.	5	1	124	37
	Amount.	11,000	625	278,651	141,400
By surrender	No.	74	21	104	125
	Amount.	135,000	83,455	248,482	353,331
By lapse	No.	388	301	915	805
	Amount.	702,033	704,191	2,603,781	1,851,297
By change	No.	.....	.....	5	.....
	Amount.	4,000	63,870	52,592	23,719
By disability	No.	.....	.....	.....	.....
	Amount.	.....	100	.....	.....
Total terminations	No.	479	327	1,197	982
	Amount.	876,533	859,741	3,282,292	2,406,747
INSURANCE IN FORCE.†					
Whole life policies	No.	3,153	2,265	8,564	6,612
	Amount.	5,247,361	4,844,985	17,415,747	13,850,857
Endowment policies	No.	120	60	733	223
	Amount.	194,500	91,859	1,377,206	340,850
All other policies	No.	44	25	1,512	211
	Amount.	120,500	52,760	4,211,005	679,862
Reversionary additions		.....	.....	24,199	.....
Total in force	No.	3,317	2,350	10,809	7,046
	Amount.	5,562,361	4,988,604	23,028,156	14,871,299
Increase in year	No.	366	906	663	833
	Amount.	579,874	1,702,554	1,216,321	1,285,232
MISCELLANEOUS.					
Mean ledger assets		604,549	240,012	3,061,681	1,340,743
Mean admitted assets		621,351	246,463	3,203,141	1,385,441
Invested assets		614,820	246,157	3,172,582	1,401,352
Interest and rents earned		32,916	6,147	188,785	78,444
Net assets over all liabilities ex. reserve		605,694	257,990	3,258,357	1,362,580
Mean reserves		377,031	92,762	2,456,095	634,492
Mean insurance in force		5,272,424	4,136,827	22,419,996	14,228,683
Death claims paid plus net exp. of mgt.		270,429	107,425	266,409	247,816
7½ per cent of renewal premiums		19,081	4,365	34,751	22,964

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Detroit Life, Detroit, Mich.	Durham Life, Raleigh, N. C.*b*	Elkhorn L. & A., Norfolk, Neb.	Equitable Life, New York, N. Y.	Equitable Life, Des Moines, Ia.	Equitable Life, Washington, D. C.*b*
$2,925,067	$468,519	$502,727	$560,310,292	$44,122,320	$2,560,667
16,842	.....	1,030	10,059,122	474,738	8,679
12,289	5,230	3,079	4,209,513	163,055	6,122
6,000	.....	.....	520,954	.....	2,000
527	.....	5	4,491,802	860,929	1,189
2,010	.....	.....	1,570,323	113,147	.....
1,916	.....	6,330	38,846,000	1,961,400	64
.....	.....	.....	11,797,483	1,220,000	.....
61,960	34,757	24,838	8,043,474	601,577	63,412
3,026,611	508,506	538,009	639,848,963	49,517,166	2,642,133
595,879	101,074	64,097	19,892,213	6,460,782	566,829
230,339	134,855	26,942	47,095,394	2,187,100	232,639
1,916	.....	6,330	50,643,483	3,181,400	64
232,255	134,855	33,272	97,738,877	5,368,500	232,703
48,673	39,807	5,338	—2,620,895	925,988	—44,388
364,555	163,658	63,342	103,598,410	6,292,521	288,551
cg	*cb*		*cg*		*cb*
8,901	192	441	178,323	21,204	3,307
14,269,697	110,600	1,043,582	584,717,618	58,970,435	3,534,105
434	73	7	1,533	872	54
921,000	30,500	24,578	3,373,009	2,259,847	49,689
64	.....	.....	.....	7	.....
32,000	.....	.....	.....	.....	.....
12,723	.....	6,245	5,229,269	679,342	.....
9,399	265	448	179,856	22,083	3,361
15,235,420	141,100	1,074,405	593,319,896	61,909,624	3,583,794
3,231	78	119	27,689	2,374	1,126
4,181,707	54,650	349,587	88,884,236	6,983,959	1,364,994
108	8	16	8,459	736	66
191,644	2,500	28,680	27,928,505	1,679,179	55,379
2	.....	.....	10,783	353	2
2,500	.....	.....	19,280,020	481,874	750
61	.....	9	18,176	118	145
103,792	.....	9,500	50,644,729	405,657	140,337
505	4	33	23,434	2,533	141
892,016	2,000	49,346	66,986,050	4,603,621	124,481
3,261	174	180	34,231	5,752	883
5,537,407	83,400	426,551	99,132,848	15,235,029	903,000
.....	.....	2	.....	.....	.....
.....	7,009	42,392	8,893,600	3,869,625	21,674
.....	.....	.....	.....	.....	.....
.....	.....	123	.....	.....	.....
3,937	186	240	95,083	9,492	1,237
6,727,359	94,909	556,592	272,865,752	26,274,987	1,245,621
16,187	882	2,644	794,054	126,405	5,272
26,723,051	360,732	3,307,877	2,435,293,111	261,270,002	5,743,716
7,144	2	301	157,463	28,450	4,692
9,332,167	1,500	822,264	281,736,488	56,562,977	3,891,756
871	.....	67	84,638	5,682	578
2,868,957	.....	120,000	239,079,834	27,172,277	601,672
191,101	.....	35,536	22,862,756	3,761,972	744
24,202	884	3,012	1,036,155	160,537	10,542
39,115,276	362,232	4,285,677	2,978,972,189	348,767,229	10,237,888
5,462	79	208	84,773	12,591	2,124
8,508,061	46,191	517,813	320,454,144	35,634,637	2,338,173
2,764,424	558,656	528,073	654,625,352	46,494,787	2,458,426
2,934,686	572,920	530,663	675,345,711	48,350,002	2,613,583
2,998,686	626,772	536,435	663,629,723	49,048,149	2,681,653
179,235	28,093	28,910	32,275,966	2,678,362	167,361
3,157,322	603,374	535,999	659,049,169	49,490,820	2,793,370
2,637,180	422,734	471,119	552,654,934	41,535,001	2,288,001
34,861,245	339,136	4,026,770	2,818,745,117	330,949,910	9,066,301
814,476	647,789	88,484	56,857,524	2,083,268	859,550
66,369	75,596	7,944	6,139,384	566,013	75,707

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Equity Life, Great Falls, Mont.	Equity Life, Omaha, Neb.	Eureka Life, Baltimore, Md.*b*	Farmers and Bankers, Wichita, Kan.
Capital stock	$104,650	$115,000	$100,000	$275,000
Ledger assets beginning of year	113,768	65,896	1,489,922	3,753,132
INCOME.				
New premiums	8,819	62,224	183,545	139,459
New disability & double indem. prems.	454	1,295	.....	1,073
Renewals	11,410	77,651	634,179	894,582
Renewal dis. & double indem. prems.	485	978	.....	4,069
Premiums paid by dividends	14	.....	911	3,254
Premiums paid by surrenders	.....	.....	.....	1,441
Total new premiums	9,273	63,519	183,545	142,011
Total renewals	11,909	78,629	632,090	901,867
Consideration for annuities	.....	.....	.....	.....
Total premium income	21,182	142,148	818,635	1,043,878
Increase in year	4,150	50,304	120,245	8,919
Interest and dividends	4,130	1,772	73,611	241,959
Rental receipts	.....	.....	22,187	.....
Profit and loss account	.....	.....	4,492	.....
Supplementary contracts	.....	.....	.....	27,400
Other receipts	7,841	57,500	291	76,617
Total interest and other income	11,971	59,272	100,581	345,976
Increase in year	2,906	56,296	15,437	98,423
Total income	33,153	201,420	919,216	1,389,854
Increase in year	7,056	106,600	135,682	107,342
DISBURSEMENTS.				
Death claims paid	3,000	2,500	174,292	149,022
Matured endowments	.....	.....	1,300	600
Paid to annuitants	.....	.....	.....	174
Lapsed, surrendered and purchased pols.	.....	1,012	9,807	157,868
Dividends to policyholders	131	.....	982	88,217
Disability and double indemnity	.....	.....	11,160	114
Total paid policyholders	3,131	3,512	197,541	395,995
Increase in year	3,065	1,512	42,429	62,722
Commissions—New	7,833	63,682	84,952	103,151
Commissions—Renewal	555	7,047	113,221	48,876
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	78	4,341	61,511	19,044
Medical fees and inspections	986	3,891	18,626	16,008
Salaries of officers and employees	7,503	7,340	68,530	66,161
Rents	706	1,200	16,464	4,126
Real estate, repairs, etc	.....	.....	7,911	.....
Other management expenses	5,305	14,791	30,438	35,182
Total management expenses	22,966	102,292	401,653	292,548
Paid on supplementary contracts	.....	.....	.....	1,769
Dividends to stockholders	.....	.....	50,000	16,500
Insurance taxes, licenses, fees and fines.	649	452	11,154	14,999
Real estate taxes	.....	.....	6,798	.....
Profit and loss, etc	.....	30,000	.....	13,475
Total expenses, etc	23,615	132,744	469,605	339,291
Increase in year	—2,934	71,441	84,181	—3,219
Total disbursements	26,746	136,256	667,146	735,286
Increase in year	131	72,953	126,610	59,503
Income saved	6,407	65,164	252,070	654,568
Ledger assets end of year	120,895	243,615	1,742,091	4,401,876
ASSETS.				
Real estate owned	.....	.....	287,123	.....
Real estate mortgages	48,591	51,628	333,900	1,879,360
Bonds owned	62,718	32,518	1,011,380	1,404,540
Stocks owned	.....	.....	15,084	.....
Collateral loans	.....	.....	3,000	.....
Premium notes	837	260	.....	61,411
Loans to policyholders	164	42,987	15,978	765,037
Cash in office and bank	5,016	112,079	74,707	244,826
Deferred and unpaid premiums	1,076	22,352	28,700	153,448
All other assets	6,481	4,154	40,488	80,837
Total admitted assets	124,883	265,978	1,810,360	4,589,459
Increase in year	8,481	192,258	282,431	677,049
Not admitted items	3,251	20,201	42,430	66,275
Gross assets	128,134	286,179	1,852,790	4,655,734

Farmers and Traders, Syracuse, N.Y.	Farmers Life, Denver, Col.	Farmers National, Chicago, Ill.	Farmers Union Mutual, Des Moines, Ia.	Federal Life, Chicago, Ill.*b*	Federal Reserve, Kansas City, Kan.
$300,000	$100,377	$200,000	.....	$300,000	$200,000
1,203,841	3,190,121	1,580,513	$7,212	5,749,966	718,961
65,491	49,687	275,352	78,282	232,858	254,491
4,062	2,721	7,199	935	4,374	.....
304,507	350,590	555,390	25,591	1,109,982	431,153
3,205	5,618	26,646	257	11,038	.....
.....	39,009	5,246	.....	33,663	.....
.....	.....	.....	.....	6,777	.....
69,553	52,655	282,551	79,217	244,009	254,491
307,712	394,970	587,282	25,848	1,154,683	431,153
.....	.....	.....	.....	768	.....
377,265	447,625	869,833	105,065	1,399,460	685,644
46,523	16,370	155,012	.....	91,964	172,415
71,830	103,012	98,916	289	288,501	38,658
.....	79,819	.....	.....	111,692	18,398
20	43,900	.....	.....	2,159	.....
.....	3,508	.....	.....	.....	.....
1,307	4,197	10,456	5,216	145,449	26,896
731,157	234,436	109,372	5,505	547,801	83,952
11,878	—49,884	16,163	.....	165,034	61,709
450,422	682,061	979,205	110,570	1,947,261	769,596
58,401	—33,514	171,175	.....	256,998	234,124
41,115	82,065	111,516	6,000	321,880	22,082
.....	85	.....	.....	53,382	.....
.....	.....	.....	.....	.....	.....
15,911	61,045	48,745	32	228,878	53,691
.....	40,419	17,268	.....	46,635	58,239
177	3,092	4,486	29	2,302	.....
57,203	186,706	182,015	6,061	653,077	134,012
—4,619	—6,196	45,465	.....	—68,477	77,338
25,071	34,883	203,467	47,912	153,559	227,643
14,660	13,287	45,456	1,214	58,628	42,010
.....	.....	.....	.....	41	.....
27,101	29,544	32,690	.....	58,532	.....
6,820	6,118	23,641	5,600	21,542	7,506
25,047	31,590	72,480	11,988	108,456	45,296
2,200	2,620	7,800	840	28,200	5,815
.....	41,903	2,049	.....	70,469	6,908
9,794	21,374	33,439	6,157	45,451	30,655
110,693	181,319	421,022	73,711	544,818	365,293
.....	1,900	.....	.....	10,431	.....
23,992	30,838	40,000	.....	30,000	.....
9,043	11,570	18,726	368	31,039	8,600
.....	15,349	1,350	.....	14,599	1,466
.....	7	.....	11	.....	.....
143,728	240,983	481,098	74,090	630,887	375,359
10,769	—2,743	115,102	.....	3,860	151,617
200,931	427,689	663,113	80,151	1,283,964	509,372
6,150	—8,939	160,567	.....	—64,617	228,945
249,491	254,372	316,092	30,419	663,297	260,224
1,453,379	3,444,494	1,896,605	37,632	6,703,392	979,831
.....	787,406	143,884	.....	663,741	150,341
1,010,080	1,509,567	1,523,321	8,000	3,628,410	353,475
318,936	43,500	34,628	1,575	423,798	196,500
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	54,000	.....
.....	70,656	.....	1,077	27,160	51,499
44,562	788,469	117,354	.....	1,356,050	121,983
71,575	97,926	59,189	26,680	359,899	92,716
51,163	44,819	96,841	2,455	177,976	20,417
25,849	70,406	46,542	249	290,896	13,920
1,522,165	3,412,749	2,021,759	40,036	6,981,930	1,000,850
261,454	257,188	290,067	.....	997,512	271,360
12,786	158,922	41,641	851	101,736	20,260
1,534,951	3,571,671	2,063,400	40,887	7,083,666	1,021,110

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Equity Life, Great Falls, Mont.	Equity Life, Omaha, Neb.	Eureka Life, Baltimore, Md.*b*	Farmers and Bankers, Wichita, Kan.
Liabilities.					
Reserves		$16,631	$83,387	$1,428,557	$3,049,667
Reserve on supplementary contracts		.....	3,008	.....	27,039
Unpaid losses and claims		.....	1,000	3,750	6,500
Losses and claims resisted		.....	.....	6,400	2,000
Dividends to accumulate		241	.....	.....	372,472
Unpaid dividends		.....	.....	.....	.....
Dividends apportioned		.....	.....	1,479	350
Amounts set apart		.....	5,356	.....	554,998
All other liabilities		2,275	1,889	37,610	76,272
Total liabilities		19,147	94,641	1,477,796	4,089,298
Increase in year		8,330	65,692	232,073	618,567
Unassigned funds and capital		105,736	171,337	332,564	500,161
Surplus apportioned		.....	5,356	1,479	555,348
Total surplus funds		105,736	176,693	334,043	1,055,509
Increase in year		152	131,922	50,358	149,172
Gross surplus		108,987	196,894	374,994	1,121,784
New Business.				*cgb*	
New Issues	Policies.	139	560	2,654	2,426
	Amount.	256,500	2,011,250	3,297,107	5,144,941
Policies revived	Policies.	2	.....	42	383
	Amount.	2,000	.....	35,500	977,545
Policies increased	Policies.	.....	.....	.....	3
	Amount.	.....	547,500	.....	114,649
Dividend additions		.....	.....	.....	.....
Total new issues	Policies.	141	560	2,696	2,812
	Amount.	258,500	2,558,750	3,332,607	6,237,135
Increase in year	Policies.	—83	34	1,573	—44
	Amount.	—106,500	270,000	1,850,607	—85,310
Terminations.†					
By death	No.	2	2	27	69
	Amount.	3,000	6,000	26,500	154,902
By maturity	No.	.....	.....	.....	1
	Amount.	.....	.....	.....	3,000
By expiry	No.	.....	.....	2	3
	Amount.	.....	.....	1,000	6,000
By surrender	No.	.....	.....	19	191
	Amount.	.....	.....	18,875	447,000
By lapse	No.	146	239	774	2,136
	Amount.	253,000	982,750	845,500	4,826,186
By change	No.	.....	.....	793	.....
	Amount.	.....	.....	864,375	.....
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	148	241	822	2,400
	Amount.	256,000	988,750	891,875	5,437,788
Insurance in Force.†					
Whole life policies	No.	369	1,018	3,441	14,823
	Amount.	678,000	3,966,750	4,560,154	28,076,024
Endowment policies	No.	8	9	785	1,089
	Amount.	10,000	17,000	700,000	1,904,020
All other policies	No.	5	27	4	681
	Amount.	21,000	110,500	2,581	2,986,683
Reversionary additions		.....	.....	.....	2,840
Total in force	No.	382	1,054	4,230	16,593
	Amount.	709,000	4,094,250	5,262,735	32,969,567
Increase in year	No.	—7	319	1,874	412
	Amount.	†2,500	1,570,000	2,440,732	799,347
Miscellaneous.					
Mean ledger assets		117,331	154,755	1,616,006	4,077,504
Mean admitted assets		120,642	169,849	1,669,144	4,250,934
Invested assets		117,805	239,404	1,723,131	4,354,295
Interest and rents earned		5,962	5,152	99,563	262,412
Net assets over all liabilities ex. reserve		122,367	260,080	1,761,121	4,105,176
Mean reserves		13,179	53,579	1,321,996	2,840,071
Mean insurance in force		707,750	3,309,250	4,042,369	32,569,893
Death claims paid plus net exp. of mgt.		26,097	104,792	575,945	441,570
7½ per cent of renewal premiums		856	5,824	47,338	66,994

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Farmers and Traders, Syracuse, N.Y.	Farmers Life, Denver, Col.	Farmers National, Chicago, Ill.	Farmers Union Mutual, Des Moines, Ia.	Federal Life, Chicago, Ill.*b*	Federal Reserve, Kansas City, Kan.
$1,066,678	$2,701,215	$1,501,327	$28,193	$5,443,741	$645,955
.....	17,700	3,786	138	39,681	.....
1,000	5,090	6,000	.....	52,517	.....
.....	2,500	.....	.....	6,125	.....
.....	24,626	48,286	.....	39,035	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	65,185	.....
.....	176,673	.....	.....	248,448	.....
22,999	46,785	31,941	3,266	652,812	13,311
1,090,677	2,974,589	1,591,340	31,597	6,547,544	659,266
246,613	207,774	318,045	.....	979,370	193,741
431,487	438,160	430,419	8,439	434,386	341,584
.....	176,673	.....	.....	313,633	.....
431,487	614,833	430,419	8,439	748,019	341,584
114,840	449,183	—27,978	.....	534,092	77,618
444,273	773,755	472,060	9,290	849,755	361,844
				cb	
1,781	977	4,503	1,449	5,882	1,723
3,095,818	1,907,637	8,788,303	2,296,250	13,684,334	1,459,800
143	72	278	.....	202	10
274,500	199,920	665,653	.....	693,745	37,000
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	2,376,500
.....	.....	.....	.....	.....	.....
1,924	989	4,781	1,449	6,084	1,733
3,370,318	2,107,557	9,453,956	2,296,250	14,378,079	3,873,300
291	77	506	.....	2,478	978
121,318	432,909	1,150,567	.....	2,815,212	1,144,800
29	32	60	4	121	7
40,115	73,848	108,312	6,000	358,450	22,000
.....	.....	.....	.....	35	.....
.....	.....	.....	.....	43,838	.....
.....	71	37	.....	25	.....
.....	101,852	55,084	.....	50,359	.....
99	166	83	.....	560	85
142,000	451,482	168,500	.....	1,186,158	384,000
822	449	2,105	32	2,109	304
1,643,500	788,868	4,654,047	38,000	6,543,052	862,000
.....	44	.....	.....	.....	.....
.....	128,736	477,267	1,000	439,351	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
950	762	2,285	36	2,850	396
1,825,615	1,544,786	5,463,210	45,000	8,621,208	1,268,000
3,267	6,262	14,565	2,000	17,017	3,057
6,779,400	13,123,144	25,538,010	3,014,250	33,939,155	7,071,600
4,853	328	762	.....	3,082	246
5,749,839	491,730	1,279,482	.....	4,919,387	635,200
452	578	693	.....	3,250	657
2,092,000	903,012	2,845,895	.....	15,315,905	729,000
.....	8,525	.....	.....	.....	.....
8,672	7,168	16,020	2,000	23,349	3,960
14,492,739	14,526,411	29,663,387	3,014,250	54,174,447	8,435,800
974	227	2,496	1,413	3,234	1,337
1,544,703	562,771	3,990,746	2,251,250	5,756,871	2,605,300
1,328,610	3,317,307	1,738,559	22,422	6,226,679	849,396
1,391,438	3,284,155	1,876,725	.....	6,483,174	865,170
1,445,202	3,297,389	1,878,376	37,331	6,641,435	966,513
74,808	211,564	109,115	.....	425,943	57,207
1,498,165	3,139,375	1,931,746	36,632	6,191,760	987,539
944,991	2,603,112	1,356,751	.....	5,166,693	541,605
13,720,387	14,245,025	27,668,014	1,888,625	51,296,011	7,133,150
151,808	263,384	532,538	79,711	866,698	387,375
22,838	26,294	41,654	1,919	83,249	32,337

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Federal Union, Cincinnati, O.	Fidelity L. & A., Louisville, Ky.*b*	Fidelity Mut., Philadelphia, Pa.	First National Pierre, S. D.
Capital stock	$225,000	$100,000	.....	$250,000
Ledger assets beginning of year	1,112,329	100,000	$50,213,651	2,007,276
INCOME.				
New premiums	109,884	34,351	1,590,421	131,404
New disability & double indem. prems.	.....	.....	70,368	3,485
Renewals	461,765	.....	6,621,500	347,424
Renewal dis. & double indem. prems.	.....	.....	244,076	3,750
Premiums paid by dividends	.....	.....	1,106,520	16,207
Premiums paid by surrenders	.....	.....	26,133	.....
Total new premiums	109,884	34,351	1,760,472	134,889
Total renewals	461,765	.....	7,898,546	367,381
Consideration for annuities	.....	.....	163,346	.....
Total premium income	571,649	34,351	9,822,364	502,270
Increase in year	—39,433	34,351	1,038,311	40,231
Interest and dividends	68,399	2,784	2,757,692	115,028
Rental receipts	.....	.....	155,747	267
Profit and loss account	17,277	.....	102,908	.....
Supplementary contracts	.....	.....	.....	.....
Other receipts	.....	74,391	199,890	6,182
Total interest and other income	85,676	77,175	3,216,237	121,477
Increase in year	27,820	77,175	427,755	7,169
Total income	657,325	111,526	13,038,601	623,747
Increase in year	11,613	111,526	1,466,066	47,400
DISBURSEMENTS.				
Death claims paid	89,564	4,225	2,176,232	77,926
Matured endowments	.....	.....	547,533	1,000
Paid to annuitants	100	.....	45,626	.....
Lapsed, surrendered and purchased pols.	26,240	.....	1,381,796	96,753
Dividends to policyholders	.....	.....	1,688,526	16,207
Disability and double indemnity	.....	7,324	65,148	4,109
Total paid policyholders	115,904	11,549	5,904,861	195,995
Increase in year	—65,870	11,549	418,992	27,378
Commissions—New	70,840	16,542	721,727	98,667
Commissions—Renewal	40,417	.....	456,768	16,354
Commissions—Annuities	.....	.....	4,841	.....
Salaries and expenses of agents	43,084	32,195	198,101	14,645
Medical fees and inspections	10,078	53	80,549	13,526
Salaries of officers and employees	45,855	12,749	400,958	41,011
Rents	15,386	3,838	138,608	1,020
Real estate, repairs, etc	2,208	.....	90,494	1
Other management expenses	13,965	8,123	177,437	14,103
Total management expenses	241,833	73,500	2,269,483	199,327
Paid on supplementary contracts	.....	.....	62,538	446
Dividends to stockholders	.....	.....	.....	14,933
Insurance taxes, licenses, fees and fines.	4,178	528	236,835	14,942
Real estate taxes	1,575	.....	41,954	340
Profit and loss, etc	188	.....	111,510	.....
Total expenses, etc	247,774	74,028	2,722,320	229,988
Increase in year	—4,692	74,028	310,888	40,868
Total disbursements	363,678	85,577	8,627,181	425,983
Increase in year	70,562	85,577	729,880	68,246
Income saved	293,647	25,949	4,411,420	197,764
Ledger assets end of year	1,406,050	125,699	54,593,080	2,204,770
ASSETS.				
Real estate owned	200,000	.....	1,787,193	27,563
Real estate mortgages	801,350	.....	21,948,681	1,123,916
Bonds owned	296,835	100,989	19,291,095	234,950
Stocks owned	.....	.....	311,885	.....
Collateral loans	.....	.....	36,500	.....
Premium notes	.....	.....	748,927	17,970
Loans to policyholders	59,608	.....	9,608,624	419,619
Cash in office and bank	11,597	24,710	563,856	247,784
Deferred and unpaid premiums	110,961	1,541	965,652	56,192
All other assets	17,686	21	896,211	81,881
Total admitted assets	1,498,037	127,261	56,158,624	2,209,875
Increase in year	259,517	127,261	4,719,380	177,957
Not admitted items	63,820	.....	842,535	144,110
Gross assets	1,561,857	127,261	57,001,159	2,353,985

First Reinsurance, Hartford, Conn.	First Texas Prudential, Galveston, Tex.*b*	Fort Worth, Fort Worth, Tex.	Franklin Life, Springfield, Ill.	Gate City, Greensboro, N. C.*b*	Gem City, Dayton, Ohio.
.....	$100,000	$108,510	$100,000	$75,000	$200,000
.....	462,956	2,280,898	14,034,870	186,140	647,342
$123,584	21,498	86,701	829,232	4,323	49,094
912	.....	.....	18,765	.....	798
725,997	354,200	431,203	3,288,805	385,827	163,824
2,490	.....	.....	19,418	.....	915
.....	.....	8,913	49,311	.....	.....
.....	.....	13,355	187,828	.....	.....
124,496	21,498	108,969	1,050,155	4,323	49,892
728,487	354,200	431,203	3,343,204	385,827	164,740
.....	.....	.....	12,408	.....	.....
852,983	375,698	540,172	4,405,767	390,150	214,632
198,459	59,906	48,544	522,021	35,132	43,337
104,772	25,817	165,574	807,294	10,244	38,556
.....	16,969	.....	40,000	.....	1,350
.....	.....	.....	.....	.....	.....
.....	.....	.....	8,220	.....	8,000
.....	200	1,343	360	463	20,289
104,772	42,986	166,917	855,874	10,707	68,195
21,634	28,037	34,870	68,979	1,069	—24,730
957,755	418,684	707,089	5,261,641	400,857	282,827
220,093	87,943	83,414	591,000	36,201	18,607
322,432	69,005	71,211	826,494	112,484	35,290
.....	.....	.....	173,370	602	1,000
.....	.....	.....	2,948	.....	.....
60,903	11,938	83,141	894,676	53	9,122
52,721	.....	27,293	215,790	.....	.....
.....	.....	516	3,498	.....	121
436,056	80,943	182,161	2,116,776	113,139	45,533
67,630	12,327	22,754	139,705	3,937	23,978
65,396	8,297	62,730	537,357	678	33,766
63,477	62	10,280	180,015	.....	11,689
.....	.....	.....	.....	.....	.....
.....	180,780	6,288	153,478	181,061	8,406
.....	11,638	10,731	88,934	1,561	5,609
.....	38,370	38,354	318,348	47,924	23,934
.....	1,587	4,829	40,000	2,011	2,410
.....	1,487	9	14,250	.....	787
29,572	23,623	11,415	166,304	6,678	17,356
155,445	265,844	144,636	1,498,686	239,913	103,957
.....	.....	1,990	8,991	.....	127
.....	6,000	16,242	5,000	13,500	8,765
.....	1,599	13,148	93,212	1,950	797
.....	.....	.....	6,009	.....	137
.....	.....	841	11,131	.....	3,825
.....	273,443	176,857	1,623,029	255,363	117,608
.....	47,234	6,527	144,508	24,190	14,089
.....	354,386	359,018	3,739,805	368,502	163,141
.....	59,561	29,281	284,213	28,127	38,067
.....	64,288	348,071	1,521,836	32,355	647,342
.....	526,821	2,629,198	15,648,701	218,515	805,450
.....	210,929	13,497	500,000	.....	40,000
.....	53,543	1,440,427	9,764,862	175,450	541,815
.....	186,612	349,450	1,029,324	9,800	100,489
.....	.....	.....	.....	.....	.....
.....	.....	.....	229,840	700	.....
.....	499	31,197	162,168	.....	9,532
.....	47,320	737,585	3,318,034	.....	65,837
.....	18,853	27,183	337,969	32,031	6,072
.....	22,245	43,342	406,326	9,036	25,585
.....	4,878	60,942	450,075	2,686	46,454
.....	544,879	2,703,623	16,198,598	229,703	835,784
.....	52,068	342,886	1,575,863	35,808	172,267
.....	19,237	35,702	374,652	7,358	28,745
.....	564,111	2,739,325	16,573,250	237,061	864,529

b—Transacts industrial insurance.

Year Ending December 31, 1923.	Federal Union, Cincinnati, O.	Fidelity L. & A., Louisville, Ky.*b*	Fidelity Mut., Philadelphia, Pa.	First National, Pierre, S. D.
LIABILITIES.				
Reserves	$1,199,068	.....	$47,604,027	$1,722,153
Reserve on supplementary contracts	5,790	.....	695,709	32,259
Unpaid losses and claims	1,695	$194	247,740	5,952
Losses and claims resisted	.....	.....	.....	.....
Dividends to accumulate	.....	.....	702,948	1,043
Unpaid dividends	.....	.....	102,058	.....
Dividends apportioned	.....	.....	2,163,876	.....
Amounts set apart	.....	.....	1,467,955	.....
All other liabilities	12,233	3,526	589,611	38,181
Total liabilities	1,218,786	3,720	53,573,924	1,799,588
Increase in year	246,630	3,720	4,346,395	177,825
Unassigned funds and capital	279,251	123,540	2,584,700	410,287
Surplus apportioned	.....	.....	3,631,831	.....
Total surplus funds	279,251	123,540	6,216,531	410,287
Increase in year	12,886	123,540	459,725	132
Gross surplus	343,071	123,540	7,059,066	554,398
NEW BUSINESS.†	*cb*	*cb*		
New Issues—Policies	4,251	.....	12,151	2,034
New Issues—Amount	3,361,188	.....	48,328,232	4,650,689
Policies revived—Policies	659	.....	569	63
Policies revived—Amount	512,750	.....	1,767,150	177,500
Policies increased—Policies	.....	.....	8	1
Policies increased—Amount	.....	.....	.....	.....
Dividend additions	.....	.....	.....	.....
Total new issues—Policies	4,910	.....	12,728	2,098
Total new issues—Amount	3,873,938	.....	50,095,382	4,828,189
Increase in year—Policies	—960	.....	1,185	592
Increase in year—Amount	—322,168	.....	9,542,641	1,094,689
TERMINATIONS.†				
By death—No	127	.....	874	33
By death—Amount	82,350	.....	2,387,698	100,322
By maturity—No	.....	.....	359	1
By maturity—Amount	.....	.....	540,314	1,000
By expiry—No	3	.....	626	88
By expiry—Amount	3,000	.....	1,525,900	185,810
By surrender—No	117	.....	1,667	200
By surrender—Amount	94,850	.....	3,897,804	516,453
By lapse—No	14,243	.....	3,805	804
By lapse—Amount	7,825,544	.....	12,877,401	2,190,326
By change—No	.....	.....	.....	.....
By change—Amount	30,723	.....	759,760	67,888
By disability—No	.....	.....	.....	.....
By disability—Amount	.....	.....	.....	.....
Total terminations—No	14,490	.....	7,331	1,126
Total terminations—Amount	8,036,467	.....	21,998,877	3,061,799
INSURANCE IN FORCE.†				
Whole life policies—No	8,153	.....	46,528	7,022
Whole life policies—Amount	8,260,416	.....	130,572,659	14,840,219
Endowment policies—No	6,440	.....	42,846	359
Endowment policies—Amount	3,560,858	.....	111,387,566	639,826
All other policies—No	1,626	.....	7,741	988
All other policies—Amount	1,447,197	.....	24,576,339	2,070,391
Reversionary additions	.....	.....	711,470	63,127
Total in force—No	16,219	.....	97,115	8,369
Total in force—Amount	13,268,471	.....	267,248,034	17,613,563
Increase in year—No	—9,580	.....	5,397	972
Increase in year—Amount	—4,162,529	.....	28,096,505	1,766,390
MISCELLANEOUS.				
Mean ledger assets	1,259,189	112,849	52,403,365	2,106,023
Mean admitted assets	1,368,278	.....	53,798,934	2,120,896
Invested assets	1,369,390	125,699	54,025,700	2,071,806
Interest and rents earned	73,023	2,805	3,008,973	126,907
Net assets over all liabilities ex. reserve	1,478,319	123,540	53,820,558	2,132,440
Mean reserves	1,076,497	.....	45,707,731	1,638,089
Mean insurance in force	15,349,735	.....	253,199,781	16,730,368
Death claims paid plus net exp. of mgt.	331,397	77,725	4,445,715	277,253
7½ per cent of renewal premiums	34,622	.....	496,612	26,057

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

First Reinsurance, Hartford, Conn.	First Texas Prudential, Galveston, Tex.*b*	Fort Worth, Fort Worth, Tex.	Franklin Life, Springfield, Ill.	Gate City, Greensboro, N. C.*b*	Gem City, Dayton, Ohio.
$1,883,741	$405,798	$2,180,201	$14,423,458	$127,389	$520,846
.....	.....	21,741	95,319	.....	7,897
62,500	7,884	1,000	50,001	99	1,700
.....	.....	.....	47,203	.....	.....
.....	.....	.....	7,059	.....	.....
.....	.....	.....	13,548	.....	16,197
.....	.....	250	226,840	.....	.....
.....	.....	65,000	202,933	.....	.....
5,274	13,376	45,354	330,336	13,928	7,166
1,951,515	427,058	2,313,546	15,396,697	141,416	553,806
.....	51,077	279,842	1,535,713	45,119	124,668
.....	117,820	390,077	801,901	88,286	281,978
.....	.....	65,250	429,772	.....	.....
.....	117,820	455,327	1,231,673	88,286	281,978
.....	990	78,194	55,645	—9,312	47,599
.....	136,057	491,029	1,606,325	95,644	310,723
	cb		*cg*	*cb*	*cg*
.....	1,218	1,664	12,645	65	1,173
.....	1,249,763	3,119,321	1,684,169	61,500	1,737,357
.....	49	162	1,370	.....	66
.....	52,000	406,388	3,813,548	.....	112,750
.....	29	.....	.....	.....	.....
.....	35,210	.....	.....	.....	.....
.....	.....	3,240	.....	.....	.....
.....	1,296	1,826	14,015	65	1,239
.....	1,336,973	3,528,949	35,497,717	61,500	1,850,107
.....	146	367	1,771	—53	412
.....	161,973	252,093	5,881,770	—65,420	332,854
.....	21	30	413	.....	15
.....	19,750	70,112	968,333	.....	41,690
.....	.....	.....	121	.....	1
.....	.....	.....	171,176	.....	1,000
.....	16	52	1,011	.....	.....
.....	12,715	130,732	2,885,938	.....	.....
.....	15	256	1,537	.....	48
.....	22,500	639,000	3,523,385	.....	77,935
.....	1,208	580	5,170	49	426
.....	1,253,026	1,387,131	12,422,848	17,500	808,579
.....	.....	.....	15	.....	.....
.....	.....	11,056	604,457	.....	105
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	1,260	918	8,267	49	490
.....	1,307,991	2,238,031	20,576,137	17,500	929,309
989	2,144	7,717	52,380	116	758
18,887,386	2,531,957	15,844,639	111,319,110	142,920	1,370,947
89	214	766	7,046	12	3,123
1,488,416	192,500	1,255,740	12,571,098	12,500	4,061,160
1,045	90	175	6,998	.....	381
16,603,330	106,279	691,840	25,993,785	.....	1,148,454
.....	.....	16,630	2,997	.....	25,851
2,123	2,448	8,658	66,424	128	4,262
36,979,132	2,830,736	17,808,849	149,886,990	155,420	6,606,412
294	36	908	5,748	16	749
5,401,256	28,982	1,290,918	14,921,580	44,000	920,798
.....	494,888	2,455,048	14,841,785	202,327	726,396
.....	518,845	2,532,180	15,410,666	211,799	749,650
.....	514,081	2,597,960	15,334,824	217,180	781,142
.....	40,118	162,982	898,724	10,616	42,136
.....	523,618	2,635,528	15,654,131	315,675	802,824
.....	382,513	2,050,850	13,693,015	107,683	472,382
34,278,504	2,816,245	17,163,390	142,426,200	133,420	6,146,013
477,877	334,849	215,847	2,325,180	352,397	139,247
54,450	26,565	32,340	246,660	28,937	12,355

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	G. Washington, Charleston, W. Va.	Girard Life, Philadelphia, Pa.	Grange Life, Lansing, Mich.	Great American, Hutchinson, Kan.
Capital stock	$250,000	$419,040	$200,000	$100,000
Ledger assets beginning of year	2,860,328	2,800,937	1,365,073	505,457
INCOME.				
New premiums	145,923	145,623	89,253	45,360
New disability & double indem. prems.	1,873	746	2,598	1,035
Renewals	492,073	585,406	318,448	152,546
Renewal dis. & double indem. prems.	4,177	2,316	6,712	4,435
Premiums paid by dividends	11,586	27,660	.....	4,890
Premiums paid by surrenders	1,857	6,328	.....	4,345
Total new premiums	154,036	180,051	91,851	50,740
Total renewals	503,453	588,028	325,160	161,871
Consideration for annuities	926	.....	.....	.....
Total premium income	658,415	768,079	417,011	212,611
Increase in year	69,921	111,547	49,882	17,233
Interest and dividends	167,623	144,042	78,908	26,160
Rental receipts	3,334	10,000	.....	5,520
Profit and loss account	17,404	1,786	.....	.....
Supplementary contracts	.....	.....	.....	.....
Other receipts	35,429	.....	4,914	14,095
Total interest and other income	223,790	155,828	83,822	45,775
Increase in year	4,370	11,245	—5,781	5,787
Total income	882,205	923,907	500,833	258,386
Increase in year	74,291	122,792	44,101	23,020
DISBURSEMENTS.				
Death claims paid	118,948	135,642	65,964	21,597
Matured endowments	8,304	1,000	.....	.....
Paid to annuitants	9,038	.....	.....	.....
Lapsed, surrendered and purchased pols.	71,691	71,217	22,215	16,277
Dividends to policyholders	12,699	62,194	.....	21,313
Disability and double indemnity	1,705	.....	982	757
Total paid policyholders	222,385	270,053	89,161	59,944
Increase in year	—20,565	2,652	473	5,930
Commissions—New	109,011	88,373	61,047	35,942
Commissions—Renewal	22,922	32,750	8,010	3,753
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	31,909	35,101	10,365	11,270
Medical fees and inspections	16,620	15,075	12,475	4,978
Salaries of officers and employees	68,432	42,698	24,883	22,435
Rents	2,500	10,000	2,452	3,000
Real estate, repairs, etc	156	3,897	.....	2,461
Other management expenses	57,739	18,016	7,948	12,634
Total management expenses	309,289	245,910	127,180	96,472
Paid on supplementary contracts	2,994	953	1,008	255
Dividends to stockholders	20,000	20,952	16,000	.....
Insurance taxes, licenses, fees and fines	22,117	12,975	7,910	2,583
Real estate taxes	1,188	2,167	.....	841
Profit and loss, etc	1,553	.....	.....	.....
Total expenses, etc	357,141	282,957	152,098	100,151
Increase in year	72,015	62,688	22,897	—29,324
Total disbursements	579,526	553,010	241,259	160,095
Increase in year	51,450	65,340	23,370	—23,394
Income saved	302,679	370,897	259,574	98,291
Ledger assets end of year	3,153,088	3,174,121	1,624,648	603,746
ASSETS.				
Real estate owned	123,796	151,357	5,769	75,000
Real estate mortgages	1,433,715	1,071,000	1,391,966	321,691
Bonds owned	802,210	1,368,417	4,853	83,740
Stocks owned	.....	6,435	.....	.....
Collateral loans	65,819	3,000	802	33,401
Premium notes	126,636	41,733	5,900	35,196
Loans to policyholders	548,527	360,962	80,830	12,104
Cash in office and bank	25,589	91,539	121,387	15,474
Deferred and unpaid premiums	73,309	140,483	51,303	10,015
All other assets	47,060	46,405	50,427	.....
Total admitted assets	3,246,661	3,281,331	1,713,237	586,621
Increase in year	317,423	406,160	291,753	100,451
Not admitted items	77,077	146,206	17,672	47,925
Gross assets	3,323,738	3,427,537	1,730,909	634,546

Great Northern, Grand Forks, N. D.	Great Northern, Chicago, Ill.	Great Republic, Los Angeles, Cal.	Great Southern, Dallas, Tex.	Great State, Wichita, Kan.	Great Western, Des Moines, Ia.
$200,000	$225,000	$500,000	$600,000	.....	$250,000
842,689	2,019,533	1,976,710	11,709,221	$253,769	669,062
19,210	123,603	210,531	620,838	52,602	21,001
134	2,995	19,769	22,720	.....	.....
157,122	418,829	459,278	2,455,829	194,844	.....
880	6,307	30,026	16,505	2,784	.....
11,822	.....	6,432	.....	.....	.....
213	.....	7,275	.....	.....	.....
22,589	126,599	236,717	643,558	52,602	21,001
166,792	425,136	496,594	2,472,335	197,628	.....
.....	.....	25,725	.....	.....	.....
189,381	551,735	759,036	3,115,893	250,230	21,001
—910	106,126	152,755	226,720	9,170	.....
52,111	139,425	94,413	744,012	14,293	.....
.....	.....	225	1,190	.....	.....
.....	7,283	5,293	.....	483	.....
.....	.....	.....	32,828	.....	.....
1,390	369,421	3,059	27,151	10,643	.....
53,501	516,129	102,990	805,181	25,419	.....
10,342	416,578	—11,432	236,720	16,684	.....
242,882	1,067,864	862,026	3,921,074	275,649	21,001
9,432	522,704	141,323	463,440	25,854	.....
11,000	102,310	89,331	584,324	17,860	.....
1,000	.....	.....	6,190	.....	.....
.....	.....	.....	.....	.....	.....
26,410	37,212	48,305	459,638	20,165	.....
18,172	.....	13,121	25,564	14,399	.....
468	1,171	3,109	20,131	2,000	.....
57,050	140,693	153,866	1,095,847	54,424	.....
—9,056	24,388	27,475	—185,215	12,453	.....
12,112	83,460	185,580	512,062	47,050	10,323
3,649	23,965	22,488	25,504	19,889	.....
.....	.....	.....	.....	.....	.....
6,364	28,365	19,251	77,062	.....	214
1,307	14,666	17,031	56,763	5,366	3,297
11,874	54,183	50,855	167,215	12,572	4,539
1,200	8,692	6,200	25,066	3,623	343
.....	.....	137	902	.....	.....
4,874	25,172	30,643	144,532	11,602	5,856
41,380	238,503	332,185	1,009,106	100,102	24,572
.....	1,523	4,486	20,286	.....	.....
16,000	27,000	.....	.....	.....	.....
3,677	9,603	18,603	25,746	6,719	223
1,433	.....	1,947	29,426	.....	.....
.....	.....	.....	13,739	14,612	.....
62,490	276,629	357,221	1,098,303	121,433	24,795
—6,771	100,449	52,272	147,985	5,719	.....
119,540	417,322	511,087	2,194,150	175,857	24,795
—15,827	124,837	79,747	—37,230	18,172	.....
123,342	750,542	350,938	726,924	99,792	—2,794
948,368	2,742,123	2,311,363	13,436,143	353,641	705,403
45,113	.....	127,087	87,931	.....	37,500
524,865	1,413,663	1,165,800	8,885,308	188,300	431,900
49,792	867,427	261,890	.....	16,648	192,161
.....	.....	100,000	.....	.....	.....
.....	.....	.....	10,000	.....	.....
47,426	13,414	35,518	154,363	21,237	.....
178,306	322,357	329,869	3,573,830	70,372	.....
81,674	49,766	254,127	611,078	49,046	6,178
14,647	56,172	76,859	319,447	30,192	1,829
41,956	108,371	48,374	299,880	3,631	34,056
983,779	2,831,170	2,399,524	13,941,836	379,426	703,624
106,935	724,056	362,231	1,807,087	97,519	.....
20,044	36,348	57,372	156,716	22,595	25,567
1,003,823	2,867,518	2,456,896	14,098,552	402,021	729,191

Year Ending December 31, 1923.		G. Washington, Charleston, W. Va.	Girard Life, Philadelphia, Pa.	Grange Life, Lansing, Mich.	Great American, Hutchinson, Kan.
LIABILITIES.					
Reserves		$2,743,704	$2,598,872	$1,194,278	$344,375
Reserve on supplementary contracts		24,644	9,398	15,974	11,115
Unpaid losses and claims		28,141	5,057	1,948	1,000
Losses and claims resisted		.....	10,000	.....	.....
Dividends to accumulate		1,919	4,233	.....	45,302
Unpaid dividends		1,291	3,661	.....	.....
Dividends apportioned		13,000	13,622	.....	.....
Amounts set apart		26,674	19,135	.....	.....
All other liabilities		107,288	60,856	5,588	5,234
Total liabilities		2,946,661	2,724,834	1,217,788	407,026
Increase in year		317,423	395,478	250,707	88,161
Unassigned funds and capital		300,000	556,497	495,449	179,595
Surplus apportioned		39,674	32,757	.....	.....
Total surplus funds		339,674	589,254	495,449	179,595
Increase in year		1,275	19,846	41,046	12,290
Gross surplus		416,751	735,460	513,121	227,520
NEW BUSINESS.†					
New Issues	Policies.	2,631	2,606	2,499	717
	Amount.	5,405,537	5,953,339	3,976,927	1,372,144
Policies revived	Policies.	160	18	86	224
	Amount.	410,057	47,962	156,871	486,000
Policies increased	Policies.	.....	.....	.....	.....
	Amount.	.....	1,203	.....	.....
Dividend additions		.....	63,762	.....	.....
Total new issues	Policies.	2,791	2,624	2,585	941
	Amount.	5,815,594	6,066,266	4,133,798	1,858,144
Increase in year	Policies.	887	749	500	6
	Amount.	1,450,895	1,265,375	853,679	51,144
TERMINATIONS.†					
By death	No.	57	60	48	8
	Amount.	142,189	154,186	60,922	13,500
By maturity	No.	7	1	.....	.....
	Amount.	8,000	1,000	.....	.....
By expiry	No.	5	9	47	.....
	Amount.	13,000	28,925	73,781	.....
By surrender	No.	401	161	84	45
	Amount.	785,232	441,782	141,453	99,500
By lapse	No.	814	721	1,025	591
	Amount.	1,683,988	1,772,104	1,809,347	1,231,500
By change	No.	.....	.....	.....	.....
	Amount.	19,270	.....	59,318	21,430
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	1,284	952	1,200	644
	Amount.	2,831,679	2,397,997	2,145,821	1,365,930
INSURANCE IN FORCE.†					
Whole life policies	No.	8,271	8,609	6,131	2,686
	Amount.	16,818,852	21,878,672	9,948,051	5,549,080
Endowment policies	No.	2,471	865	3,328	100
	Amount.	3,906,122	1,655,774	4,404,462	116,750
All other policies	No.	132	379	615	132
	Amount.	710,065	636,677	1,398,245	403,327
Reversionary additions		144,602	227,215	.....	.....
Total in force	No.	10,874	9,853	10,074	2,918
	Amount.	21,579,641	24,398,338	15,750,758	6,069,156
Increase in year	No.	507	1,672	1,381	297
	Amount.	2,983,915	3,668,269	1,987,977	492,214
MISCELLANEOUS.					
Mean ledger assets		3,006,708	2,987,529	1,494,860	554,601
Mean admitted assets		3,087,949	3,078,251	1,567,360	536,395
Invested assets		3,124,278	3,090,985	1,611,455	560,913
Interest and rents earned		178,250	158,518	102,453	33,955
Net assets over all liabilities ex. reserve		3,083,378	3,188,126	1,689,727	523,970
Mean reserves		2,595,503	2,416,450	1,065,501	305,289
Mean insurance in force		20,087,683	22,564,203	14,756,770	5,823,049
Death claims paid plus net exp. of mgt.		428,237	381,552	193,144	118,069
7½ per cent of renewal premiums		36,905	43,905	23,884	11,441

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Great Northern, Grand Forks, N. D.	Great Northern, Chicago, Ill.	Great Republic, Los Angeles, Cal.	Great Southern, Dallas, Tex.	Great State, Wichita, Kan.	Great Western, Des Moines, Ia.
$634,701	$1,990,972	$1,458,560	$11,680,192	$334,815	$4,435
452	8,259	64,785	285,511	9,125	.....
5,000	14,086	.....	102,074	.....	.....
.....	.....	.....	42,800	.....	.....
4,560	.....	205,830	350,393	.....	.....
.....	.....	.....	.....	.....	.....
17,736	.....	.....	.....	.....	.....
.....	.....	.....	110,000	.....	.....
26,883	422,803	54,833	185,813	6,227	324,189
689,332	2,436,120	1,784,008	12,756,783	350,167	328,624
87,788	720,180	330,616	1,497,283	108,563	.....
294,556	395,050	615,517	1,185,053	29,259	375,000
17,736	.....	.....	110,000	.....	.....
312,292	395,050	615,517	1,295,053	29,259	375,000
20,719	3,876	31,616	369,804	—11,043	.....
332,336	431,398	672,889	1,451,769	51,854	400,567
cg	*cg*	*cg*	*cg*		
292	1,844	2,432	8,275	750	494
769,104	4,917,190	7,415,743	23,034,851	1,650,375	1,246,500
12	16	102	3,183	94	.....
30,000	37,000	245,521	11,159,283	244,900	.....
.....	.....	.....	5	.....	.....
.....	.....	.....	.....	.....	.....
7,279	.....	.....	.....	.....	.....
304	1,860	2,534	11,463	844	494
806,383	4,954,190	7,661,264	34,194,134	1,895,275	1,246,500
—67	808	202	1,892	—28	494
—188,366	2,140,190	1,170,688	3,455,285	—237,937	1,246,500
9	42	43	222	8	.....
11,000	101,310	118,757	659,996	25,000	.....
1	.....	.....	5	.....	.....
1,000	.....	.....	9,690	.....	.....
44	16	87	878	.....	.....
91,500	60,355	170,821	2,315,785	.....	.....
21	145	173	2,005	43	.....
46,500	343,475	377,470	7,010,720	187,000	.....
213	339	1,122	5,109	585	38
759,357	1,063,321	2,882,635	16,105,931	1,575,087	90,500
.....	.....	.....	.....	.....	.....
32,042	.....	49,751	168,789	4,264	.....
.....	.....	4	2	.....	.....
.....	.....	6,120	3,000	.....	.....
288	542	1,429	8,221	636	38
941,399	1,568,461	3,605,804	26,273,911	1,791,351	90,500
2,099	4,524	8,801	39,030	2,677	299
4,339,350	11,633,478	21,877,008	98,025,066	6,628,345	913,000
539	3,554	456	2,248	114	22
1,171,500	5,869,473	804,385	5,096,627	365,525	34,000
214	371	366	3,742	40	135
992,829	1,633,044	1,545,158	12,145,199	176,580	209,000
18,204	.....	.....	.....	.....	.....
2,852	8,449	9,623	45,020	2,831	456
6,521,883	19,135,995	24,226,551	115,266,892	7,170,450	1,156,000
16	1,318	1,105	3,242	208	456
—135,016	3,385,729	4,055,460	7,920,223	103,924	1,156,000
895,528	2,380,828	2,144,036	12,572,682	303,705	1,374,465
930,311	2,469,142	2,218,408	13,038,292	330,666	.....
930,242	2,713,650	2,261,583	13,324,025	344,959	705,141
45,274	148,884	115,547	787,192	16,532	.....
946,993	2,386,022	2,074,077	12,975,245	364,074	379,435
587,925	1,839,436	1,317,527	10,987,600	286,036	.....
6,589,391	17,443,130	22,198,821	111,306,780	7,118,488	.....
52,380	340,813	421,516	1,593,430	117,962	24,795
11,784	31,412	34,446	184,187	14,613	.....

c—Policy Exhibit includes ordinary business only. *g*—Transacts group insurance.

Year Ending December 31, 1923.	Guaranty Life, Davenport, Ia.	Guardian Life, New York, N. Y.	Hawkeye Life, Des Moines, Ia.	Home Beneficial, Richmond, Va.*b*
Capital stock	$100,000	$200,000	$100,660	$100,000
Ledger assets beginning of year	2,136,924	41,224,901	304,613	1,929,211
INCOME.				
New premiums	174,476	1,346,330	16,189	.....
New disability & double indem. prems.	1,570	75,199	98	.....
Renewals	570,527	5,504,095	260,712	.....
Renewal dis. & double indem. prems.	4,858	246,934	.....	.....
Premiums paid by dividends	964	789,051	.....	.....
Premiums paid by surrenders	27,164	156,018	.....	.....
Total new premiums	203,210	1,701,407	16,287	.....
Total renewals	576,349	6,416,218	260,712	.....
Consideration for annuities	.....	31,772	.....	.....
Total premium income	779,559	8,149,397	276,999	‡2,560,515
Increase in year	53,556	778,088	—15,354	330,706
Interest and dividends	112,458	2,178,659	17,769	100,076
Rental receipts	.....	325,420	.....	9,350
Profit and loss account	.....	.....	.....	.....
Supplementary contracts	.....	63,750	.....	.....
Other receipts	1,914	85,889	324	137
Total interest and other income	114,372	2,653,718	18,093	109,563
Increase in year	10,278	141,574	8,465	16,277
Total income	893,931	10,803,115	295,092	‡2,670,078
Increase in year	63,834	919,662	—6,889	346,983
DISBURSEMENTS.				
Death claims paid	105,505	1,619,859	35,000	366,871
Matured endowments	11,358	1,093,773	.....	985
Paid to annuitants	.....	12,561	.....	.....
Lapsed, surrendered and purchased pols.	118,323	1,619,733	2,731	80
Dividends to policyholders	4,449	1,458,190	28,226	.....
Disability and double indemnity	117	66,202	.....	‡668,347
Total paid policyholders	239,753	5,870,318	66,957	‡1,036,283
Increase in year	52,116	547,253	30,959	42,843
Commissions—New	135,908	658,545	.....	603,438
Commissions—Renewal	27,477	378,249	.....	.....
Commissions—Annuities	.....	1,141	.....	.....
Salaries and expenses of agents	21,877	196,658	.....	187,982
Medical fees and inspections	19,386	81,346	.....	15,024
Salaries of officers and employees	44,065	352,698	.....	170,693
Rents	6,481	49,300	.....	10,557
Real estate, repairs, etc	.....	132,305	.....	5,120
Other management expenses	31,245	181,059	.....	37,375
Total management expenses	286,449	2,031,301	66,096	1,030,189
Paid on supplementary contracts	418	56,518	.....	.....
Dividends to stockholders	7,000	24,000	.....	200,000
Insurance taxes, licenses, fees and fines.	13,843	208,102	4,171	87,407
Real estate taxes	279	55,986	.....	1,388
Profit and loss, etc	.....	3,116	.....	146
Total expenses, etc	307,989	2,379,023	70,267	1,319,130
Increase in year	—9,246	102,415	—69,901	195,704
Total disbursements	547,742	8,249,341	137,224	2,355,413
Increase in year	42,870	649,668	38,942	238,547
Income saved	346,189	2,553,774	256,868	314,665
Ledger assets end of year	2,310,019	43,759,736	462,481	2,243,875
ASSETS.				
Real estate owned	7,466	2,461,204	.....	108,350
Real estate mortgages	1,716,450	22,450,792	347,037	1,619,304
Bonds owned	72,000	11,190,275	65,001	173,519
Stocks owned	.....	20,700	.....	.....
Collateral loans	.....	200,000	.....	.....
Premium notes	105,296	.....	.....	.....
Loans to policyholders	308,273	6,820,206	7,748	725
Cash in office and bank	80,777	407,878	42,697	321,314
Deferred and unpaid premiums	76,003	1,179,145	.....	38,355
All other assets	64,507	609,084	37,728	19,394
Total admitted assets	2,430,772	45,339,284	500,211	2,280,961
Increase in year	381,717	2,600,722	158,864	289,453
Not admitted items	28,654	560,319	.....	21,229
Gross assets	2,459,426	45,899,603	500,211	2,302,190

Home Friendly, Baltimore, Md.	Home Life, Little Rock, Ark.	Home Life, New York, N. Y.	Home Life, Philadelphia, Pa.	Idaho State, Boise, Ida.	Illinois Life, Chicago, Ill.
.....	$250,000	.....	$250,000	$200,000	$1,000,000
$1,030,847	2,217,462	$45,530,469	2,985,004	2,286,173	20,757,157
360,286	141,822	847,132	195,773	210,694	711,611
.....	7,127	35,711	1,096	10,994	14,204
885,351	354,275	5,723,945	1,764,446	577,153	3,485,926
.....	7,447	105,211	3,828	15,848	39,056
.....	.....	941,474	5,115	12,577	18,088
.....	728	3,627	19,983	.....	72,436
360,286	149,676	1,048,765	217,016	221,688	803,465
885,351	361,723	6,608,335	1,773,225	605,578	3,537,856
.....	.....	78,880	.....	.....	60
1,245,637	511,399	7,735,980	1,990,241	827,266	4,341,381
223,091	92,329	339,650	283,281	121,386	339,948
40,738	95,192	2,268,245	154,266	159,426	1,128,083
600	5,462	157,039	31,850	5,264	40,205
.....	.....	.....	7,787	.....	59,388
.....	.....	18,438	.....	2,205	8,605
2,621	50,000	104,024	4,485	31,246	7,034
43,959	150,654	2,547,746	198,388	198,141	1,243,315
—9,696	47,952	164,167	20,929	32,615	135,894
1,289,596	662,053	10,283,726	2,188,629	1,025,407	5,584,696
213,395	140,281	503,817	304,210	154,001	475,842
168,130	89,263	1,893,490	389,727	65,715	916,189
.....	.....	1,709,808	2,000	.....	163,315
.....	.....	47,866	.....	50	3,512
3,113	43,292	1,009,195	96,601	92,299	571,759
1,443	9,294	1,174,234	14,762	72,254	115,831
394,541	2,556	36,951	1,231	259	2,574
567,227	144,405	5,871,544	504,321	230,577	1,773,180
110,054	17,653	470,783	72,796	—14,251	172,787
118,047	98,436	392,278	131,405	174,451	465,808
7,563	14,375	417,171	52,010	21,424	277,705
.....	.....	1,048	.....	.....	.....
331,448	22,778	220,492	420,560	28,367	27,482
915	16,338	55,454	35,146	20,548	77,329
55,394	45,783	330,763	106,630	70,464	314,141
3,944	3,303	41,000	36,793	2,480	.....
305	2,091	58,524	8,523	744	31,048
21,288	32,564	108,346	43,963	37,898	169,325
538,904	235,668	1,625,076	835,030	356,376	1,362,838
.....	50	45,895	.....	1,295	8,064
.....	15,000	.....	40,000	16,000	120,000
3,570	—3,945*	188,441	35,483	16,367	33,143
1,571	2,377	28,770	5,929	1,440	10,702
.....	2,047	7,455	2,776	1,307	.....
544,045	251,197	1,895,637	919,218	392,785	1,534,747
112,783	25,960	—68,464	111,212	123,234	—268,197
1,111,272	395,602	7,767,181	1,423,539	623,362	3,307,927
222,837	43,613	402,319	184,008	108,983	—95,410
178,323	266,451	2,516,545	765,090	402,045	2,276,769
1,209,171	1,840,954	48,045,471	3,753,158	2,673,942	23,041,813
82,903	98,848	1,500,000	362,220	100,243	1,988,533
.....	169,243	10,463,940	1,241,500	1,444,448	9,195,060
864,358	788,400	25,385,118	1,436,280	241,915	3,480,325
108,140	145,525	310,000	23,300	.....	2,581,266
.....	59,000	.....	32,000	.....	2,257,017
.....	36,041	1,137,887	1,032	103,925	.....
45	387,682	8,117,885	324,347	595,897	3,166,630
179,960	158,178	220,287	416,228	134,871	256,420
19,448	39,886	1,107,290	162,494	84,942	556,699
8,941	21,996	412,815	41,977	66,588	226,983
1,263,795	1,905,799	48,655,222	4,041,378	2,772,829	23,708,933
171,181	—355,133	2,401,507	791,126	374,247	2,267,275
829	46,159	1,202,999	100,299	144,057	511,051
1,264,624	1,951,958	49,858,221	4,141,677	2,916,886	24,219,984

‡ Includes sick and accident business. * Includes $8.238 Federal tax return.

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Guaranty Life, Davenport, Ia.	Guardian Life, New York, N. Y.	Hawkeye Life, Des Moines, Ia.	Home Beneficial, Richmond, Va.*b*
LIABILITIES.					
Reserves		$2,227,546	$36,827,195	$337,214	$1,177,507
Reserve on supplementary contracts		5,349	472,565	4	.....
Unpaid losses and claims		1,000	396,436	.....	6,967
Losses and claims resisted		.....	43,670	.....	.....
Dividends to accumulate		.....	282,804	.....	.....
Unpaid dividends		.....	187,209	.....	.....
Dividends apportioned		12,500	1,797,518	.....	.....
Amounts set apart		.....	1,313,487	.....	.....
All other liabilities		23,682	687,320	12,526	155,299
Total liabilities		2,270,077	42,008,204	349,744	1,339,773
Increase in year		382,651	2,372,206	138,057	226,131
Unassigned funds and capital		160,695	3,331,280	150,567	941,188
Surplus apportioned		12,500	3,111,005	.....	.....
Total surplus funds		173,195	6,442,285	150,567	941,188
Increase in year		10,316	676,836	20,908	63,322
Gross surplus		201,849	7,002,404	150,567	962,417
NEW BUSINESS.†			*cbg*		*cb*
New Issues	Policies.	2,702	13,352	151	.....
	Amount.	6,210,655	42,489,866	467,000	.....
Policies revived	Policies.	29	199	9	.....
	Amount.	70,500	573,820	45,000	.....
Policies increased	Policies.	.....	4	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	.....	.....	.....
Total new issues	Policies.	2,731	13,555	160	.....
	Amount.	6,281,155	43,063,686	512,000	.....
Increase in year	Policies.	66	1,892	—352	.....
	Amount.	—669,747	8,412,142	—1,967,000	.....
TERMINATIONS.†					
By death	No.	53	784	.....	.....
	Amount.	109,500	1,712,314	.....	.....
By maturity	No.	9	1,782	.....	.....
	Amount.	10,479	1,172,456	.....	.....
By expiry	No.	55	819	.....	.....
	Amount.	67,310	2,825,033	.....	.....
By surrender	No.	243	2,806	.....	.....
	Amount.	457,771	5,236,878	.....	.....
By lapse	No.	1,063	3,134	.....	.....
	Amount.	2,644,445	8,690,597	.....	.....
By change	No.	.....	.....	.....	.....
	Amount.	44,194	2,514,968	.....	.....
By disability	No.	.....	*18,207	.....	.....
	Amount.	.....	*2,666,203	.....	.....
Total terminations	No.	1,423	27,532	262	.....
	Amount.	3,333,749	24,798,589	1,263,000	.....
INSURANCE IN FORCE.†					
Whole life policies	No.	10,900	73,729	1,368	.....
	Amount.	23,526,044	181,614,309	6,575,000	.....
Endowment policies	No.	631	17,863	18	.....
	Amount.	1,232,980	33,766,536	56,500	.....
All other policies	No.	724	2,716	11	.....
	Amount.	2,569,614	11,571,213	36,000	.....
Reversionary additions		1,111	900,096	.....	.....
Total in force	No.	12,255	94,308	1,398	.....
	Amount.	27,329,749	227,852,154	6,668,000	.....
Increase in year	No.	1,308	13,977	—102	.....
	Amount.	2,947,406	18,265,097	—751,000	.....
MISCELLANEOUS.					
Mean ledger assets		2,136,924	42,492,318	383,547	2,086,543
Mean admitted assets		2,239,913	44,038,923	420,779	2,136,234
Invested assets		2,289,042	43,522,368	.....	2,222,646
Interest and rents earned		122,003	2,514,676	.....	110,172
Net assets over all liabilities ex. reserve		2,400,741	43,269,280	487,681	2,108,695
Mean reserves		2,040,785	35,677,178	267,428	1,076,531
Mean insurance in force		25,856,046	209,587,057	7,043,500	.....
Death claims paid plus net exp. of mgt.		391,954	3,651,160	101,096	1,397,060
7½ per cent of renewal premiums		42,789	412,807	19,553	.....

*European business transferred. †Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Home Friendly, Baltimore, Md.	Home Life, Little Rock, Ark.	Home Life, New York, N. Y.	Home Life, Philadelphia, Pa.	Idaho State, Boise, Ida.	Illinois Life, Chicago, Ill.
$772,158	$1,370,599	$43,695,390	$3,487,394	$2,021,379	$19,188,081
.....	19,621	466,743	.....	19,736	89,604
1,615	4,500	251,345	27,824	1,649	33,446
.....	10,000	9,519	7,475	.....	31,009
.....	21,754	434,547	42,255	321,469	35,804
.....	.....	74,213	.....	14,827	13,365
.....	4,782	1,215,000	.....	.....	132,535
.....	.....	250,000	.....	8,381	1,948,535
12,387	22,172	492,969	66,703	60,388	199,865
786,160	1,453,428	46,889,726	3,631,651	2,447,829	21,672,244
156,199	—395,963	1,991,295	762,060	336,775	1,689,251
477,635	452,371	1,765,496	409,726	325,000	2,036,688
.....	4,782	1,465,000	.....	8,381	2,081,070
477,635	457,153	3,230,496	409,726	333,381	4,117,758
14,982	45,612	365,212	29,065	45,854	757,456
478,464	503,312	4,433,495	510,025	477,438	4,628,809
cb	*cg*		*cb*		
.....	2,484	10,108	6,567	3,245	10,068
.....	5,870,945	31,811,743	8,430,263	7,520,383	25,972,319
.....	350	128	418	333	245
.....	950,500	504,621	575,912	781,409	688,598
.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....
.....	9	194,531	89	.....	18,118
.....	2,834	10,236	6,985	3,578	10,322
.....	6,821,454	32,510,895	9,006,264	8,301,792	26,679,035
.....	743	1,002	1,870	1,422	1,613
.....	1,885,445	4,763,168	2,028,699	3,009,572	3,276,478
.....	59	814	170	40	483
.....	98,500	2.029 490	201,166	85,215	932,539
.....	.....	718	3	.....	136
.....	.....	1,709,808	2,000	.....	164,315
.....	12	595	91	.....	745
.....	20,608	1,479,412	123,700	.....	2,103,911
.....	73	1,927	290	463	1,662
.....	109,500	4,976,076	412.415	1,332,838	4,227,568
.....	1,003	2,145	3,332	1,109	3,484
.....	2,263,500	5,786,820	4,658,651	2,739,302	9,400,519
.....	.....	.....	.....	.....	.....
.....	.....	1,319,131	.....	123,928	636,568
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	1,147	6,199	3,886	1,612	6,510
.....	2,492,108	17,300,737	5,397,932	4,281,283	17,465,420
.....	8,100	76,975	15,540	11,521	53,351
.....	14,414,227	191,439,333	18,217,027	26,297,228	96,298,173
.....	1,055	13,832	4,296	467	12,029
.....	1,999,207	25,800,446	4,678,577	694,500	22,315,067
.....	403	7,589	5,307	18	6,507
.....	2,037,464	28,130,864	8,131,397	132,500	30,360,761
.....	387	2,002,567	5,756	.....	1,327,990
.....	9,558	98,396	25,143	12,006	71,887
.....	18,451,285	247,373,210	31,032,757	27,124,228	150,301,991
.....	1,677	4,037	3,099	1,966	3,812
.....	4,329,346	15,210,158	3,608,332	4,020,509	9,213,615
1,120,009	2,029,208	46,787,970	3,369,081	2,480,057	21,899,485
1,178,204	2,083,365	47,454,468	3,645,815	2,585,705	22,575,295
1,208,795	1,799,290	47,134,996	3,713,565	2,614,827	22,638,350
43,923	95,730	2,413,903	194,066	177,499	1,198,320
1,249,793	1,827,752	46,925,886	3,897,120	2,354,760	23,305,839
694,650	1,254,200	42,745,152	3,118,010	1,889,949	18,434,227
.....	16,286,612	239,768,131	29,228,591	25,113,973	145,695,183
707,034	324,931	3,518,566	1,224,757	422,091	2,279,027
66,401	26,571	495,625	132,333	43,286	251,444

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Imperial Life, Asheville, N. C.	Independent, Nashville, Tenn.	Indianapolis, Indianapolis, Ind.	Inter-Mt., Salt Lake City, Utah.
Capital stock	$50,000	$201,695	.....	$124,510
Ledger assets beginning of year	196,683	848,018	$2,915,003	1,366,449
INCOME.				
New premiums	.....	33,612	276,509	133,256
New disability & double indem. prems.	.....	.....	3,764	8,790
Renewals	.....	472,126	783,070	347,788
Renewal dis. & double indem. prems.	.....	.....	6,041	18,499
Premiums paid by dividends	.....	.....	91,263	10,517
Premiums paid by surrenders	.....	.....	285	3,235
Total new premiums	.....	33,612	280,852	147,353
Total renewals	.....	472,126	880,080	374,732
Consideration for annuities	.....	.....	.....	.....
Total premium income	567,115	505,738	1,160,932	522,085
Increase in year	.....	82,710	150,769	66,544
Interest and dividends	11,726	19,705	164,837	95,741
Rental receipts	.....	79,342	6,517	.....
Profit and loss account	.....	688	20,195	395
Supplementary contracts	.....	.....	48	5,948
Other receipts	.....	10,490	83,504	23,052
Total interest and other income	11,726	110,225	275,101	125,136
Increase in year	.....	27,875	103,343	14,259
Total income	578,841	615,962	1,436,033	647,221
Increase in year	.....	110,584	254,112	80,803
DISBURSEMENTS.				
Death claims paid	51,591	85,583	86,478	62,754
Matured endowments	.....	80	20,500	.....
Paid to annuitants	.....	.....	.....	.....
Lapsed, surrendered and purchased pols.	67	15,771	63,903	54,453
Dividends to policyholders	.....	.....	116,749	41,315
Disability and double indemnity	117,298	28	64	7,377
Total paid policyholders	168,956	101,462	287,694	165,899
Increase in year	.....	13,423	—11,704	—5,881
Commissions—New	239,740	18,438	193,757	102,977
Commissions—Renewal	.....	6,190	29,699	15,460
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	15,828	227,177	30,800	18,897
Medical fees and inspections	1,426	6,180	20,714	18,636
Salaries of officers and employees	48,404	38,639	84,735	40,211
Rents	5,138	5,723	4,922	4,641
Real estate, repairs, etc	.....	34,696	3,659	.....
Other management expenses	10,242	95,369	31,986	26,033
Total management expenses	320,778	432,412	400,272	226,855
Paid on supplementary contracts	.....	.....	5,361	1,464
Dividends to stockholders	4,000	11,961	2,580	11,217
Insurance taxes, licenses, fees and fines	1,715	5,771	15,898	10,046
Real estate taxes	.....	6,923	585	.....
Profit and loss, etc	1,572	77	.....	.....
Total expenses, etc	328,065	457,144	424,696	249,582
Increase in year	.....	91,081	35,556	36,623
Total disbursements	497,021	558,606	712,390	415,481
Increase in year	.....	104,504	23,852	30,742
Income saved	71,820	57,356	723,643	231,740
Ledger assets end of year	279,504	895,375	3,601,500	1,598,881
ASSETS.				
Real estate owned	.....	461,435	251,247	55,524
Real estate mortgages	.....	145,269	2,441,931	414,409
Bonds owned	215,830	130,875	338,156	737,328
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	21,609	.....	650
Premium notes	.....	4,336	.....	8,778
Loans to policyholders	.....	82,526	463,193	280,521
Cash in office and bank	58,524	29,456	76,734	81,122
Deferred and unpaid premiums	3,291	35,917	159,086	58,046
All other assets	8,917	41,359	48,811	18,552
Total admitted assets	286,562	952,782	3,779,658	1,654,930
Increase in year	.....	54,395	709,547	241,563
Not admitted items	18,024	32,037	94,431	35,428
Gross assets	304,586	984,819	3,874,089	1,690,358

International, St. Louis, Mo.	International Life & Trust, Moline, Ill.	Inter-Southern, Louisville, Ky.	Interstate L. & A., Chattanooga, Tenn.	Jefferson Std., Greensboro, N. C.	John Hancock, Boston, Mass.*b*
$937,500	$134,995	$674,957	$150,000	$700,000	.....
19,813,336	427,659	7,204,096	348,379	18,909,716	$256,095,703
1,087,737	68,093	613,345	8,312	1,754,637	4,951,945
379	3,049	.....	82	103,563	78,330
3,729,570	209,408	1,782,593	182,718	4,658,752	52,704,756
121,186	3,937	.....	653	269,307	201,914
194,419	3,583	90,667	.....	379,321	4,449,092
33,979	.....	.....	.....	289	602,711
1,088,605	71,753	613,345	8,394	1,858,488	5,838,790
4,078,665	216,317	1,873,260	183,371	5,307,380	57,149,958
.....	.....	.....	.....	7,273	114,648
5,167,270	288,070	2,486,605	191,765	7,173,141	63,103,396
543,129	120,726	649,932	37,959	1,153,928	6,219,866
1,043,838	28,837	287,122	14,439	1,099,715	13,361,675
75,340	.....	232,328	4,759	33,387	741,714
.....	321	.....	938	3,441	.....
9,299	.....	48,062	.....	22,083	151,861
543,067	585,061	2,876,547	887	24,703	395,413
1,671,544	614,219	3,444,059	21,023	1,183,329	14,650,663
256,696	566,024	3,014,680	20,595	125,601	1,930,036
6,838,814	902,289	5,930,664	212,788	8,356,470	77,754,059
799,825	686,750	3,664,612	58,554	1,279,529	8,149,902
921,157	26,500	548,100	59,530	1,134,767	14,947,792
24,500	.....	6,000	.....	11,500	2,446,071
863	.....	414	.....	1,450	3,035
585,877	131,286	693,499	3,141	687,757	6,316,659
436,527	5,676	90,783	.....	437,904	5,300,627
26,628	236	5,732	117	119,962	50,908
1,995,552	163,698	1,344,528	62,788	2,393,340	29,065,092
286,224	136,968	442,186	24,939	249,678	3,632,508
772,733	69,450	474,888	4,570	1,185,319	2,078,267
192,488	19,236	96,191	2,232	255,505	1,458,301
.....	.....	100,675	.....	.....	2,674
92,123	26,103	58,170	74,794	229,741	8,280,328
70,869	5,178	191,894	2,125	168,871	672,866
296,088	22,883	28,973	12,561	314,416	2,481,224
23,156	948	89,667	967	36,834	953,051
65,050	63	.....	995	32,707	186,890
194,078	26,182	122,162	5,969	216,790	1,478,084
1,706,585	170,043	1,162,620	104,214	2,440,183	17,591,685
24,048	.....	25,656	.....	16,938	127,254
154,079	.....	117	.....	70,000	.....
114,895	4,238	58,751	2,471	123,206	1,013,135
37,660	948	18,753	.....	28,885	121,394
202,223	16,874	418,853	1,687	.....	64,064
2,239,490	192,103	1,684,750	108,372	2,679,212	18,917,532
367,906	74,961	878,188	23,717	133,088	1,501,411
4,235,042	355,801	3,029,278	171,160	5,072,552	47,982,624
654,130	211,929	1,320,374	48,656	382,766	5,133,919
2,603,772	546,488	2,901,386	41,628	3,283,918	29,771,435
22,565,893	1,000,690	10,192,551	385,263	22,474,870	285,912,738
808,766	25,000	3,737,501	73,838	3,596,682	8,504,468
10,959,011	585,944	3,033,744	152,750	11,305,195	161,340,705
2,524,702	193,346	220,933	91,904	889,631	87,242,048
.....	.....	64,095	.....	295,930	340,216
1,953,914	18,120	127,916	.....	143,504	.....
61,715	16,667	103,871	1,634	1,031,571	881,805
5,175,628	113,630	2,213,609	10,055	3,900,873	23,818,816
646,059	11,373	515,362	26,925	1,023,377	3,626,387
279,019	26,557	252,838	13,155	773,978	6,575,033
694,374	25,470	194,629	8,482	256,578	7,024,393
23,103,188	1,015,907	10,464,498	378,743	23,217,319	229,353,871
2,399,764	31,348	3,093,224	43,260	3,516,451	31,277,968
503,705	46,253	156,936	33,006	546,083	2,548,164
23,606,893	1,062,160	10,621,434	411,749	23,763,402	301,962,035

b—Transacts industrial insurance.

Year Ending December 31, 1923.	Imperial Life, Asheville, N. C.	Independent, Nashville, Tenn.	Indianapolis, Indianapolis, Ind.	Inter-Mt., Salt Lake City, Utah.
LIABILITIES.				
Reserves	$152,993	$599,007	$3,236,625	$1,208,785
Reserve on supplementary contracts	.....	.....	27,762	18,829
Unpaid losses and claims	2,050	1,000	10,255	2,627
Losses and claims resisted	.....	.....	4,738	.....
Dividends to accumulate	.....	.....	98,023	169,174
Unpaid dividends	.....	.....	24,729	785
Dividends apportioned	.....	.....	58,000	856
Amounts set apart	.....	.....	.....	23,000
All other liabilities	10,013	16,631	125,404	16,224
Total liabilities	165,056	616,638	3,585,537	1,440,280
Increase in year	.....	45,486	659,767	234,157
Unassigned funds and capital	121,505	336,144	194,121	214,640
Surplus apportioned	.....	.....	58,000	23,856
Total surplus funds	121,505	336,144	252,121	238,496
Increase in year	.....	9,459	107,780	14,843
Gross surplus	139,529	368,281	346,552	274,924
NEW BUSINESS.†	*cb*	*cb*		
New Issues — Policies	.....	1,680	4,145	2,428
New Issues — Amount	.....	1,548,353	9,656,675	4,640,680
Policies revived — Policies	.....	.....	54	54
Policies revived — Amount	.....	.....	120,964	117,623
Policies increased — Policies	.....	.....	.....	1
Policies increased — Amount	.....	.....	.....	36,277
Dividend additions	.....	.....	1,420	.....
Total new issues — Policies	.....	1,680	4,199	2,483
Total new issues — Amount	.....	1,548,353	9,779,059	4,794,580
Increase in year — Policies	.....	—184	199	738
Increase in year — Amount	.....	—123,647	667,599	825,646
TERMINATIONS.†				
By death — No	.....	25	55	29
By death — Amount	.....	27,500	86,816	65,124
By maturity — No	.....	.....	14	.....
By maturity — Amount	.....	.....	20,500	.....
By expiry — No	.....	.....	105	2
By expiry — Amount	.....	.....	169,329	2,000
By surrender — No	.....	16	224	225
By surrender — Amount	.....	20,500	438,910	502,600
By lapse — No	.....	1,456	1,393	788
By lapse — Amount	.....	1,290,500	3,147,687	1,854,370
By change — No	.....	.....	.....	.....
By change — Amount	.....	.....	296,303	.....
By disability — No	.....	.....	.....	.....
By disability — Amount	.....	.....	.....	.....
Total terminations — No	.....	1,497	1,791	1,044
Total terminations — Amount	.....	1,338,500	4,159,546	2,424,095
INSURANCE IN FORCE.†				
Whole life policies — No	167	2,953	13,077	8,015
Whole life policies — Amount	118,500	3,360,556	25,433,191	14,964,019
Endowment policies — No	16	166	7,093	850
Endowment policies — Amount	20,000	130,500	12,029,234	1,307,778
All other policies — No	59	453	678	69
All other policies — Amount	65,000	364,814	2,570,005	477,659
Reversionary additions	.....	.....	5,411	21,382
Total in force — No	242	3,520	20,848	8,934
Total in force — Amount	203,500	3,602,723	40,037,841	16,770,847
Increase in year — No	.....	181	2,408	1,439
Increase in year — Amount	.....	214,853	5,619,513	2,370,485
MISCELLANEOUS.				
Mean ledger assets	238,093	871,696	3,258,251	1,482,665
Mean admitted assets	.....	925,314	3,424,884	1,534,148
Invested assets	375,536	846,049	3,547,243	1,579,410
Interest and rents earned	.....	99,196	184,471	88,214
Net assets over all liabilities ex. reserve	274,498	935,151	3,438,746	1,447,281
Mean reserves	.....	557,791	2,965,160	1,107,437
Mean insurance in force	.....	3,494,796	37,228,084	15,585,604
Death claims paid plus net exp. of mgt.	372,369	530,033	486,750	289,609
7½ per cent of renewal premiums	.....	35,409	58,730	26,084

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

International, St. Louis, Mo.	International Life & Trust, Moline, Ill.	Inter-Southern, Louisville, Ky.	Interstate L. & A., Chattanooga, Tenn.*b*	Jefferson Std., Greensboro, N. C.	John Hancock, Boston, Mass.
$18,505,434	$825,549	$8,599,429	$153,698	$19,599,221	$262,234,485
135,981	75	211,776	1,180	453,035	866,451
144,198	5,891	80,432	2,173	126,901	812,870
12,958	1,500	3,150	120	87,353	59,577
1,485,016	5,100	484,909	.....	44,018	1,968,028
13,821	.....	.....	.....	38,277	750,703
112,697	2,000	.....	.....	531,648	6,775,000
84,278	.....	.....	.....	593,218	129,729
754,999	33,091	157,947	43,634	538,544	3,615,641
21,249,382	873,206	9,537,643	200,805	22,012,215	227,212,484
2,292,842	31,097	2,965,667	44,468	3,211,347	28,117,099
1,853,806	142,701	926,854	177,938	1,205,104	22,141,387
196,975	2,000	.....	.....	1,124,866	6,904,729
2,050,781	144,701	926,854	177,938	2,329,970	29,046,116
146,541	709	127,556	—1,208	233,512	4,258,825
2,554,486	190,954	1,083,790	210,944	2,876,053	31,594,280
cg			*cb*	*cg*	*cb*
10,624	3,878	19,254	359	24,776	107,395
36,807,217	8,006,765	36,762,750	425,422	62,639,700	167,825,581
1,738	23	885	8	914	2,154
6,035,537	51,500	2,002,140	10,500	3,102,400	3,226,647
.....	.....	837	.....	.....	56
.....	686	1,277,927	.....	.....	.....
.....	.....	.....	.....	.....	441,062
12,362	3,901	20,976	367	25,690	109,605
42,842,754	8,058,951	40,042,817	435,922	65,742,100	171,493,290
108	993	13,829	129	7,386	11,665
6,519,423	2,657,117	23,439,106	112,672	14,779,827	24,746,636
363	17	272	15	544	4,379
1,037,941	32,500	627,251	12,500	1,387,955	6,865,281
18	.....	3	.....	14	1,176
21,736	.....	6,000	.....	18,880	1,430,613
491	11	716	.....	51	412
1,054,512	31,000	1,469,394	.....	102,627	1,140,154
1,672	147	2,111	.....	2,398	11,629
4,256,604	281,575	4,490,325	.....	5,874,428	14,438,122
5,275	371	3,286	200	8,117	24,553
17,732,959	838,593	7,538,679	230,651	22,619,100	33,857,141
.....	409	.....	.....	.....	.....
495,758	944,810	.....	932	935,286	11,144,782
.....	.....	.....	.....	24	.....
.....	.....	.....	.....	37,000	4,200
7,819	955	6,388	215	11,148	42,149
24,599,510	2,127,878	14,131,649	244,083	30,975,276	68,880,293
51,931	4,258	37,026	.....	74,842	573,224
121,379,158	8,122,800	71,296,906	.....	158,851,627	836,376,467
5,598	620	3,668	.....	16,032	114,933
10,872,170	995,667	5,875,615	.....	37,505,227	120,691,038
7,158	396	4,117	.....	4,057	13,566
29,845,312	1,297,826	11,330,045	.....	19,146,028	61,134,978
.....	5,359	.....	.....	13,563	3,279,875
64,687	5,274	44,811	1,230	94,931	701,723
162,096,640	10,421,652	88,502,566	1,681,710	215,516,445	1,021,482,358
4,543	2,946	12,588	152	14,542	67,456
18,243,244	5,931,073	25,911,168	191,839	34,766,824	102,612,997
21,189,614	714,174	8,698,323	366,821	20,692,293	271,004,220
21,903,306	1,000,233	8,917,886	357,113	11,608,659	283,714,887
22,126,226	960,448	10,075,737	350,152	22,119,497	285,434,822
1,079,940	45,321	543,954	20,356	1,155,009	15,130,927
20,556,215	970,250	9,526,283	331,636	21,929,191	291,280,601
17,252,828	809,303	7,276,452	135,291	18,171,598	249,513,295
152,975,018	7,838,553	75,546,982	1,585,790	198,133,033	970,175,859
2,627,742	196,543	1,710,720	163,744	3,574,950	32,539,477
279,718	15,706	133,674	13,704	349,406	3,952,857

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial business.
g—Transacts group insurance.

Year Ending December 31, 1923.	Kansas City, Kansas City, Mo.	Kansas Life, Topeka, Kan.	Ky. Cent. L. & A., Anchorage, Ky.b	Knights Life, Pittsburgh, Pa.b
Capital stock	$500,000	$419,550	$200,000	$200,000
Ledger assets beginning of year	24,843,122	1,529,194	791,038	663,906
INCOME.				
New premiums	1,401,653	62,041	8,335	61,261
New disability & double indem. prems.	37,063	1,580	.....	.....
Renewals	5,547,682	300,590	453,851	520,445
Renewal dis. & double indem. prems.	137,042	6,951	.....	.....
Premiums paid by dividends	114,340	.....	.....	.....
Premiums paid by surrenders	29,428	.....	.....	.....
Total new premiums	1,452,435	63,621	8,335	61,261
Total renewals	5,814,773	307,542	453,851	520,445
Consideration for annuities	59,209	.....	.....	.....
Total premium income	7,326,417	371,163	462,186	581,706
Increase in year	485,605	—4,542	112,718	147,577
Interest and dividends	1,566,177	87,258	29,321	34,474
Rental receipts	3,877	72	12,000	.....
Profit and loss account	.....	.....	.....	.....
Supplementary contracts	.....	3,677	.....	.....
Other receipts	143,122	638	13,493	.....
Total interest and other income	1,713,176	91,645	54,814	34,474
Increase in year	261,305	12,654	12,151	9,032
Total income	9,039,593	462,808	517,000	616,180
Increase in year	746,910	8,112	124,869	156,609
DISBURSEMENTS.				
Death claims paid	1,198,106	36,950	159,059	80,337
Matured endowments	20,342	.....	.....	.....
Paid to annuitants	50	.....	.....	.....
Lapsed, surrendered and purchased pols.	971,390	20,730	.....	3,082
Dividends to policyholders	381,131	6,913	.....	.....
Disability and double indemnity	60,070	7,941	.....	.....
Total paid policyholders	2,631,089	72,534	159,059	83,419
Increase in year	370,320	9,950	29,551	23,885
Commissions—New	1,090,128	46,128	114,070	30,118
Commissions—Renewal	299,498	6,958	.....	14,370
Commissions—Annuities	1,155	.....	.....	.....
Salaries and expenses of agents	33,441	21,859	77,843	187,384
Medical fees and inspections	144,081	6,587	1,720	5,565
Salaries of officers and employees	272,385	24,350	24,807	19,023
Rents	25,200	3,000	15,161	3,030
Real estate, repairs, etc	417	116	.....	.....
Other management expenses	157,487	13,043	11,599	10,419
Total management expenses	2,123,792	122,041	245,200	269,909
Paid on supplementary contracts	25,469	1,717	.....	.....
Dividends to stockholders	372,000	33,564	80,000	5,000
Insurance taxes, licenses, fees and fines	196,627	19,870	5,057	8,941
Real estate taxes	9,934	.....	.....	.....
Profit and loss, etc	3,250	5,837	127	.....
Total expenses, etc	2,731,072	183,029	330,384	283,850
Increase in year	658,169	23,459	82,489	52,617
Total disbursements	5,362,161	255,563	489,443	367,269
Increase in year	1,028,489	33,409	112,040	76,502
Income saved	3,677,432	207,245	27,557	248,911
Ledger assets end of year	28,820,554	1,732,796	970,015	911,825
ASSETS.				
Real estate owned	838,088	12,629	100,000	.....
Real estate mortgages	20,091,533	841,446	.....	.....
Bonds owned	613,025	588,755	664,580	890,904
Stocks owned	7,480	.....	.....	.....
Collateral loans	20,362	.....	.....	.....
Premium notes	398,325	15,841	.....	.....
Loans to policyholders	5,587,280	89,023	.....	3,926
Cash in office and bank	960,604	141,696	203,764	16,995
Deferred and unpaid premiums	814,072	41,716	.....	40,593
All other assets	686,368	48,664	4,260	8,862
Total admitted assets	30,017,137	1,779,770	972,604	961,280
Increase in year	4,088,774	195,465	162,129	258,450
Not admitted items	435,193	48,822	1,671	31,194
Gross assets	30,452,330	1,828,592	974,275	992,474

Lafayette Life, Lafayette, Ind.	Lafayette Life, Lumberton, N. C.	Lamar Life, Jackson, Miss.	Liberty Life, Chicago, Ill.	Liberty Life, Greenville, S. C. *b*	Liberty Life, Topeka, Kan.
.....	$50,000	$130,000	$150,000	$100,000	$300,000
$2,714,719	229,113	1,941,105	154,836	109,497	839,431
123,908	20,782	228,830	113,883	4,902	146,789
1,679	23	10,946	35	.....	212
434,368	37,778	587,971	33,039	100,991	501,500
1,734	.....	.....	525	*239,926	199
69,869	39	.....	.....	.....	8,243
6,926	.....	.....	2,221	.....	4
134,028	20,804	239,776	116,139	.....	147,005
504,456	37,818	587,971	33,561	.....	509,943
.....	.....	.....	.....	.....	.....
638,484	58,622	827,747	149,700	345,819	656,948
75,109	17,123	159,394	102,435	39,680	163,120
141,846	10,877	143,953	7,221	4,016	49,939
42,466	1,440	1,866	.....	.....	.....
4,344	.....	6,447	.....	.....	.....
.....	.....	33,923	.....	.....	.....
10,565	808	4,642	231,648	17	13,184
199,221	13,125	190,831	238,869	4,033	63,123
15,163	4,607	64,452	229,715	—25,283	28,542
837,705	71,747	1,018,578	388,569	349,852	720,071
90,272	21,730	223,846	332,150	14,397	191,662
89,343	14,987	158,716	17,100	53,939	33,500
2,000	.....	2,002	.....	.....	.....
.....	.....	.....	.....	.....	.....
45,553	7,444	59,013	.....	.....	5,429
84,384	.....	4,251	.....	.....	67,452
.....	.....	5,593	.....	*92,287	.....
221,280	22,431	229,575	17,100	146,226	106,381
17,856	3,415	46,790	17,100	36,864	24,186
82,015	760	150,033	90,437	123,181	129,008
17,810	.....	30,205	3,598	.....	51,313
.....	.....	.....	.....	.....	.....
14,297	37,688	11,519	3,953	9,614	.....
12,405	2,183	21,739	21,788	828	5,405
50,706	8,518	52,374	30,661	15,042	31,017
3,350	2,344	3,126	5,568	2,470	2,320
20,773	152	575	.....	.....	.....
23,806	8,267	50,230	21,111	11,195	22,642
235,162	59,912	319,800	177,116	162,330	241,705
2,430	.....	8,462	.....	.....	.....
.....	.....	19,000	.....	8,000	14,288
18,379	342	6,974	440	1,192	3,564
.....	.....	3,013	.....	.....	.....
.....	573	2,310	52,381	.....	.....
255,971	60,827	359,559	229,937	171,522	259,557
37,466	27,233	96,318	104,977	—7,889	77,411
477,251	83,258	589,134	247,037	317,748	365,938
55,322	30,648	143,108	122,077	28,975	101,597
360,454	—11,511	429,444	141,532	32,104	354,133
3,075,172	224,601	2,370,048	346,367	141,602	1,294,844
443,817	38,260	95,391	.....	80,000	.....
1,942,851	162,495	1,426,229	107,200	12,000	659,280
73,340	850	251,136	.....	35,100	396,346
.....	.....	.....	.....	.....	.....
.....	.....	98,436	.....	.....	.....
38,597	.....	.....	.....	.....	8,735
514,323	29,116	439,774	.....	.....	153,313
36,297	2,380	39,690	223,379	14,502	49,586
47,783	2,823	155,400	26,729	9,893	36,216
40,338	7,715	42,308	1,686	540	44,844
3,137,346	243,639	2,548,364	358,994	152,035	1,348,320
355,428	4,169	469,751	221,249	35,007	463,894
44,622	4,349	53,698	48,473	2,431	21,622
3,181,968	287,988	2,602,062	407,467	154,466	1,369,942

b Transacts industrial insurance

* Sick and accident

Year Ending December 31, 1923.		Kansas City, Kansas City, Mo.	Kansas Life, Topeka, Kan.	Ky. Cent. L. & A., Anchorage, Ky.*b*	Knights Life, Pittsburgh, Pa.*b*
Liabilities.					
Reserves		$24,706,083	$834,749	$366,691	$700,101
Reserve on supplementary contracts		277,423	35,772	.....	.....
Unpaid losses and claims		130,166	1,000	25,988	3,371
Losses and claims resisted		71,383	.....	.....	.....
Dividends to accumulate		1,621,005	93,972	.....	.....
Unpaid dividends		52,128	.....	.....	.....
Dividends apportioned		43,690	.....	.....	.....
Amounts set apart		195,682	.....	.....	.....
All other liabilities		435,910	18,825	103,996	18,789
Total liabilities		27,533,470	984,318	496,675	722,261
Increase in year		3,567,382	191,602	92,535	252,708
Unassigned funds and capital		2,483,667	795,452	475,929	239,019
Surplus apportioned		239,372	.....	.....	.....
Total surplus funds		2,723,039	795,452	475,929	239,019
Increase in year		534,547	3,863	69,594	5,742
Gross surplus		3,158,369	844,274	477,600	270,213
New Business.†				*cb*	*cb*
New Issues	Policies	22,516	1,103	.....	3,024
	Amount	58,408,783	2,261,863	.....	2,302,750
Policies revived	Policies	354	157	.....	30
	Amount	899,858	414,191	.....	14,000
Policies increased	Policies	.....	.....	.....	.....
	Amount	.....	.....	.....	.....
Dividend additions		.....	.....	.....	.....
Total new issues	Policies	22,870	1,260	.....	3,054
	Amount	59,308,641	2,676,054	.....	2,316,750
Increase in year	Policies	5,077	—447	.....	564
	Amount	7,845,196	—1,238,422	.....	513,000
Terminations.†					
By death	No	554	17	.....	71
	Amount	1,215,687	33,692	.....	35,148
By maturity	No	21	1	.....	.....
	Amount	20,172	5,532	.....	.....
By expiry	No	1,090	55	.....	16
	Amount	2,659,676	132,500	.....	6,250
By surrender	No	2,637	65	.....	.....
	Amount	5,840,944	122,500	.....	.....
By lapse	No	8,761	851	.....	936
	Amount	22,329,028	1,929,190	.....	689,576
By change	No	.....	.....	.....	.....
	Amount	230,969	59,936	.....	2,268
By disability	No	15	.....	.....	.....
	Amount	44,000	.....	.....	.....
Total terminations	No	13,078	989	.....	1,023
	Amount	32,340,476	2,283,351	.....	733,242
Insurance in Force.†					
Whole life policies	No	98,059	5,358	.....	7,013
	Amount	199,681,401	10,804,672	.....	5,173,537
Endowment policies	No	9,417	310	.....	2,424
	Amount	18,772,746	474,000	.....	1,428,516
All other policies	No	12,510	554	.....	167
	Amount	43,118,308	1,420,466	.....	126,500
Reversionary additions		.....	.....	.....	.....
Total in force	No	119,986	6,222	.....	9,604
	Amount	261,572,455	12,699,138	.....	6,728,553
Increase in year	No	9,792	271	.....	2,031
	Amount	26,968,165	392,703	.....	1,583,508
Miscellaneous.					
Mean ledger assets		26,831,838	1,830,995	880,526	787,865
Mean admitted assets		27,972,750	1,682,037	891,539	832,055
Invested assets		28,465,874	1,688,609	968,345	911,825
Interest and rents earned		1,660,590	92,741	40,529	37,410
Net assets over all liabilities ex. reserve		27,429,122	1,630,201	842,620	939,120
Mean reserves		23,109,288	752,296	336,009	576,322
Mean insurance in force		248,088,372	12,526,053	.....	5,936,799
Death claims paid plus net exp. of mgt.		3,321,898	158,991	404,259	350,246
7½ per cent of renewal premiums		416,076	23,065	34,038	39,033

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Lafayette Life, Lafayette, Ind.	Lafayette Life, Lumberton, N. C.	Lamar Life, Jackson, Miss.	Liberty Life, Chicago, Ill.	Liberty Life, Greenville, S. C.*b*	Liberty Life, Topeka, Kan.
$2,640,359	$181,505	$2,191,848	$68,285	$38,391	$909,487
29,524	.....	46,803	.....	.....	.....
9,004	250	15,634	.....	.....	5,000
.....	.....	.....	.....	.....	5,000
46,428	.....	.....	.....	.....	346
7,904	.....	.....	.....	.....	.....
12,468	.....	400	.....	.....	5,021
152,793	.....	.....	.....	.....	114
80,789	11,164	51,179	6,689	400	52,136
2,979,269	192,919	2,305,864	74,974	38,791	977,104
353,382	21,706	457,251	54,265	12,404	350,421
158,077	50,720	242,500	284,019	113,244	371,216
165,261	.....	400	.....	.....	5,135
323,338	50,720	242,900	284,019	113,244	376,351
26,723	—17,537	12,437	166,983	19,603	118,608
367,960	55,069	296,598	232,492	115,675	397,973
				cb	
2,331	85	4,234	3,271	.....	1,006
4,311,370	102,500	9,000,837	3,992,750	.....	4,045,500
464	.....	413	18	.....	212
1,158,095	.....	788,565	25,000	.....	1,037,000
.....	2	1	.....	.....	.....
.....	4,000	.....	.....	.....	.....
3,739	.....	5,845	.....	.....	11
2,795	87	4,648	3,289	.....	1,218
5,473,204	106,500	9,795,247	4,017,750	.....	5,082,511
729	45	1,136	2,031	.....	547
1,146,585	53,552	2,697,199	2,357,750	.....	1,955,811
56	19	95	17	.....	10
98,398	13,738	213,645	19,000	.....	43,500
2	.....	1	.....	.....	.....
2,000	.....	2,000	.....	.....	.....
89	.....	30	.....	.....	.....
156,063	.....	40,000	.....	.....	.....
42	54	180	.....	.....	11
80,290	45,188	318,190	.....	.....	52,000
1,113	23	1,686	980	.....	352
2,520,383	36,169	3,110 056	1,333,000	.....	1,627,200
.....	.....	.....	.....	.....	.....
189,456	38,569	162,597	17,000	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	3,390	.....	.....	.....
1,302	96	1,992	997	.....	373
3,046,590	137,664	3,849,878	1,369,000	.....	1,722,700
7,667	1,018	13,212	2,326	596	3,505
13,680,086	689,422	22,297,434	2,825,750	435,660	16,028,500
1,814	610	1,672	1,214	.....	29
2,373,040	288,784	3,157,467	1,464,000	.....	106,000
1,956	2	1,244	8	.....	9
3,941,544	4,000	3,852,452	17,000	.....	47,500
17,598	.....	467,731	.....	.....	11
11,437	1,630	16,128	3,548	596	3,543
20,012,268	982,206	29,775,084	4,306,750	435,660	16,182,011
1,493	—9	2,656	2,292	596	845
2,426,614	—27,164	5,945,369	2,648,750	435,660	3,359,811
2,894,945	226,857	2,155,576	250,601	125,549	1,067,137
2,459,632	241,554	2,313,488	248,369	134,531	1,116,373
3,047,568	220,601	2,352,291	330,580	152,035	1,284,789
188,697	15,762	148,396	7,532	4,106	62,944
2,963,697	232,225	2,434,748	352,305	151,635	1,285,838
2,492,833	175,818	1,983,875	43,141	32,384	744,579
18,798,961	995,788	26,802,399	2,982,375	.....	14,502,105
324,505	74,899	478,516	194,216	216,269	275,205
32,578	2,833	44,098	2,478	7,574	37,612

c—Policy exhibit includes ordinary business only. *b*—Transacts industrial insurance.

Year Ending December 31, 1923.	Liberty Nat., Cape Girardeau, Mo.	Life & Casualty, Nashville, Tenn.*b*	Life Ins. Co. of Va., Richmond, Va.*b*	Lincoln Liberty, Lincoln, Neb.
Capital stock	$100,000	$700,000	$2,000,000	$100,000
Ledger assets beginning of year	341,619	2,334,177	31,369,868	399,612
INCOME.				
New premiums	46,723	300,025	424,466	130,706
New disability & double indem. prems.	.....	.....	7,254	5,563
Renewals	63,170	2,582,384	8,064,838	198,760
Renewal dis. & double indem. prems.	.....	.....	17,767	5,410
Premiums paid by dividends	3,530	.....	38,866	.....
Premiums paid by surrenders	.....	.....	7,602	.....
Total new premiums	46,723	300,025	444,606	136,268
Total renewals	66,700	2,582,384	8,116,187	204,170
Consideration for annuities	.....	.....	35,532	.....
Total premium income	113,423	2,882,409	8,596,325	340,438
Increase in year	29,551	827,491	940,554	84,998
Interest and dividends	2,782	118,406	2,042,151	19,498
Rental receipts	26,074	30,055	47,156	.....
Profit and loss account	.....	11,696	8,868	.....
Supplementary contracts	.....	.....	.....	.....
Other receipts	287	191,811	3,322	1,612
Total interest and other income	29,143	351,968	2,101,497	21,110
Increase in year	795	195,872	279,893	5,917
Total income	142,566	3,234,377	10,697,822	361,548
Increase in year	30,346	1,023,363	1,220,447	90,915
DISBURSEMENTS.				
Death claims paid	37,400	529,701	1,800,993	9,000
Matured endowments	.....	.....	146,861	.....
Paid to annuitants	.....	.....	3,838	.....
Lapsed, surrendered and purchased pols.	668	46,108	562,733	8,706
Dividends to policyholders	3,887	.....	129,913	26
Disability and double indemnity	.....	529	4,615	780
Total paid policyholders	41,955	576,338	2,648,953	18,512
Increase in year	13,864	166,187	333,455	—6,836
Commissions—New	41,776	103,303	250,442	99,566
Commissions—Renewal	3,022	17,768	131,674	7,950
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	14,040	2,203,872	1,761,923	7,472
Medical fees and inspections	5,114	59,816	75,139	8,926
Salaries of officers and employees	12,224	194,962	538,777	22,526
Rents	2,349	71,136	97,369	1,800
Real estate, repairs, etc	.....	19,184	2,265	.....
Other management expenses	21,412	170,995	212,475	12,639
Total management expenses	99,937	2,841,036	3,070,064	160,879
Paid on supplementary contracts	.....	.....	6,168	.....
Dividends to stockholders	.....	203,998	320,000	7,000
Insurance taxes, licenses, fees and fines	1,355	98,499	378,553	2,031
Real estate taxes	2,567	5,126	11,602	.....
Profit and loss, etc	5,023	1,816	44,258	1,211
Total expenses, etc	108,882	3,150,475	3,830,645	171,121
Increase in year	24,842	1,638,554	184,262	44,574
Total disbursements	150,837	3,726,813	6,479,598	189,633
Increase in year	38,706	1,804,741	517,717	37,738
Income saved	—8,271	—492,436	4,218,224	171,915
Ledger assets end of year	333,349	3,094,677	35,587,508	571,537
ASSETS.				
Real estate owned	280,000	207,064	928,589	.....
Real estate mortgages	18,354	907,603	29,670,959	6,000
Bonds owned	1,701	1,545,130	1,970,487	452,392
Stocks owned	460	.....	30,375	.....
Collateral loans	.....	.....	33,000	.....
Premium notes	967	.....	.....	14,192
Loans to policyholders	4,767	.....	1,730,106	11,017
Cash in office and bank	11,286	298,385	762,740	54,218
Deferred and unpaid premiums	10,145	159,852	395,534	28,031
All other assets	1,398	35,091	1,394,824	8,171
Total admitted assets	329,078	3,153,125	36,916,614	574,021
Increase in year	1,318	733,498	4,282,681	173,343
Not admitted items	19,387	344,630	75,805	66,893
Gross Assets	348,465	3,497,755	36,992,419	640,914

b—Transacts industrial insurance.

Lincoln Life, Lincoln, Neb.	Lincoln Nat'l, Fort Wayne, Ind.	Lincoln Reserve, Birmingham, Ala.	Louisiana State, Shreveport, La.	Manhattan Life, New York, N. Y.	Manhattan Mutual, Manhattan, Kan.
$220,200	$1,000,000	$119,640	$250,000	$100,000	.....
810,360	15,769,968	904,504	984,225	19,136,022	$64,958
29,139	2,515,128	72,037	63,355	368,252	52,607
676	90,549	810	1,722	12,819	1,592
16,082	5,527,621	255,450	206,404	1,687,311	38,300
200	140,736	15	1,974	20,424	470
.....	109,848	.....	.....	41,416	.....
.....	18,976	14,268	.....	294	.....
29,814	2,658,047	85,457	65,076	386,705	54,199
16,283	5,744,811	257,122	208,379	1,743,811	38,769
.....	.....	.....	.....	2,500	.....
46,097	8,402,858	342,579	273,455	2,133,016	92,968
20,377	1,796,510	—8,253	35,951	22,887	38,062
.....	957,463	46,834	57,227	807,094	3,102
.....	24,574	55,716	.....	378,188	2,202
.....	527	.....	.....	67	.....
.....	8,878	2,810	.....	36,877	.....
315	134,507	3,795	23	131	108
315	1,125,979	109,155	57,250	1,222,357	5,412
259	270,754	—27,442	2,191	72,828	672
46,412	9,528,837	451,734	330,705	3,355,373	98,380
20,636	2,067,264	—35,695	38,142	95,715	38,734
4,000	1,762,777	78,860	61,445	1,048,658	4,500
.....	37,841	1,000	2,500	352,072	.....
.....	1,063	.....	.....	13,362	.....
.....	493,055	.....	16,771	981,474	946
.....	148,238	69,244	.....	114,226	538
2,000	77,105	.....	1,327	509	.....
6,000	2,520,079	149,104	82,043	2,510,302	5,984
6,000	746,308	—33,726	23,304	21,893	—8,033
.....	1,491,665	46,286	43,611	170,227	43,217
.....	289,891	7,535	5,763	100,928	2,890
.....	.....	.....	.....	.....	.....
.....	183,851	14,927	6,255	82,659	2,031
.....	144,817	13,421	6,822	26,432	5,937
.....	519,639	41,720	20,435	152,247	6,848
.....	29,683	5,247	2,772	44,722	900
.....	53,228	32,089	.....	138,695	718
.....	383,997	20,973	11,630	78,414	3,364
.....	3,096,771	182,198	97,288	794,324	65,905
.....	5,636	.....	.....	10,126	.....
.....	160,000	4,286	.....	18,471	3,740
.....	155,486	8,582	5,983	58,353	2,859
.....	18,404	739	.....	109,658	577
.....	134,447	512	160	18,092	129
.....	3,570,744	196,317	103,431	1,009,024	73,210
.....	916,520	28,665	22,628	84,881	30,483
.....	6,090,823	345,421	185,474	3,519,326	79,194
.....	1,662,828	—5,061	45,932	106,774	22,450
.....	3,438,014	106,311	145,231	—163,973	19,186
.....	19,096,486	1,027,007	1,129,456	18,974,344	85,141
.....	1,922,770	385,498	.....	4,046,089	11,000
.....	13,849,219	127,939	780,966	6,720,182	54,050
.....	228,999	367,862	154,900	3,278,657	100
.....	.....	.....	.....	127,200	.....
.....	.....	5,538	.....	.....	.....
.....	380,499	12,942	.....	195,987	.....
.....	2,191,616	157,773	162,149	3,912,526	4,144
.....	420,625	4,654	11,958	632,848	4,288
.....	743,175	41,174	44,240	220,048	15,243
.....	411,506	16,204	28,586	403,206	573
764,882	20,148,409	1,119,584	1,182,799	19,536,743	89,398
—44,979	3,611,637	207,962	158,449	—169,932	25,962
24,754	273,226	59,923	35,830	113,546	29,536
789,636	20,421,635	1,179,507	1,218,629	19,650,389	118,934

Year Ending December 31, 1923.	Liberty Nat., Cape Girardeau, Mo.	Life & Casualty, Nashville, Tenn.*b*	Life Ins. Co. of Va., Richmond, Va.*b*	Lincoln Liberty, Lincoln, Neb.
Liabilities.				
Reserves	$109,412	$1,649,861	$29,969,411	$347,136
Reserve on supplementary contracts	.....	2,176	54,489	4,970
Unpaid losses and claims	3,000	20,649	109,426	.....
Losses and claims resisted	1,000	5,000	.....	.....
Dividends to accumulate	330	.....	.....	.....
Unpaid dividends	.....	.....	21,496	.....
Dividends apportioned	2,155	.....	31,138	4,743
Amounts set apart	.....	.....	1,425,000	29,920
All other liabilities	84,299	572,351	762,247	18,181
Total liabilities	200,196	2,250,037	32,373,207	404,950
Increase in year	40,989	631,685	3,860,386	159,653
Unassigned funds and capital	128,883	903,088	4,543,407	169,071
Surplus apportioned	2,155	.....	1,456,138	34,663
Total surplus funds	131,038	903,088	5,999,545	203,734
Increase in year	—38,597	101,812	1,015,086	38,353
Gross surplus	150,425	1,247,718	6,075,350	270,627
New Business.†		*cb*	*cb*	
New Issues—Policies	649	6,037	9,473	1,812
New Issues—Amount	1,578,850	10,277,273	17,256,985	4,156,460
Policies revived—Policies	14	70	677	67
Policies revived—Amount	20,500	101,000	1,461,828	163,990
Policies increased—Policies	.....	.....	.....	.....
Policies increased—Amount	.....	.....	.....	.....
Dividend additions	.....	.....	787	.....
Total new issues—Policies	663	6,107	10,150	1,879
Total new issues—Amount	1,599,350	10,378,273	18,719,600	4,320,450
Increase in year—Policies	—152	2,219	1,908	427
Increase in year—Amount	†9,850	3,632,613	3,092,203	1,503,740
Terminations.†				
By death—No.	26	30	393	5
By death—Amount	34,000	41,500	466,120	9,000
By maturity—No.	.....	.....	47	.....
By maturity—Amount	.....	.....	34,755	.....
By expiry—No.	14	.....	810	.....
By expiry—Amount	20,500	.....	1,459,636	.....
By surrender—No.	10	93	1,391	41
By surrender—Amount	15,500	175,100	2,298,241	124,000
By lapse—No.	316	2,152	2,245	567
By lapse—Amount	566,500	3,967,544	4,152,955	1,393,473
By change—No.	.....	.....	.....	.....
By change—Amount	.....	.....	159,671	.....
By disability—No.	.....	.....	.....	.....
By disability—Amount	.....	.....	.....	.....
Total terminations—No.	366	2,275	4,886	613
Total terminations—Amount	636,500	4,184,144	8,671,378	1,526,473
Insurance in Force.†				
Whole life policies—No.	1,867	7,815	53,775	4,044
Whole life policies—Amount	3,760,500	12,945,688	84,097,052	9,986,220
Endowment policies—No.	38	3,160	5,240	82
Endowment policies—Amount	61,000	4,596,751	6,524,655	224,367
All other policies—No.	31	151	2,406	.....
All other policies—Amount	179,950	268,634	3,978,535	.....
Reversionary additions	.....	.....	10,303	.....
Total in force—No.	1,936	11,126	61,421	4,126
Total in force—Amount	4,001,450	17,811,073	94,610,545	10,210,587
Increase in year—No.	297	3,832	5,264	1,266
Increase in year—Amount	962,850	6,194,129	10,048,222	2,793,977
Miscellaneous.				
Mean ledger assets	337,484	2,714,427	33,478,688	485,574
Mean admitted assets	328,419	2,786,376	34,775,273	487,349
Invested assets	316,209	2,836,602	35,561,920	537,818
Interest and rents earned	28,390	161,704	2,102,110	21,985
Net assets over all liabilities ex. reserve	240,450	2,552,949	35,968,956	550,870
Mean reserves	89,806	1,367,693	28,290,026	277,957
Mean insurance in force	3,520,025	14,714,008	89,586,434	8,813,598
Death claims paid plus net exp. of mgt.	137,337	3,370,737	4,871,057	169,879
7½ per cent of renewal premiums	4,738	193,679	604,863	15,312

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Lincoln Life, Lincoln, Neb.	Lincoln Nat'l, Fort Wayne, Ind.	Lincoln Reserve, Birmingham, Ala.	Louisiana State, Shreveport, La.	Manhattan Life, New York, N. Y.	Manhattan Mutual, Manhattan, Kan.
$25,480	$17,077,397	$770,040	$786,261	$17,643,521	$74,122
682	179,875	2,810	.....	157,333	.....
.....	214,166	30,269	10,878	170,398	.....
.....	118,018	.....	.....	2,000	.....
.....	256,013	.....	.....	12,071	25
.....	4,758	.....	.....	21,177	.....
.....	2,780	.....	.....	40,092	.....
.....	15,073	70,000	15,000	619,772	.....
215,671	561,088	46,511	20,660	187,434	5,466
241,833	18,429,168	919,630	832,799	18,853,798	79,613
—35,819	3,892,396	212,378	139,883	—247,729	24,924
523,049	1,719,241	199,954	350,000	682,945	9,785
.....	17,853	70,000	15,000	659,864	.....
523,049	1,737,094	269,954	365,000	1,342,809	9,785
—9,160	401,057	65,585	19,566	131,510	1,038
547,803	2,010,320	329,877	400,830	1,456,355	39,321
	cg				*cg*
578	39,120	2,138	1,207	4,276	1,065
1,098,590	111,953,759	2,565,573	2,813,910	12,121,349	2,719,000
5	1,221	42	3	240	.....
10,000	3,093,157	45,527	7,000	733,121	.....
.....	3	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	8,416	.....
583	40,344	2,180	1,210	4,516	1,065
1,108,590	115,046,916	2,611,100	2,820,910	12,863,176	2,719,000
269	7,334	105	512	834	441
376,965	27,891,819	373,900	532,321	2,542,737	1,204,682
.....	621	91	27	537	2
.....	2,077,032	90,071	62,500	1,217,853	4,500
.....	26	2	1	288	.....
.....	34,500	2,000	2,500	360,630	.....
.....	1,307	53	110	202	.....
.....	6,433,215	57,100	187,429	575,973	.....
.....	4,684	580	28	1,194	14
.....	15,174,402	282,354	75,685	2,881,442	21,000
.....	12,777	964	305	1,211	374
.....	25,546,225	1,063,000	1,090,820	3,139,127	835,993
.....	.....	.....	.....	.....	.....
.....	3,749,765	194,167	18,008	154,809	.....
.....	3	.....	.....	.....	.....
.....	10,000	.....	.....	.....	.....
152	19,418	1,690	471	3,432	390
386,500	53,025,139	1,688,692	1,436,442	8,329,834	861,493
.....	34,046	7,645	4,548	29,236	1,123
1,135,215	86,864,362	7,793,546	10,108,769	63,693,501	2,176,900
.....	57,113	762	182	4,779	65
521,500	122,803,457	552,542	346,679	8,047,953	117,500
.....	30,800	235	559	1,380	714
95,000	84,620,015	190,250	1,208,493	4,129,166	2,384,711
.....	744,091	.....	.....	80,907	.....
877	12,959	8,642	5,289	35,395	1,902
1,751,715	295,031,925	8,536,338	11,663,941	75,951,527	4,678,211
431	20,926	492	739	1,084	675
722,090	62,021,777	922,408	1,384,468	4,533,342	1,857,507
.....	17,433,227	965,755	1,056,840	19,055,183	75,049
787,371	18,342,590	1,015,603	1,103,574	19,621,709	76,417
.....	18,970,381	989,353	1,109,218	18,909,002	73,174
.....	1,046,849	102,021	68,963	1,134,770	5,077
548,529	18,814,491	1,039,994	1,151,261	18,986,330	83,907
17,983	15,317,343	717,898	721,733	17,794,565	61,380
1,390,670	204,021,036	8,075,134	10,971,707	73,684,856	3,749,457
.....	4,859,548	261,058	158,733	1,842,982	70,405
1,206	414,571	19,159	145,515	125,548	2,872

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Maryland Assur., Baltimore, Md.	Maryland Life, Baltimore, Md.	Mass. Mutual, Springfield, Mass.	Medical Life, Waterloo, Ia.
Capital stock	$500,000	$100,000	.....	$226,640
Ledger assets beginning of year	906,335	4,390,314	$156,103,835	160,989
INCOME.				
New premiums	73,293	57,365	4,785,579	99,626
New disability & double indem. prems.	1,919	1,246	141,765	4,403
Renewals	207,392	424,997	22,757,283	32,486
Renewal dis. & double indem. prems.	4,113	3,667	463,987	1,048
Premiums paid by dividends	.....	34,646	2,745,686	540
Premiums paid by surrenders	3,428	103	.....	.....
Total new premiums	78,491	59,618	5,126,297	104,030
Total renewals	211,654	462,406	25,768,003	34,074
Consideration for annuities	.....	616	1,023,958	.....
Total premium income	290,145	522,640	31,918,258	138,104
Increase in year	56,744	20,668	3,931,491	90,478
Interest and dividends	39,821	207,204	8,468,330	7,210
Rental receipts	.....	27,621	111,745	.....
Profit and loss account	.....	10,914	.....	.....
Supplementary contracts	.....	1,439	829,073	.....
Other receipts	396	5,448	1,305,332	94,890
Total interest and other income	40,217	252,626	10,714,480	102,100
Increase in year	4,012	1,697	1,232,853	62,491
Total income	330,362	775,266	42,632,738	240,204
Increase in year	60,756	22,365	5,164,344	152,969
DISBURSEMENTS.				
Death claims paid	46,159	182,751	7,000,798	2,420
Matured endowments	.....	86,286	659,127	.....
Paid to annuitants	.....	.....	42,321	.....
Lapsed, surrendered and purchased pols.	11,869	91,864	3,460,287	.....
Dividends to policyholders	.....	57,305	5,905,571	.....
Disability and double indemnity	225	7,316	81,220	2,397
Total paid policyholders	58,253	425,523	17,149,324	4,817
Increase in year	37,655	—41,397	1,126,007	3,726
Commissions—New	28,585	28,639	2,100,322	82,032
Commissions—Renewal	11,957	20,534	1,765,940	5,172
Commissions—Annuities	.....	.....	82,279	.....
Salaries and expenses of agents	21,284	22,678	390,455	12,192
Medical fees and inspections	8,016	5,249	240,158	7,180
Salaries of officers and employees	47,783	40,530	795,122	21,793
Rents	1,200	5,760	197,534	1,632
Real estate, repairs, etc	.....	5,885	44,393	.....
Other management expenses	20,363	21,168	438,043	29,049
Total management expenses	139,188	150,443	6,054,247	159,050
Paid on supplementary contracts	.....	1,142	404,011	.....
Dividends to stockholders	.....	8,000	.....	.....
Insurance taxes, licenses, fees and fines	10,444	15,689	679,099	2,753
Real estate taxes	.....	6,504	38,976	.....
Profit and loss, etc	.....	.....	2,032	32,571
Total expenses, etc	149,632	181,778	7,178,365	194,374
Increase in year	10,862	21,361	745,024	110,278
Total disbursements	207,885	607,301	24,327,689	199,191
Increase in year	48,517	—20,036	1,871,031	114,004
Income saved	122,477	167,965	18,305,049	41,013
Ledger assets end of year	1,029,413	4,535,988	174,281,650	295,062
ASSETS.				
Real estate owned	.....	205,750	1,095,225	.....
Real estate mortgages	.....	270,400	68,943,994	197,600
Bonds owned	909,603	3,048,955	72,024,650	5,000
Stocks owned	.....	184,695	325,386	.....
Collateral loans	.....	400	.....	.....
Premium notes	.....	46,287	4,137,029	5,401
Loans to policyholders	28,734	709,584	25,661,804	37
Cash in office and bank	79,772	112,630	1,896,619	82,653
Deferred and unpaid premiums	74,688	45,874	5,227,306	5,172
All other assets	12,902	50,109	3,301,785	7,003
Total admitted assets	1,105,699	4,674,684	182,613,798	302,866
Increase in year	144,989	155,432	19,437,991	139,755
Not admitted items	26,997	32,107	1,495,612	6,575
Gross assets	1,132,696	4,706,791	184,109,410	309,441

Merchants Life, Des Moines, Ia.	Methodist Ministers, Boston, Mass.	Metropolitan, New York, N. Y.*b*	Michigan Mutual, Detroit, Mich.	Mid-Continent, Oklahoma, City, Okla.	Midland Ins., St. Paul, Minn.
$400,000	.....	.....	$250,000	$100,584	$167,964
5,501,900	$332,573	$1,213,087,336	16,305,998	1,149,508	999,927
362,462	8,483	29,724,352	505,401	250,324	51,025
14,504	.....	739,778	8,072	21,623	2,468
1,675,152	85,367	279,211,465	2,242,824	422,422	264,515
44,908	.....	1,851,987	13,090	23,344	1,770
2,381	.....	7,433,893	16,419	.....	.....
6,577	208	142,718	219	175	.....
379,346	8,483	30,900,030	522,107	272,122	53,492
1,726,637	85,575	288,204,163	2,263,917	445,766	266,285
.....	.....	1,149,978	20,555	.....	.....
2,105,983	94,058	320,254,171	2,806,579	717,888	319,777
126,161	7,949	43,236,884	233,863	72,017	53,982
317,570	19,135	63,968,091	953,043	62,178	58,667
1,472	.....	3,734,051	10,320	.....	4,792
.....	38	743,598	4,021	.....	69
4,350	.....	933,384	4,320	5,159	.....
22,748	.....	2,744,292	273	7,405	303,192
346,140	19,173	72,123,416	971,977	74,742	366,720
46,450	1,966	10,810,449	91,902	28,217	315,461
2,452,123	113,231	392,377,587	3,778,556	792,630	686,497
172,611	9,915	54,047,333	325,765	100,234	369,443
732,130	35,500	62,495,938	739,970	113,554	52,801
4,536	1,000	28,111,946	231,176	.....	.....
.....	.....	248,808	849	.....	.....
180,752	7,695	20,638,984	512,130	40,631	79,831
6,183	.....	20,917,228	64,343	6,829	2,745
19,391	326	1,268,806	15,997	12,743	453
942,992	44,521	133,681,710	1,564,465	173,757	135,830
12,358	6,245	17,160,742	—140,997	29,376	48,909
245,754	.....	9,909,991	335,298	229,400	39,068
73,192	.....	7,712,466	115,495	22,070	8,926
.....	.....	14,839	.....	.....	.....
48,117	.....	42,430,575	119,631	6,811	22,219
27,909	342	3,028,837	70,358	24,550	6,969
147,404	7,195	10,536,742	184,936	42,525	29,756
11,224	840	3,205,823	38,943	5,399	5,205
175	.....	1,501,877	3,556	.....	1,753
69,605	5,774	4,956,848	60,538	32,384	26,663
623,379	14,151	83,297,998	928,755	363,139	140,559
1,464	.....	588,503	10,339	1,700	9,835
40,000	.....	.....	40,000	.....	.....
56,931	62	5,984,193	76,622	19,853	13,214
193	.....	792,806	2,792	.....	803
39,864	2,602	5,765,978	.....	807	76
761,831	16,815	96,429,478	1,058,508	385,499	164,487
82,244	—3,353	13,505,475	95,294	55,051	20,820
1,704,823	61,336	230,111,188	2,622,973	559,256	300,317
94,602	2,892	30,666,217	—45,703	84,427	69,729
747,300	51,895	162,266,399	1,155,583	233,374	386,180
6,128,655	384,468	1,374,432,597	17,461,079	1,385,719	1,385,528
79,263	.....	29,558,532	707,427	10,000	45,122
5,006,627	138,070	605,922,414	13,494,739	1,007,060	675,434
241,624	166,288	618,183,328	261,678	52,000	217,925
.....	.....	.....	.....	.....	.....
.....	.....	.....	900	.....	.....
35,886	.....	3,682,145	157,874	.....	26,404
515,360	71,694	95,806,799	2,646,234	175,056	220,880
192,674	10,162	16,961,790	190,016	104,186	104,834
237,859	26,585	35,977,918	260,106	115,056	25,400
150,270	7,708	25,306,492	300,398	41,401	64,090
6,459,563	420,507	1,431,399,418	18,019,372	1,504,759	1,380,089
650,131	55,220	171,549,092	1,226,282	251,195	346,989
105,813	2,756	8,904,279	54,458	51,174	108,482
6,565,376	423,263	1,440,303,697	18,073,830	1,555,933	1,488,571

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Maryland Assur., Baltimore, Md.	Maryland Life, Baltimore, Md.	Mass. Mutual, Springfield, Mass.	Medical Life, Waterloo, Ia.
LIABILITIES.					
Reserves		$513,010	$3,943,863	$155,829,500	$52,855
Reserve on supplementary contracts		3,171	.....	4,114,956	.....
Unpaid losses and claims		17,000	24,028	499,055	.....
Losses and claims resisted		.....	.....	13,217	.....
Dividends to accumulate		.....	21,427	8,522,353	2,706
Unpaid dividends		.....	16,830	256,659	.....
Dividends apportioned		.....	13,359	2,910,467	.....
Amounts set apart		.....	239,789	.....	.....
All other liabilities		33,409	43,490	1,080,749	4,323
Total liabilities		566,590	4,302,786	173,226,956	59,884
Increase in year		268,159	123,663	17,690,107	41,783
Unassigned funds and capital		539,109	371,898	9,386,842	242,981
Surplus apportioned		.....	253,148	2,910,467	.....
Total surplus funds		539,109	625,046	12,297,309	242,981
Increase in year		—23,170	44,997	2,143,905	97,871
Gross surplus		566,106	657,153	13,792,921	249,556
NEW BUSINESS.†		*cg*			
New Issues	Policies	1,333	871	37,858	1,140
	Amount	3,844,527	2,128,265	167,031,963	3,042,125
Policies revived	Policies	14	3	886	2
	Amount	40,000	4,000	3,286,677	8,000
Policies increased	Policies	2	3	.....	.....
	Amount	.....	.....	.....	.....
Dividend additions		.....	948	390,038	.....
Total new issues	Policies	1,349	877	38,744	1,142
	Amount	3,884,527	2,133,213	170,708,678	3,050,125
Increase in year	Policies	253	86	2,571	711
	Amount	535,042	345,283	21,483,092	1,845,125
TERMINATIONS.†					
By death	No	18	95	2,412	2
	Amount	69,000	190,352	7,338,277	5,000
By maturity	No	.....	38	379	.....
	Amount	.....	71,883	659,899	.....
By expiry	No	7	83	732	.....
	Amount	15,834	140,628	2,380,290	.....
By surrender	No	43	108	5,917	.....
	Amount	164,500	140,166	22,585,704	.....
By lapse	No	481	376	5,326	121
	Amount	1,348,534	812,180	18,616,268	283,500
By change	No	.....	.....	.....	.....
	Amount	16,042	58,035	3,061,853	3,715
By disability	No	.....	.....	.....	.....
	Amount	.....	.....	.....	.....
Total terminations	No	549	700	14,766	123
	Amount	1,613,910	1,413,242	54,642,291	292,215
INSURANCE IN FORCE.†					
Whole life policies	No	2,635	7,040	278,427	1,343
	Amount	7,809,055	12,317,073	877,436,509	3,825,703
Endowment policies	No	958	2,631	41,134	142
	Amount	1,659,796	4,173,070	80,972,127	240,000
All other policies	No	695	618	12,619	44
	Amount	3,017,074	1,229,453	66,817,991	196,208
Reversionary additiona		.....	21,473	3,175,046	.....
Total in force	No	4,288	10,289	332,180	1,529
	Amount	12,485,925	17,741,069	1,028,401,673	4,261,910
Increase in year	No	800	177	23,978	1,019
	Amount	2,270,617	719,971	116,066,387	2,757,910
MISCELLANEOUS.					
Mean ledger assets		967,874	4,463,151	165,192,742	228,025
Mean admitted assets		1,033,204	4,596,968	172,894,802	232,988
Invested assets		1,017,655	4,516,193	174,084,707	291,304
Interest and rents earned		41,789	239,104	8,967,076	9,021
Net assets over all liabilities ex. reserve		1,052,119	4,568,909	168,126,809	295,836
Mean reserves		428,091	3,892,977	148,347,251	34,278
Mean insurance in force		11,350,616	17,381,083	970,368,479	2,882,955
Death claims paid plus net exp. of mgt.		185,347	333,194	13,055,045	161,470
7½ per cent of renewal premiums		15,554	31,872	1,706,796	2,556

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Merchants Life, Des Moines, Ia.	Methodist Ministers, Boston, Mass.	Metropolitan, New York, N. Y.*b*	Michigan Mutual, Detroit, Mich.	Mid-Continent, Oklahoma City, Okla.	Midland Ins., St. Paul, Minn.
$5,194,118	$367,444	$1,294,520,421	$16,260,774	$1,104,049	$1,151,069
48,062	.....	6,023,183	105,292	39,991	3,266
82,277	11,000	4,263,364	114,881	16,385	10,369
5,000	.....	613,084	9,724	625	.....
.....	.....	1,180,684	.....	72,861	16,979
.....	.....	1,853,045	5,960	.....	.....
5,817	.....	17,687,744	54,711	.....	.....
.....	.....	11,092,549	30,345	.....	.....
575,540	6,638	19,415,832	126,701	70,240	25,090
5,910,804	385,082	1,356,650,106	16,708,388	1,304,151	1,206,773
727,223	53,382	158,283,091	1,004,973	273,244	380,121
548,749	35,425	74,749,412	1,310,984	200,608	173,316
5,817	.....	28,780,293	85,056	.....	.....
554,566	35,425	103,529,705	1,396,040	200,608	173,316
—74,276	1,838	20,024,948	1,275,458	22,049	—33,132
660,379	38,181	112,433,984	1,450,498	251,782	281,798
		cbg			
3,891	157	544,571	8,874	4,230	1,018
9,345,443	234,000	961,095,873	20,134,487	9,910,547	1,948,998
156	1	75,803	95	103	15
344,139	1,000	103,434,660	242,519	285,922	32,500
.....	1	2	.....	.....	2,354
.....	.....	.....	.....	.....	4,031,298
.....	.....	1,050,574	220	.....	.....
4,047	159	620,376	8,969	4,333	3,387
9,689,582	235,000	1,065,581,107	20,377,226	10,196,469	6,012,796
521	—98	61,334	1,832	1,073	2,299
600,279	—152,750	217,296,075	3,156,334	1,533,949	3,506,372
377	27	22,796	476	49	30
795,108	45,500	25,757,631	769,479	132,807	53,869
5	1	26,181	213	.....	.....
4,536	1,000	15,888,372	260,239	.....	.....
167	.....	1,960	235	11	73
941,473	.....	3,971,179	433,902	13,211	199,907
444	24	60,478	1,078	135	241
947,159	37,257	66,343,822	2,065,522	393,344	577,000
2,670	95	173,192	2,893	2,410	1,191
5,501,983	135,500	240,971,987	7,091,703	6,523,062	2,674,394
.....	.....	.....	.....	.....	.....
477,065	1,802	30,788,347	414,929	148,646	.....
.....	.....	.....	.....	1	1
2,200	.....	.....	.....	1,000	1,500
3,663	147	284,607	4,895	2,606	1,536
8,675,024	221,059	383,721,338	11,035,774	7,212,070	3,506,670
25,374	371	2,051,793	37,324	9,417	4,835
49,361,229	518,835	2,684,735,014	65,251,181	21,259,313	8,845,624
479	1,001	1,724,259	12,141	124	751
769,424	1,392,738	1,758,738,728	23,386,508	390,000	1,221,000
12,507	317	67,024	4,844	756	628
26,975,353	558,250	264,112,667	14,909,915	2,441,653	1,186,472
31,880	.....	3,044,226	156,253	.....	.....
38,360	1,689	3,843,076	54,309	10,297	6,214
77,137,886	2,469,823	4,710,630,635	103,703,857	24,090,966	11,253,096
384	12	335,769	4,074	1,727	1,851
1,014,558	13,941	681,859,769	9,341,452	2,984,399	2,506,126
5,815,277	358,520	1,293,759,966	16,883,538	1,267,613	1,192,727
6,134,497	392,897	1,345,624,722	17,406,231	1,379,161	1,206,594
6,062,130	384,468	1,371,640,892	17,438,989	1,346,907	1,281,422
333,219	20,472	71,091,051	1,037,446	73,023	80,033
5,748,684	402,869	1,398,050,126	17,656,814	1,304,657	1,324,385
4,800,252	346,360	1,221,702,319	15,782,338	988,825	970,532
76,630,857	2,462,352	4,369,700,750	99,033,131	22,598,766	10,000,033
1,355,509	58,672	145,793,936	1,668,725	476,693	193,360
125,636	6,418	9,143,080	168,212	31,682	18,839

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial business.
g—Transacts group insurance.

Year Ending December 31, 1923.	Midland Life Kansas City, Mo.	Midland Mutual, Columbus, O.	Midwest Life, Kansas City, Mo.b	Midwest Life, Lincoln, Neb.
Capital stock	$100,000	$300,000	$39,742	$200,000
Ledger assets beginning of year	2,505,171	6,805,486	9,958	2,189,683
INCOME.				
New premiums	138,584	309,149	7,205	71,593
New disability & double indem. prems.	2,972	15,248	.....	3,703
Renewals	609,711	1,417,620	8,777	400,448
Renewal dis. & double indem. prems	6,547	50,106	.....	15,531
Premiums paid by dividends	20,855	187,536	.....	434
Premiums paid by surrenders	.....	5,024	.....	.....
Total new premiums	142,013	379,627	7,205	75,730
Total renewals	636,656	1,605,056	8,777	424,166
Consideration for annuities	.....	.....	.....	.....
Total premium income	778,669	1,984,683	15,982	499,896
Increase in year	19,871	235,055	3,518	15,672
Interest and dividends	158,920	457,664	324	127,083
Rental receipts	.....	.....	.....	18,202
Profit and loss account	.....	.....	528	.....
Supplementary contracts	2,081	.....	.....	1,000
Other receipts	9,411	13,834	35,485	.....
Total interest and other income	170,412	471,498	36,337	146,285
Increase in year	30,110	52,955	25,925	34,239
Total income	949,081	2,456,181	52,319	646,181
Increase in year	49,981	288,010	39,443	49,911
DISBURSEMENTS.				
Death claims paid	123,512	166,355	4,612	53,367
Matured endowments	.....	27,360	.....	3,000
Paid to annuitants	.....	113	.....	1,959
Lapsed, surrendered and purchased pols.	101,839	137,088	.....	50,680
Dividends to policyholders	53,514	209,347	.....	4,038
Disability and double indemnity	1,523	12,575	.....	1,277
Total paid policyholders	280,388	552,838	4,612	114,321
Increase in year	40,105	65,454	2,219	—27,749
Commissions—New	103,185	161,719	6,294	39,205
Commissions—Renewal	27,876	127,658	669	19,097
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	9,174	47,220	2,892	15,284
Medical fees and inspections	11,975	26,162	963	7,613
Salaries of officers and employees	52,588	100,668	2,874	42,667
Rents	6,270	11,793	343	5,400
Real estate, repairs, etc	.....	.....	.....	7,528
Other management expenses	24,388	64,188	5,534	20,677
Total management expenses	235,456	539,408	19,569	157,471
Paid on supplementary contracts	623	1,565	.....	323
Dividends to stockholders	8,000	123,743	.....	24,000
Insurance taxes, licenses, fees and fines.	19,382	42,831	152	8,476
Real estate taxes	.....	47	.....	3,623
Profit and loss, etc	.....	112	3,678	279
Total expenses, etc	263,461	707,706	23,399	194,172
Increase in year	5,518	167,652	2,273	11,750
Total disbursements	543,849	1,260,544	28,011	308,493
Increase in year	45,623	233,106	4,492	—15,999
Income saved	405,232	1,195,637	24,308	337,688
Ledger assets end of year	2,943,980	8,175,713	64,557	2,531,437
ASSETS.				
Real estate owned	125,000	.....	.....	432,516
Real estate mortgages	1,953,885	6,581,970	49,938	1,505,541
Bonds owned	106,873	363,415	.....	6,794
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	.....	.....	3,212
Premium notes	77,798	78,942	.....	30,731
Loans to policyholders	605,015	973,781	.....	379,000
Cash in office and bank	39,997	14,073	767	91,568
Deferred and unpaid premiums	67,352	167,172	3,233	72,476
All other assets	79,573	134,481	126	77,338
Total admitted assets	3,055,493	8,313,834	54,064	2,599,126
Increase in year	434,526	1,328,081	45,320	332,589
Not admitted items	64,280	116,076	18,653	87,986
Gross assets	3,119,773	8,429,910	72,717	2,687,112

Minnesota Mutual, St. Paul, Minn.	Mississippi Life, Memphis, Tenn.*b*	Missouri L. & A., St. Louis, Mo.	Missouri State, St. Louis, Mo.	Modern Life, St. Paul, Minn.	Montana Life, Helena, Mont.
.....	$100,000	$150,000	$2,000,000	$100,000	$500,000
$9,911,501	375,052	470,620	36,959,498	166,070	4,529,490
637,746	81,151	15,813	3,737,235	204,353	244,869
25,345	.....	.....	92,702	.....	11,602
1,885,585	348,406	891,397	9,505,427	95,559	898,436
40,473	*705,201	.....	191,309	.....	38,712
320,761	.....	.....	306,014	355	49,843
43,835	.....	.....	23,870	.....	196
737,296	81,151	15,813	3,845,749	204,353	256,744
2,216,449	1,053,507	891,397	10,010,808	95,914	987,914
11,975	.....	.....	139,543	.....	.....
2,965,720	1,134,658	907,210	13,996,100	300,267	1,244,658
321,954	252,990	143,033	2,779,937	138,875	78,228
562,447	14,576	23,102	2,517,698	6,391	270,166
3,202	3,000	.....	127,618	.....	.....
.....	.....	.....	377	.....	14,661
55,923	.....	.....	56,977	.....	.....
22,233	49,975	1,274	109,644	468	65,140
643,805	67,551	24,376	2,812,314	6,859	349,967
133,645	5,603	4,938	322,488	—3,240	30,817
3,609,525	1,202,209	931,586	16,808,414	307,126	1,594,625
455,599	258,593	147,971	3,102,425	135,635	109,045
671,662	126,892	72,933	2,639,113	15,000	134,289
18,876	.....	.....	222,016	.....	1,000
900	.....	.....	19,844	.....	.....
372,745	8,637	.....	1,466,857	2,981	169,878
412,941	.....	.....	758,263	1,217	156,726
7,226	*286,094	325,564	107,363	.....	11,790
1,484,350	421,623	398,497	5,213,456	19,198	473,683
281,122	62,823	77,937	861,095	14,198	67,469
375,933	45,655	248,365	2,329,848	126,052	192,721
134,814	454	.....	584,815	4,148	32,194
.....	.....	.....	5,023	.....	.....
103,500	501,864	71,676	594,319	867	32,158
53,214	26,732	22	256,790	7,354	29,918
177,144	42,647	55,853	666,777	16,090	70,735
28,589	11,002	5,679	60,000	1,000	3,330
835	201	.....	122,868	.....	.....
135,280	63,047	16,939	634,636	7,023	49,549
1,009,309	691,602	398,534	5,255,076	162,534	410,605
2,264	.....	.....	54,250	.....	1,500
.....	.....	90,000	240,000	.....	295,000
72,009	21,029	3,042	320,002	3,619	44,408
1,941	429	.....	67,332	.....	1,398
.....	1,125	.....	.....	120	7,044
1,085,523	714,185	491,576	5,936,660	166,273	759,955
137,191	194,764	107,545	919,816	49,400	290,340
2,569,873	1,135,808	890,073	11,150,116	185,471	1,233,638
418,313	257,587	185,482	1,780,911	63,598	357,809
1,039,652	66,401	41,511	5,658,298	121,655	360,987
10,953,176	446,452	562,132	42,621,497	287,722	5,127,730
141,709	49,868	.....	2,827,483	.....	129,912
6,305,769	177,505	60,000	28,829,081	142,184	1,838,479
1,804,406	12,400	428,786	591,810	92,679	1,752,890
.....	.....	.....	.....	.....	.....
.....	1,698	.....	.....	.....	.....
262,268	.....	.....	390,416	1,836	32,696
1,993,785	44,465	.....	9,037,058	.....	1,086,280
239,339	171,325	77,132	880,716	38,830	241,943
333,158	87,458	.....	1,754,363	33,270	123,093
371,111	28,945	6,067	1,679,019	4,705	86,936
11,451,545	573,664	571,985	45,989,946	313,504	5,292,229
1,075,523	106,013	85,603	6,347,100	139,078	574,702
299,747	31,697	6,532	579,434	27,746	104,741
11,751,292	605,361	578,517	46,569,380	341,250	5,396,970

b—Transacts industrial insurance. *—Sick and accident.

Year Ending December 31, 1923.		Midland Life, Kansas City, Mo.	Midland Mutual, Columbus, O.	Midwest Life, Kansas City, Mo.*b*	Midwest Life, Lincoln, Neb.
LIABILITIES.					
Reserves		$2,486,768	$7,059,333	$8,418	$2,182,409
Reserve on supplementary contracts		25,262	57,470	.....	5,391
Unpaid losses and claims		6,098	31,475	1,000	.....
Losses and claims resisted		.....	.....	.....	2,000
Dividends to accumulate		252,018	104,143	.....	.....
Unpaid dividends		.....	12,073	.....	286
Dividends apportioned		.....	117,500	.....	4,113
Amounts set apart		.....	316,760	.....	66,000
All other liabilities		58,128	84,396	2,969	19,599
Total liabilities		2,828,274	7,783,150	12,387	2,279,798
Increase in year		401,729	1,232,694	5,051	274,630
Unassigned funds and capital		227,219	530,684	41,677	319,328
Surplus apportioned		.....	434,260	.....	70,113
Total surplus funds		227,219	964,944	41,677	389,441
Increase in year		42,797	208,711	40,269	69,914
Gross surplus		291,499	1,081,020	60,330	477,427
NEW BUSINESS.†				*cb*	
New Issues	Policies..	2,155	4,766	261	1,584
	Amount.	5,295,723	10,333,668	224,500	2,878,148
Policies revived	Policies..	36	224	.....	98
	Amount.	97,500	479,617	.....	172,250
Policies increased	Policies..	.....	2	.....	.....
	Amount.	3,437	.....	.....	.....
Dividend additions		390	97,901	.....	.....
Total new issues	Policies..	2,191	4,992	261	1,682
	Amount.	5,397,050	10,911,186	224,500	3,050,398
Increase in year	Policies..	69	748	—380	305
	Amount.	—417,469	991,309	—318,500	369,468
TERMINATIONS.†					
By death	No.	61	83	5	38
	Amount.	137,500	189,355	4,000	53,367
By maturity	No.	.....	17	.....	3
	Amount.	.....	20,360	.....	3,000
By expiry	No.	123	217	.....	204
	Amount.	256,500	341,791	.....	427,500
By surrender	No.	147	290	.....	95
	Amount.	307,969	597,599	.....	199,763
By lapse	No.	1,473	1,270	432	680
	Amount.	3,754,614	2,839,866	278,000	1,498,013
By change	No.	.....	.....	.....	.....
	Amount.	.....	191,243	.....	.....
By disability	No.	.....	2	.....	.....
	Amount.	.....	2,000	.....	.....
Total terminations	No.	1,804	1,879	437	1,020
	Amount.	4,456,583	4,182,214	282,000	2,181,643
INSURANCE IN FORCE.†					
Whole life policies	No.	10,403	16,186	.....	8,983
	Amount.	22,568,617	31,865,429	.....	15,488,559
Endowment policies	No.	561	13,452	.....	1,029
	Amount.	1,030,407	20,634,820	.....	1,487,750
All other policies	No.	865	2,477	.....	971
	Amount.	2,149,960	5,982,109	.....	2,090,641
Reversionary additions		7,575	483,174	.....	13,380
Total in force	No.	11,829	32,115	414	10,983
	Amount.	25,756,559	58,965,532	350,500	19,080,330
Increase in year	No.	387	3,113	—176	662
	Amount.	940,467	6,728,972	—57,500	868,755
MISCELLANEOUS.					
Mean ledger assets		2,724,575	7,490,599	37,257	2,360,560
Mean admitted assets		2,838,230	7,649,793	31,404	2,432,831
Invested assets		2,910,862	8,111,755	49,128	2,448,700
Interest and rents earned		165,725	468,794	1,787	144,347
Net assets over all liabilities ex. reserve		2,713,987	8,024,277	50,095	2,571,850
Mean reserves		2,308,032	6,488,256	6,328	2,055,962
Mean insurance in force		25,286,325	55,601,046	379,250	18,645,525
Death claims paid plus net exp. of mgt.		358,968	705,763	24,181	210,838
7½ per cent of renewal premiums		45,728	106,321	648	30,034

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Minnesota Mutual, St. Paul, Minn.	Mississippi Life, Memphis, Tenn.*b*	Missouri L. & A., St. Louis, Mo.	Missouri State, St. Louis, Mo.	Modern Life, St. Paul, Minn.	Montana Life, Helena, Mont.
$9,381,588	$422,948	$286,928	$38,637,923	$122,215	$3,652,803
72,974	.....	.....	503,480	.....	47,449
74,663	13,083	7,242	436,703	.....	14,239
.....	.....	.....	109,855	.....	.....
75,395	.....	.....	672,161	46	554,904
60,256	.....	.....	75,874	11,087	.....
462,295	.....	.....	552,832	.....	.....
243,663	.....	.....	1,116,321	10,000	30,000
203,456	33,590	9,552	978,246	18,653	90,194
10,574,290	469,621	303,722	43,083,395	162,001	4,389,589
980,590	118,199	51,904	6,351,282	108,232	474,568
877,254	104,043	268,263	2,906,551	151,503	902,640
705,958	.....	.....	1,669,153	10,000	30,000
1,583,212	104,043	268,263	4,575,704	161,503	932,640
64,415	—12,186	33,699	—72,063	40,846	130,134
1,882,959	135,740	274,795	5,155,138	189,249	1,037,381
cg	*cb*		*cg*		
8,693	3,726	.....	35,821	1,026	3,473
24,805,722	3,266,500	.....	122,298,087	5,265,500	7,623,114
528	74	.....	2,444	.....	44
1,479,728	71,000	.....	7,404,467	.....	94,728
16	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
5,057	.....	.....	.....	.....	235
9,237	3,800	63,211	37,265	1,026	3,517
26,290,507	3,337,500	3,981,634	129,702,554	5,265,500	7,718,077
339	2,215	7,046	9,876	276	953
4,492,030	1,864,750	892,559	39,551,642	1,403,000	1,090,967
256	.....	.....	931	2	57
674,789	.....	.....	2,798,895	10,000	207,000
19	.....	.....	200	.....	1
28,286	.....	.....	218,861	.....	1,000
451	.....	.....	3,256	.....	7
956,851	.....	.....	8,843,353	.....	17,500
712	.....	.....	3,596	.....	528
2,235,883	.....	.....	10,331,810	.....	1,526,270
4,585	.....	.....	9,721	208	1,443
10,784,237	.....	.....	32,104,159	1,010,000	3,625,128
.....	.....	.....	.....	.....	.....
882,909	.....	.....	126,076	20,000	94,278
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
6,025	1,740	.....	17,704	210	2,036
15,563,955	1,775,650	.....	54,423,164	1,040,000	5,471,176
31,783	2,332	.....	144,029	1,721	12,783
76,334,573	900,000	.....	354,432,128	8,325,500	31,811,944
2,659	2,565	.....	16,730	.....	1,633
5,066,534	3,242,475	.....	29,052,424	.....	2,783,382
4,068	.....	.....	10,828	.....	186
13,326,021	.....	.....	53,976,811	.....	651,000
322,894	.....	.....	101,093	.....	1,144
38,510	4,897	76,604	171,587	1,721	14,602
95,050,022	4,142,475	4,992,972	437,562,456	8,325,500	35,247,470
3,212	2,060	6,337	19,561	816	1,481
10,726,552	1,561,850	1,332,237	75,279,390	4,080,500	2,246,901
10,432,338	410,752	516,376	39,790,497	226,896	4,828,610
10,913,783	520,657	529,183	42,816,396	243,965	5,004,878
10,785,443	446,452	562,132	42,335,616	273,121	5,071,614
610,450	19,259	24,194	2,831,837	8,643	279,948
10,964,800	526,991	555,191	43,213,627	283,718	4,585,443
8,952,449	371,105	262,011	35,724,152	77,780	3,449,182
89,686,746	3,361,550	4,326,853	399,922,761	6,285,250	34,124,019
1,680,971	818,494	471,467	7,894,189	177,534	544,894
141,419	26,130	66,855	712,907	7,167	67,383

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Morris Plan, New York, N. Y.*b*	Mountain States, Denver, Col.	Mut. Benefit Soc., Baltimore, Md.*b*	Mutual Benefit, Newark, N. J.
Capital stock	$100,000	$158,830	.....	.....
Ledger assets beginning of year	373,631	194,532	$185,331	$321,403,086
INCOME.				
New premiums	183,895	95,168	.....	6,319,817
New disability & double indem. prems.	.....	1,502	.....	.....
Renewals	16,762	131,642	.....	36,932,533
Renewal dis. & double indem. prems.	.....	537	.....	.....
Premiums paid by dividends	.....	996	.....	11,339,741
Premiums paid by surrenders	.....	404	.....	28,706
Total new premiums	183,895	96,669	.....	7,121,336
Total renewals	16,762	133,580	.....	47,499,461
Consideration for annuities	.....	.....	.....	111,589
Total premium income	200,657	230,249	305,042	54,732,386
Increase in year	4,833	90,161	34,567	3,955,187
Interest and dividends	16,258	14,661	7,984	16,859,592
Rental receipts	.....	.....	3,761	262,825
Profit and loss account	.....	.....	.....	7,921
Supplementary contracts	.....	.....	.....	1,717,532
Other receipts	1,000	255,600	480	131,025
Total interest and other income	17,258	270,261	12,225	18,978,895
Increase in year	—249	258,734	73	1,881,023
Total income	217,915	500,510	317,267	73,711,281
Increase in year	4,584	348,895	34,640	5,836,210
DISBURSEMENTS.				
Death claims paid	32,276	22,500	41,944	14,097,174
Matured endowments	.....	.....	.....	2,557,428
Paid to annuitants	.....	.....	.....	127,890
Lapsed, surrendered and purchased pols.	.....	5,584	1,097	7,447,923
Dividends to policyholders	.....	9,394	.....	13,000,192
Disability and double indemnity	.....	260	*147,304	.....
Total paid policyholders	32,276	37,738	190,345	37,230,607
Increase in year	1,113	31,429	35,527	5,919,352
Commissions—New	55,212	75,944	79,152	2,837,974
Commissions—Renewal	1,676	9,797	.....	2,872,540
Commissions—Annuities	.....	.....	.....	3,004
Salaries and expenses of agents	728	18,544	11,596	85,230
Medical fees and inspections	3,753	3,050	274	273,737
Salaries of officers and employees	41,709	11,880	20,773	1,123,354
Rents	4,625	2,990	1,500	216,633
Real estate, repairs, etc	.....	.....	489	65,149
Other management expenses	8,070	28,025	5,288	477,147
Total management expenses	115,773	150,230	119,072	7,954,768
Paid on supplementary contracts	.....	.....	.....	1,009,246
Dividends to stockholders	20,000	.....	.....	.....
Insurance taxes, licenses, fees and fines	4,673	3,481	8,684	1,635,440
Real estate taxes	.....	.....	1,026	117,339
Profit and loss, etc	.....	1,413	1,140	241
Total expenses, etc	140,446	155,124	129,922	10,717,034
Increase in year	29,057	56,259	16,068	1,298,585
Total disbursements	172,722	192,862	320,267	47,947,641
Increase in year	30,170	87,688	51,595	7,217,937
Income saved	45,193	307,648	—3,000	25,763,640
Ledger assets end of year	419,099	559,904	181,297	347,139,252
ASSETS.				
Real estate owned	.....	79,103	45,000	2,463,594
Real estate mortgages	55,650	228,309	92,720	151,848,749
Bonds owned	214,162	93,055	6,450	121,296,004
Stocks owned	.....	.....	6,350	.....
Collateral loans	.....	500	.....	2,393,000
Premium notes	.....	51,421	.....	.....
Loans to policyholders	.....	19,485	.....	67,647,127
Cash in office and bank	149,287	67,910	30,777	2,351,549
Deferred and unpaid premiums	.....	17,593	.....	6,332,477
All other assets	6,415	8,660	1,519	7,190,731
Total admitted assets	425,514	566,036	182,816	361,523,231
Increase in year	42,900	378,806	—3,017	26,728,949
Not admitted items	.....	26,991	.....	1,672,700
Gross assets	425,514	593,027	182,816	363,195,931

* Sick and accident.

Mutual Life, Springfield, Ill.	Mutual Life, Baltimore, Md.*b*	Mutual Life, New York, N. Y.	Mutual Trust, Chicago, Ill.	National American, Burlington, Ia.	National Benefit, Washington, D. C.*b*
$200,000	.....	.....	.....	$146,850	$123,439
563,136	$3,886,587	$685,806,749	$8,636,556	774,951	657,544
120,537	561,458	14,755,382	622,823	65,945	68,707
1,842	.....	914,068	16,277	947	178
260,268	1,519 939	66,319,505	2,186,237	192,398	958,351
2,518	.....	2,018,250	60,086	2,264	222
4,213	.....	18,785,218	185,019	7,203	.....
.....	.....	891,835	2,866	.....	.....
123,042	561,458	21,210,880	652,349	67,171	68,885
266,336	1,519,939	82,473,380	2,430,959	201,586	958,573
.....	.....	2,168,577	.....	.....	.....
389,378	2,081,397	105,852,837	3,083,308	268,757	1,027,458
167,882	381,370	7,180,407	379,235	14,600	335,615
58,549	194,619	32,428,614	495,092	31,569	28,365
5,013	11,127	1,499,679	.....	2,325	16,227
.....	.....	453,710	30	.....	3,647
3,850	.....	694,012	.....	4,422	.....
1,404,503	5,188	4,420,715	57,622	24,191	108,898
1,471,915	210,934	39,496,730	552,744	62,507	157,137
1,449,510	28,130	—1,425,979	104,484	29,828	93,668
1,861,293	2,292,331	145,349,567	3,636,052	331,264	1,184,595
1,617,392	409,500	5,754,428	483,719	44,428	429,283
70,265	308,748	32,055,723	425,079	51,970	114,193
.....	1,707	9,929,046	37,506	2,000	.....
.....	.....	2,473,530	12	.....	.....
41,085	44,077	39,355,397	226,418	40,878	311
6,801	.....	33,033,431	280,782	8,614	.....
38	5,398	758,200	21,510	.....	147,734
118,189	359,930	117,605,327	991,307	103,462	262,238
79,715	80,429	13,914,570	117,531	—25,001	80,227
68,399	336,071	7,174,035	335,333	39,178	11,273
11,360	462,453	3,839,862	135,035	10,079	227,420
.....	.....	27,134	.....	.....	.....
22,739	214,420	3,123,094	56,323	29,785	277,900
12,174	68,710	878,827	49,957	5,609	22,655
48,711	144,245	2,623,544	160,648	29,060	82,781
2,250	28,537	935,638	29,617	2,200	19,723
1,420	5,150	466,026	.....	.....	6,682
25,918	57,941	1,286,658	98,428	35,496	72,209
192,971	1,317,527	20,354,818	865,341	151,407	720,643
1,000	.....	784,259	1,024	900	.....
.....	.....	.....	.....	.....	6,680
6,392	20,842	2,194,895	58,821	1,845	23,690
.....	4,998	368,086	510	.....	1,376
281,150	2,023	503,058	200	78	53,570
481,513	1,345,390	24,205,116	925,896	154,230	805,959
305,488	309,842	1,546,849	183,879	25,584	287,077
599,702	1,705,320	141,810,443	1,917,203	257,792	1,068,197
385,203	390,271	15,461,419	301,410	583	367,304
1,261,591	587,011	3,539,124	1,718,849	73,472	116,398
1,856,073	4,473,597	689,837,801	10,355,412	871,374	824,671
61,082	523,893	11,847,578	143,261	23,148	160,409
1,301,786	2,151,275	124,557,280	6,887,190	522,250	.....
56,500	1,290,787	440,946,884	1,729,444	.....	555,159
.....	118,148	.....	.....	.....	3,190
.....	.....	.....	.....	.....	107
25,904	.....	.....	179,321	18,553	.....
146,489	2,409	95,864,241	1,106,545	152,088	2,661
72,984	343,363	5,365,428	196,301	88,073	63,234
51,311	11,824	7,384,072	351,691	19,825	65,137
114,916	60,333	9,783,025	347,292	79,635	9,958
1,830,972	4,502,032	695,748,508	10,941,045	903,572	859,855
1,318,779	599,330	4,622,873	1,785,492	95,202	179,171
127,412	59,690	13,850,793	206,744	27,243	119,940
1,958,384	4,561,722	709,599,301	11,147,789	930,815	979,795

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Morris Plan, New York, N. Y.*b*	Mountain States, Denver, Col.	Mut. Benefit Soc., Baltimore, Md.*b*	Mutual Benefit, Newark, N. J.
Liabilities.					
Reserves		$35,748	$307,862	$181,519	$311,648,313
Reserve on supplementary contracts		.....	.....	.....	8,463,572
Unpaid losses and claims		4,945	1,147	125	1,337,981
Losses and claims resisted		.....	.....	.....	10,437
Dividends to accumulate		.....	317	.....	164,575
Unpaid dividends		.....	.....	.....	2,919,293
Dividends apportioned		.....	12,491	.....	15,913,783
Amounts set apart		1,000	11,733	.....	18,685,946
All other liabilities		5,376	14,162	850	2,379,331
Total liabilities		47,069	347,712	182,494	361,523,231
Increase in year		6,984	286,595	9,113	26,728,949
Unassigned funds and capital		378,445	218,323	402	.....
Surplus apportioned		1,000	24,224	.....	34,599,729
Total surplus funds		379,445	242,547	402	34,599,729
Increase in year		36,916	116,424	—13,030	1,754,356
Gross surplus		379,445	269,538	402	36,272,429
New Business.†		*cb*		*cb*	
New Issues	Policies.	34,588	1,652	.....	45,383
	Amount.	8,075,850	5,703,480	.....	194,772,773
Policies revived	Policies.	27	18	.....	101
	Amount.	14,500	87,500	.....	373,000
Policies increased	Policies.	.....	.....	.....	137
	Amount.	.....	7,603	.....	.....
Dividend additions		.....	.....	.....	1,438,891
Total new issues	Policies.	34,615	1,670	.....	45,621
	Amount.	8,090,350	5,798,583	.....	196,584,664
Increase in year	Policies.	*30,395	1,243	.....	3,876
	Amount.	*6,202,650	3,800,741	.....	16,231,809
Terminations.†					
By death	No.	65	5	.....	4,295
	Amount.	18,200	22,500	.....	14,203,570
By maturity	No.	.....	.....	.....	1,238
	Amount.	.....	.....	.....	2,632,447
By expiry	No.	.....	.....	.....	5,578
	Amount.	.....	.....	.....	15,508,618
By surrender	No.	.....	23	.....	6,326
	Amount.	.....	76,000	.....	22,800,958
By lapse	No.	3,144	262	.....	3,891
	Amount.	1,361,450	1,140,742	.....	13,608,300
By change	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	3,302,240
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	4,209	290	.....	21,228
	Amount.	1,379,650	1,239,242	.....	72,056,133
Insurance in Force.†					
Whole life policies	No.	.....	1,729	.....	471,139
	Amount.	.....	6,712,178	.....	1,512,118,615
Endowment policies	No.	.....	326	.....	31,541
	Amount.	.....	1,051,250	.....	71,413,841
All other policies	No.	36,808	48	.....	19,224
	Amount.	9,122,350	246,152	.....	55,834,701
Reversionary additions		.....	.....	.....	13,910,625
Total in force	No.	36,808	2,103	.....	521,904
	Amount.	9,122,350	8,009,580	.....	1,653,277,782
Increase in year	No.	*31,406	1,380	.....	24,393
	Amount.	*6,710,700	4,559,341	.....	124,528,541
Miscellaneous.					
Mean ledger assets		396,365	377,218	183,314	334,271,169
Mean admitted assets		404,064	376,633	184,774	348,158,756
Invested assets		419,099	540,435	182,816	347,133,148
Interest and rents earned		18,278	20,821	.....	17,628,522
Net assets over all liabilities ex. reserve		415,293	550,409	181,921	346,248,042
Mean reserves		34,630	181,558	174,988	300,596,909
Mean insurance in force		5,767,000	5,729,909	.....	1,591,013,516
Death claims paid plus net exp. of mgt.		148,049	172,730	161,016	22,051,942
7½ per cent of renewal premiums		1,257	9,873	.....	2,759,940

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.
* Large increases due to transfer of industrial business to ordinary plan.

Mutual Life, Springfield, Ill.	Mutual Life, Baltimore, Md.*b*	Mutual Life, New York, N. Y.	Mutual Trust, Chicago, Ill.	National American, Burlington, Ia.	National Benefit, Washington, D. C.*b*
$1,387,461	$4,009,875	$582,809,370	$9,351,275	$722,303	$555,000
3,170	.....	6,463,049	87,973	13,193	3,560
27,881	.....	5,190,576	56,703	4,000	8,855
232	.....	504,214	12,000	.....	2,823
3,526	.....	1,782,847	226,338	7,354	.....
901	.....	554,835	34,000	.....	.....
6,038	.....	38,177,463	315,000	375	.....
.....	.....	53,159,303	83,944	.....	.....
144,176	34,762	7,107,850	124,102	5,618	86,993
1,573,385	4,044,637	695,748,508	10,291,335	752,843	657,231
1,302,076	716,654	41,955,025	1,789,882	84,534	136,749
257,587	457,395	.....	649,711	150,729	202,624
6,038	.....	91,336,776	398,944	375	.....
263,625	457,395	91,336,776	1,048,655	151,104	202,624
17,716	—117,324	—645,242	54,555	9,943	42,422
391,037	517,085	95,187,569	1,255,399	178,347	322,564
cg	*cb*				*cb*
8,199	1,906	121,482	10,003	978	2,493
12,668,525	2,248,000	414,237,474	20,489,353	2,408,532	2,240,000
47	.....	1,123	61	.....	217
104,553	.....	3,890,300	156,526	.....	174,500
.....	.....	.....	2	.....	.....
.....	.....	.....	.....	.....	.....
1,672	.....	9,947,492	8,059	.....	.....
8,246	1,906	122,605	10,066	978	2,710
12,774,750	2,248,000	428,075,266	20,653,938	2,408,532	2,414,500
6,611	1,906	15,900	1,297	271	1,182
8,488,206	2,248,000	49,279,351	3,176,959	1,051,325	1,301,500
60	2	10,067	322	36	19
139,900	2,000	32,010,794	472,280	60,022	12,000
.....	.....	5,941	38	2	.....
.....	.....	9,741,686	44,004	2,000	.....
96	.....	8,673	60	.....	.....
166,000	.....	30,692,786	97,126	.....	.....
233	.....	26,189	864	72	5
407,218	.....	92,870,797	2,008,706	172,103	2,500
833	114	23,166	2,659	498	1,144
2,055,953	130,500	64,153,304	5,736,826	1,377,769	966,250
.....	.....	8,874	.....	.....	5
136,893	.....	11,418,241	1,063,329	.....	7,500
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1,222	116	82,910	3,943	608	1,173
2,905,964	132,500	240,917,808	9,422,271	1,611,894	988,250
8,514	1,463	853,019	12,296	924	1,900
14,865,807	1,748,100	2,387,065,512	22,668,407	2,413,060	1,658,500
1,495	341	114,885	38,049	183	1,593
2,106,850	380,500	214,354,089	60,606,488	266,000	1,220,750
748	.....	48,149	1,107	3,302	.....
1,664,855	.....	166,762,014	5,140,314	6,104,631	.....
2,764	.....	49,579,580	27,718	35,213	.....
10,757	1,804	1,016,053	51,452	4,409	3,493
18,640,276	2,128,600	2,817,761,195	88,442,927	8,818,904	2,879,250
7,024	1,790	39,695	6,123	370	1,537
9,868,786	2,115,500	187,157,458	11,231,667	796,638	1,426,250
1,209,604	4,180,092	687,822,275	9,495,984	823,162	741,107
1,171,582	4,202,367	693,437,071	10,048,299	855,971	770,269
1,740,241	4,439,876	678,581,411	10,241,777	846,863	728,120
90,496	215,431	34,649,943	577,990	41,866	42,073
1,651,086	4,467,270	674,146,146	10,399,930	873,407	757,624
787,127	3,657,622	581,072,716	8,570,469	685,151	506,774
13,705,883	1,070,850	2,724,182,466	82,827,093	8,420,585	2,166,125
263,236	1,626,275	26,205,270	1,290,420	203,377	834,836
19,518	112,995	4,973,963	163,968	14,430	71,876

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Nat. Fidelity, Kansas City, Mo.	National Guardian, Madison, Wis.	National L. & A., Nashville, Tenn.b	National Life, Montpelier, Vt.
Capital stock	$100,000	$100,000	$600,000	.....
Ledger assets beginning of year	1,139,880	1,862,576	8,390,647	$81,095,694
INCOME.				
New premiums	126,135	142,613	357,910	1,771,353
New disability & double indem. prems.	3,570	4,379	.....	18,388
Renewals	377,533	524,745	3,514,698	9,274,415
Renewal dis. & double indem. prems.	12,072	11,036	.....	33,537
Premiums paid by dividends	8,957	12,578	.....	1,885,786
Premiums paid by surrenders	.....	724	3,285	2,110
Total new premiums	129,705	148,290	359,973	2,095,280
Total renewals	398,562	547,784	3,515,920	10,890,309
Consideration for annuities	.....	.....	.....	807,720
Total premium income	528,267	696,074	3,875,893	13,793,309
Increase in year	30,626	102,568	1,109,767	1,132,170
Interest and dividends	73,452	108,857	297,909	4,292,359
Rental receipts	.....	.....	.....	64,624
Profit and loss account	8	3,498	2,451	.....
Supplementary contracts	.....	1,000	.....	168,258
Other receipts	22,785	9,367	34,896	72,924
Total interest and other income	96,245	122,722	335,256	4,598,165
Increase in year	8,684	26,575	105,408	270,962
Total income	624,512	818,796	4,211,149	18,391,474
Increase in year	39,310	129,143	1,215,175	1,403,132
DISBURSEMENTS.				
Death claims paid	38,465	80,445	967,821	3,110,365
Matured endowments	.....	3,500	.....	1,892,897
Paid to annuitants	.....	2,895	.....	694,928
Lapsed, surrendered and purchased pols.	58,516	46,550	6,290	1,723,075
Dividends to policyholders	44,137	30,641	.....	3,211,300
Disability and double indemnity	2,692	950	174	8,848
Total paid policyholders	143,810	164,981	974,285	10,641,413
Increase in year	7,963	42,766	219,381	915,403
Commissions—New	73,280	76,064	139,249	845,965
Commissions—Renewal	10,378	25,962	882,584	736,749
Commissions—Annuities	.....	.....	.....	37,945
Salaries and expenses of agents	35,321	16,018	433,679	253,854
Medical fees and inspections	11,461	14,153	94,362	116,578
Salaries of officers and employees	59,134	54,020	147,253	406,901
Rents	7,464	6,016	43,052	134,814
Real estate, repairs, etc	400	.....	2,076	11,378
Other management expenses	72,471	33,243	121,771	284,416
Total management expenses	269,909	225,476	1,864,026	2,828,600
Paid on supplementary contracts	.....	1,773	.....	100,543
Dividends to stockholders	12,000	6,000	.....	.....
Insurance taxes, licenses, fees and fines.	12,483	7,122	81,710	428,592
Real estate taxes	1,251	27	1,121	26,784
Profit and loss, etc	977	1,502	5,285	3,270
Total expenses, etc	296,620	241,900	1,952,142	3,387,789
Increase in year	53,081	43,192	726,202	297,012
Total disbursements	440,430	406,881	2,926,427	14,029,202
Increase in year	61,044	85,958	945,583	1,212,415
Income saved	184,082	411,915	1,284,722	4,362,275
Ledger assets end of year	1,139,880	2,274,222	10,561,458	85,435,087
ASSETS.				
Real estate owned	95,657	2,850	763,554	1,285,082
Real estate mortgages	1,079,752	1,951,510	3,423,018	39,840,214
Bonds owned	25,655	109,019	5,506,898	29,274,864
Stocks owned	.....	.....	47,875	.....
Collateral loans	.....	.....	26,000	.....
Premium notes	42,534	1,417	.....	2,771,943
Loans to policyholders	181,238	198,163	4,692	11,082,286
Cash in office and bank	53,740	15,680	770,408	848,433
Deferred and unpaid premiums	55,224	75,914	145,632	1,800,661
All other assets	39,910	49,303	144,341	2,308,842
Total admitted assets	1,573,710	2,403,856	10,832,418	89,212,325
Increase in year	222,401	400,000	2,253,473	4,709,301
Not admitted items	47,644	24,872	94,556	867,754
Gross assets	1,621,354	2,428,728	10,926,974	90,080,079

National Life, Chicago, Ill.	National Reserve, Topeka, Kan.	National Savings, Wichita, Kan.	Nevada State, Reno, Nev.	New England Mutual, Boston, Mass.	New World, Spokane, Wash.
$1,000,000	$225,000	$150,000	$100,975	.....	$1,134,500
21,995,234	443,701	176,339	109,098	$125,191,372	4,520,813
809,170	90,768	37,578	2,998	3,089,949	175,295
20,697	2,926	384	40	79,577	2,655
3,505,201	393,536	21,159	15,114	16,541,061	780,102
43,588	7,401	123	236	352,633	9,295
54,918	103	.....	.....	3,710,049	55,980
94,086	.....	.....	.....	13,090	28,250
930,400	93,694	37,962	3,038	3,901,466	257,318
3,597 260	401,040	21,282	15,350	19,884,892	794,259
.....	.....	.....	.....	84,457	.....
4,527,660	494,734	59,244	18,388	23,870,815	1,051,577
271,488	93,672	.....	2,525	2,112,296	51,636
1,351,944	32,813	5,805	1,255	6,286,890	284,234
12,551	.....	.....	.....	305,084	6,128
23,783	.....	.....	.....	.....	.....
47,071	1,000	.....	.....	485,403	10,000
2,340	10,382	77	6,080	38,708	1,706
1,437,689	44,195	5,882	7,335	7,116,085	302,068
243,851	30,830	.....	—1,258	638,874	50,716
5,965,349	538,929	65,126	25,723	30,986,900	1,353,645
515,339	124,502	.....	1,267	2,751,170	102,352
1,021,758	15,000	5,000	4,000	5,440,064	154,390
246,745	.....	.....	.....	1,756,474	2,800
24,455	.....	.....	.....	12,033	.....
1,109,064	.....	175	1,003	2,458,993	139,998
176,454	29,102	.....	1,352	4,260,272	60,665
2,485	.....	.....	.....	54,845	1,084
2,580,961	44,102	5,175	6,355	13,982,681	358,937
123,762	—3,920	.....	1,457	1,530,953	51,139
485,663	79,531	30,383	2,110	1,509,954	132,127
230,522	39,028	2,927	.....	1,251,802	27,171
.....	.....	.....	.....	.....	.....
132,583	17,164	575	1,680	290,500	29,575
70,520	7,630	2,493	496	207,938	20,085
392,654	23,281	6,563	5,275	581,769	91,091
59,186	1,500	1,500	665	100,000	8,985
312	.....	.....	.....	103,496	2,783
122,542	31,447	10,712	1,761	220,329	41,719
1,493,982	199,581	55,153	11,987	4,265,789	353,536
25,509	20	.....	.....	219,051	2,815
750,000	.....	.....	.....	.....	90,760
90,743	3,926	1,276	2,884	472,464	42,558
2,801	.....	.....	.....	82,403	4,534
.....	334	379	.....	42,973	10,679
2,363,035	203,861	56,808	14,871	5,082,680	504,882
824,169	—27,985	.....	2,391	409,321	—18,172
4,943,996	247,963	61,983	21,226	19,065,361	863,819
947,931	—31,905	.....	3,848	1,940,274	32,967
1,021,353	290,966	3,143	4,497	11,921,539	489,826
23,439,590	729,412	179,484	116,653	137,166,326	5,010,517
1,913,293	.....	.....	.....	3,218,974	345,171
9,663,581	400,950	88,000	350	28,022,658	3,197,362
3,492,177	302,901	37,436	1,600	79,979,350	464,529
3,663,980	.....	.....	166,822	.....	.....
.....	.....	.....	.....	.....	.....
583,927	.....	1,663	1,310	2,312,796	69,528
4,603,514	19,712	.....	11,805	22,146,548	585,249
862,590	3,518	49,866	1,378	525,084	268,989
465,241	35,658	5,493	216	2,034,165	114,641
497,871	18,416	3 871	4,810	2,087,745	258,215
25,746,174	781,155	186,329	188,291	140,327,320	5,303,684
2,521,374	302,941	.....	12,851	12,360,532	516,649
273,311	11,046	3,721	897	1,507,694	64,672
26,019,485	792,201	190,050	189,188	141,835,014	5,368,356

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Nat. Fidelity, Kansas City, Mo.	National Guardian, Madison, Wis.	National L. & A. Nashville, Tenn.*b*	National Life, Montpelier, Vt.
Liabilities.					
Reserves		$1,156,004	$1,944,835	$3,918,287	$76,394,695
Reserve on supplementary contracts		8,525	20,192	7,117	910,651
Unpaid losses and claims		7,000	9,000	48,114	304,853
Losses and claims resisted		.....	5,000	8,736	6,657
Dividends to accumulate		201,211	9,763	.....	343,740
Unpaid dividends		9,155	789	.....	136,585
Dividends apportioned		.....	50,284	.....	3,746,042
Amounts set apart		.....	119,642	500,000	1,306,696
All other liabilities		31,891	22,297	4,226,552	568,695
Total liabilities		1,413,786	2,181,802	8,708,806	83,718,614
Increase in year		249,591	393,946	1,863,679	4,123,271
Unassigned funds and capital		159,924	222,000	2,123,611	5,493,711
Surplus apportioned		.....	169,926	500,000	5,052,738
Total surplus funds		159,924	391,926	2,623,611	10,546,449
Increase in year		27,190	54,258	589,792	300,704
Gross surplus		207,568	416,798	2,718,167	11,414,203
New Business.†					
New Issues	Policies.	1,739	2,627	10,842	17,765
	Amount	4,297,902	5,491,993	17,959,710	58,796,461
Policies revived	Policies.	59	45	68	322
	Amount	184,220	142,437	114,000	853,116
Policies increased	Policies.	.....	.....	.....	.....
	Amount	.....	.....	.....	.....
Dividend additions		.....	3,134	.....	593,815
Total new issues	Policies.	1,798	2,672	10,910	18,087
	Amount	4,482,122	5,637,564	18,073,710	60,243,392
Increase in year	Policies.	—36	451	2,715	1,851
	Amount	†635,651	1,131,251	4,548,960	8,177,056
Terminations.†					
By death	No.	20	38	34	1,169
	Amount	52,150	114,445	37,500	2,990,623
By maturity	No.	.....	2	.....	1,199
	Amount	.....	3,500	.....	1,717,850
By expiry	No.	36	46	1	874
	Amount	68,133	81,193	2,000	1,856,882
By surrender	No.	178	246	17	2,541
	Amount	533,102	371,754	28,000	8,274,208
By lapse	No.	765	613	3,905	2,936
	Amount	1,746,868	1,221,321	6,434,400	8,191,578
By change	No.	.....	2	.....	1,526
	Amount	192,715	280,566	.....	6,338,377
By disability	No.	.....	.....	.....	.....
	Amount	.....	.....	.....	.....
Total terminations	No.	999	947	3,957	10,245
	Amount	2,592,968	2,072,779	6,531,900	29,369,518
Insurance in Force.†					
Whole life policies	No.	6,684	4,920	18,036	102,714
	Amount	15,559,271	9,275,363	30,058,600	274,587,640
Endowment policies	No.	371	7,041	605	35,907
	Amount	581,900	11,521,643	883,010	68,333,769
All other policies	No.	651	750	56	15,475
	Amount	1,543,273	2,599,214	77,000	43,484,215
Reversionary additions		.....	4,246	.....	2,675,415
Total in force	No.	7,706	12,711	18,697	154,096
	Amount	17,684,444	23,400,466	31,018,610	389,081,039
Increase in year	No.	799	1,725	6,953	7,842
	Amount	1,889,154	3,564,785	11,541,810	30,873,874
Miscellaneous.					
Mean ledger assets		1,331,920	2,068,399	9,476,052	83,265,390
Mean admitted assets		1,462,509	2,203,856	9,705,681	86,857,674
Invested assets		1,477,813	2,274,222	10,535,273	85,099,814
Interest and rents earned		80,117	119,083	315,185	4,523,409
Net assets over all liabilities ex. reserve		1,315,928	2,336,761	6,541,898	86,941,144
Mean reserves		1,060,612	1,764,548	3,287,153	74,223,535
Mean insurance in force		16,739,867	21,618,074	25,247,705	373,644,102
Death claims paid plus net exp. of mgt.		308,374	305,921	2,831,847	2,969,482
7½ per cent of renewal premiums		27,315	41,084	263,602	695,581

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

National Life, Chicago, Ill.	National Reserve, Topeka, Kan.	National Savings, Wichita, Kan.	Nevada State, Reno, Nev.	New England Mutual, Boston, Mass.	New World, Spokane, Wash.
$21,392,627	$452,980	$23,799	$44,239	$122,012,002	$3,331,704
254,086	.....	.....	832	2,276,318	37,568
190,339	.....	.....	.....	399,058	18,063
1,000	5,000	.....	.....	21,500	.....
.....	312	.....	6,547	187,067	44,000
13,027	7,714	.....	.....	431,327	.....
79,851	.....	.....	.....	4,798,457	.....
521,660	.....	.....	.....	167,198	.....
563,610	8,395	750	6,000	867,858	91,583
23,016,100	474,401	24,549	57,618	131,160,785	3,522,918
1,405,310	259,460	.....	7,741	10,132,716	498,500
2,730,074	306,754	161,780	130,663	9,166,535	1,780,765
601,511	.....	.....	.....	4,965,655	.....
3,331,585	306,754	161,780	130,663	14,132,190	1,780,765
1,111,760	43,482	.....	5,100	2,551,236	18,148
3,604,896	317,800	165,501	131,560	15,639,884	1,845,437
11,520	1,205	391	35	22,168	2,729
28,972,202	3,002,733	1,077,268	81,000	92,951,782	5,379,970
155	294	3	1	451	577
357,867	1,493,000	15,359	5,000	1,362,601	1,461,350
50	.....	.....	.....	.....	.....
.....	8,464	.....	.....	.....	.....
.....	.....	20,541	.....	1,452,442	.....
11,725	1,499	394	36	22,619	3,306
29,330,069	4,504,197	1,113,168	86,000	95,766,825	6,841,320
2,038	273	.....	24	1,427	—115
4,395,426	—573,553	.....	39,500	8,379,910	—1,249,190
609	5	1	3	1,610	71
1,037,817	15,000	5,000	7,000	5,288,936	178,781
213	.....	.....	.....	913	9
256,810	.....	.....	.....	1,759,127	2,800
3,156	.....	.....	.....	934	113
7,139,280	.....	.....	.....	2,882,015	293,500
1,157	.....	.....	3	3,012	316
2,124,346	.....	.....	17,000	8,994,571	804,666
2,250	793	77	12	3,630	1,726
6,456,990	3,205,500	318,500	33,000	13,748,035	4,308,430
.....	.....	.....	.....	.....	.....
535,796	.....	14,937	.....	4,470,265	54,466
.....	.....	.....	.....	.....	.....
550	.....	.....	.....	.....	.....
7,685	798	77	18	10,099	2,235
17,552,589	3,220,500	338,437	57,000	37,142,949	5,642,644
27,692	3,187	541	161	184,529	14,235
47,928,392	12,802,250	1,821,133	476,500	570,159,920	28,387,272
34,018	58	34	30	34,464	589
70,035,280	81,250	54,994	59,500	73,380,300	927,344
14,182	48	4	.....	14,092	736
36,041,175	286,447	27,000	.....	67,377,690	1,549,242
31,223	.....	5,604	.....	8,503,724	492,937
75,892	3,293	579	191	233,085	15,560
154,036,070	13,169,947	1,908,731	536,000	719,421,634	31,356,795
4,040	701	317	18	12,520	1,071
11,777,480	1,283,697	774,731	29,000	58,623,876	1,198,676
22,717,412	581,556	177,911	112,875	131,178,849	4,765,665
24,485,487	629,684	.....	181,865	134,147,054	5,045,359
23,233,885	727,081	179,044	115,810	136,203,360	4,958,757
1,332,583	33,808	5,805	1,304	6,846,291	311,196
24,724,212	759,734	185,679	174,902	136,144,192	5,112,469
20,697,547	332,164	.....	40,612	117,334,182	3,108,554
148,147,330	12,528,098	1,521,365	521,500	690,109,696	30,757,457
2,515,740	214,581	60,153	15,987	9,705,853	507,926
262,890	28,515	1,587	1,133	1,240,579	58,507

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	N. Y. Life, New York, N. Y.	N. American, Chicago, Ill.	N. American L. & C., Minneapolis, Minn.	N. American Nat'l, Omaha, Neb.
Capital stock	.....	$700,000	$125,000	$100,000
Ledger assets beginning of year	$992,310,808	7,328,776	300,605	1,763,656
INCOME.				
New premiums	25,463,730	260,730	4,633	82,192
New disability & double indem. prems	1,625,219	15,905	.....	2,347
Renewals	117,571,445	1,433,501	25,267	304,077
Renewal dis. & double indem. prems	4,676,449	41,886	.....	1,176
Premiums paid by dividends	19,602,708	.....	64	23,413
Premiums paid by surrenders	307,793	53,288	.....	.....
Total new premiums	31,463,615	329,923	4,633	84,539
Total renewals	137,783,729	1,475,387	25,331	328,667
Consideration for annuities	794,010	5,035	.....	.....
Total premium income	170,041,354	1,810,345	29,964	413,206
Increase in year	12,875,305	—12,251	1,461	38,981
Interest and dividends	47,613,611	421,458	8,171	98,741
Rental receipts	1,049,355	1,666	.....	2,355
Profit and loss account	.....	.....	3	.....
Supplementary contracts	1,664,274	30,643	.....	.....
Other receipts	2,702,910	28,440	10	3,671
Total interest and other income	53,030,150	482,207	8,184	104,767
Increase in year	—361,187	46,222	667	—26,664
Total income	223,071,504	2,292,552	38,148	517,973
Increase in year	12,514,118	33,971	2,128	12,317
DISBURSEMENTS.				
Death claims paid	35,562,581	334,310	8,000	50,476
Matured endowments	26,105,648	3,625	132	.....
Paid to annuitants	906,092	120	.....	.....
Lapsed, surrendered and purchased pols.	27,809,688	373,206	2,860	68,627
Dividends to policyholders	46,747,539	.....	74	23,413
Disability and double indemnity	1,809,842	7,389	.....	13
Total paid policyholders	138,941,390	718,650	11,066	142,529
Increase in year	8,798,115	112,760	2,377	3,403
Commissions—New	13,138,025	162,346	3,207	63,122
Commissions—Renewal	4,400,436	92,251	533	5,138
Commissions—Annuities	19,708	21	.....	.....
Salaries and expenses of agents	4,878,840	65,765	.....	11,768
Medical fees and inspections	1,233,711	26,090	653	5,458
Salaries of officers and employees	4,268,511	137,399	5,144	66,278
Rents	978,214	24,002	1,389	3,600
Real estate, repairs, etc	323,797	850	.....	.....
Other management expenses	1,813,943	80,379	1,262	21,055
Total management expenses	31,055,185	589,103	12,188	176,419
Paid on supplementary contracts	1,413,562	11,290	.....	.....
Dividends to stockholders	.....	140,080	.....	2,500
Insurance taxes, licenses, fees and fines	3,671,541	67,559	1,102	8,665
Real estate taxes	173,485	1,828	.....	517
Profit and loss, etc	*30,153,694	675	.....	.....
Total expenses, etc	*66,467,467	810,535	13,290	188,101
Increase in year	*—142,024	—5,861	—826	4,731
Total disbursements	205,408,856	1,529,185	24,356	330,630
Increase in year	8,656,089	106,899	1,551	8,134
Income saved	17,662,648	763,367	13,792	187,343
Ledger assets end of year	1,009,837,959	8,093,098	306,853	1,950,998
ASSETS.				
Real estate owned	7,774,440	43,800	1,600	108,843
Real estate mortgages	255,495,180	5,646,810	52,600	1,221,560
Bonds owned	535,553,902	435,750	153,911	60,125
Stocks owned	247,970	.....	.....	.....
Collateral loans	111,475	.....	.....	.....
Premium notes	10,056,394	48,542	16	17,066
Loans to policyholders	156,211,077	1,399,853	8,273	358,951
Cash in office and bank	6,835,903	452,591	14,033	140,821
Deferred and unpaid premiums	16,129,735	215,016	3,626	13,752
All other assets	15,357,686	222,545	3,075	41,730
Total admitted assets	1,003,773,762	8,464,907	237,134	1,962,848
Increase in year	15,221,552	830,055	5,943	194,960
Not admitted items	42,987,595	118,879	76,985	63,616
Gross assets	1,046,761,357	8,583,786	314,119	2,026,464

* Includes $26,850,024 paid in policies transferred to foreign companies.

North American Reassur., New York, N. Y.	North Carolina Mutual, Durham, N. C.*b*	Northern Life, Seattle, Wash.	North'n States, Hammond, Ind.	North'n States, Minneapolis, Minn.	Northwestern Life, Omaha Neb.
$1,000,000	.....	$250,000	$162,000	$100,000	$155,000
2,000,000	$1,394,144	3,556,327	1,666,315	347,003	496,312
2,009	162,178	246,418	65,061	66,075	49,278
.....	.....	11,072	1,610	4,048	1,066
.....	1,546,730	767,140	373,917	117,733	180,934
.....	.....	17,082	5,970	9,260	4
.....	.....	35,739	8,641	.....	.....
.....	.....	24,427	13,171	12,149	.....
2,009	162,178	281,968	68,221	70,123	50,344
.....	1,546,730	819,909	400,149	139,143	180,938
.....	.....	*228,128	.....	.....	.....
2,009	1,708,908	1,330,005	468,370	209,266	231,282
2,009	134,737	343,759	116,232	43,243	12,916
23,902	54,138	201,209	122,347	17,612	19,664
.....	18,436	26,930	.....	.....	.....
43	6,791	.....	.....	.....	.....
.....	.....	1,949	8,000	.....	.....
.....	23,809	56,050	371	581	1,252
23,945	103,174	286,138	130,718	18,193	20,916
23,945	21,065	—154,560	—276,075	4,432	—30,064
25,954	1,812,082	1,616,143	599,138	227,459	252,198
25,954	155,802	189,199	—159,843	47,675	—17,148
.....	366,458	143,770	111,367	19,500	9,694
.....	.....	65,700	1,000	.....	.....
.....	.....	583	.....	.....	.....
.....	41,077	127,745	108,371	13,949	5,278
.....	538	144,292	11,341	.....	.....
.....	198,924	13,150	1,396	889	.....
.....	606,997	495,240	233,475	34,338	14,972
.....	72,546	—36,827	132,748	18,926	—2,337
—1,267	79,788	199,888	39,484	53,473	38,035
.....	67,363	54,583	10,725	3,626	14,212
.....	.....	.....	.....	.....	.....
.....	454,804	83,025	10,301	7,362	5,229
2	37,077	28,685	8,065	7,395	3,207
15,341	113,059	111,404	47,999	16,499	17,145
1,900	9,740	16,766	1,265	1,800	3,827
.....	6,780	3,834	.....	.....	.....
11,718	53,637	62,961	20,798	6,552	11,753
27,694	822,248	561,146	138,637	96,707	93,408
.....	.....	2,493	1,759	.....	.....
.....	.....	25,000	12,961	.....	.....
1,162	30,854	23,339	7,854	4,501	1,067
.....	9,152	6,619	.....	.....	.....
.....	350	4,538	996	.....	.....
28,856	862,604	623,135	162,207	101,208	94,475
28,856	8,880	124,098	—18,270	—2,533	21,709
28,856	1,469,601	1,118,375	395,682	135,546	109,447
28,856	81,426	87,271	114,478	16,393	19,372
—2,902	342,481	497,768	203,456	91,913	142,752
1,999,757	1,709,496	4,058,135	.....	439,006	639,104
.....	399,497	287,487	6,489	.....	.....
.....	662,805	1,287,108	1,558,012	174,079	322,700
1,973,207	320,217	1,515,004	86,783	89,148	84,910
.....	40,535	.....	.....	7,779	.....
.....	41,850	.....	.....	.....	.....
.....	21,245	131,540	.....	5,183	16,912
.....	143,077	622,964	131,074	52,898	9,680
26,550	119,208	195,934	74,135	71,436	83,185
.....	165,825	103,316	80,471	4,704	10,325
29,698	31,263	83,819	43,635	16,517	126,299
2,029,455	1,945,522	4,217,173	1,980,599	421,744	654,111
2,029,455	313,512	603,186	202,999	75,635	145,036
.....	132,947	103,577	32,084	39,135	20,400
2,029,455	2,078,469	4,320,750	2,012,683	460,879	674,511

* Includes accident and health. *b*—Transacts industrial insurance.

Year Ending December 31, 1923.		N. Y. Life, New York, N. Y.	N. American, Chicago, Ill.	N. American L. & C. Minneapolis, Minn.	N. American Nat'l, Minneapolis, Minn.
Liabilities.					
Reserves		$800,574,178	$7,095,400	$78,639	$1,675,926
Reserve on supplementary contracts		14,324,318	115,643	.....	.....
Unpaid losses and claims		6,942,731	8,231	750	.....
Losses and claims resisted		686,139	2,000	.....	7,500
Dividends to accumulate		13,851,239	.....	328	.....
Unpaid dividends		2,231,371	.....	.....	3,449
Dividends apportioned		54,800,321	.....	.....	4,104
Amounts set apart		20,352,917	.....	.....	.....
All other liabilities		19,247,415	115,086	24,884	31,522
Total liabilities		933,010,629	7,336,360	104,601	1,722,501
Increase in year		5,576,615	719,548	13,542	123,885
Unassigned funds and capital		70,763,133	1,128,547	132,533	240,347
Surplus apportioned		75,153,238	.....	.....	4,104
Total surplus funds		145,916,371	1,128,547	132,533	244,451
Increase in year		3,281,709	110,507	7,599	53,644
Gross surplus		188,903,966	1,247,426	209,518	308,066
New Business.†					
New Issues	Policies.	236,521	4,212	105	1,164
	Amount.	693,059,800	9,890,932	407,000	2,720,739
Policies revived	Policies.	2,993	310	.....	24
	Amount.	8,874,900	880,697	.....	70,500
Policies increased	Policies.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		5,491,311	.....	.....	.....
Total new issues	Policies.	239,514	4,522	105	1,188
	Amount.	707,426,011	10,771,629	147,000	2,791,239
Increase in year	Policies.	28,531	—138	38	444
	Amount.	87,758,502	—2,049,997	50,123	1,206,884
Terminations.†					
By death	No.	14,044	133	6	23
	Amount.	35,444,397	345,545	8,000	54,476
By maturity	No.	18,701	6	2	.....
	Amount.	26,130,669	4,505	2,000	.....
By expiry	No.	15,429	184	4	5
	Amount.	43,330,954	233,294	6,000	13,368
By surrender	No.	31,362	714	16	134
	Amount.	72,728,357	2,942,098	25,500	364,974
By lapse	No.	48,854	2,254	32	489
	Amount.	129,282,100	6,104,201	55,500	1,253,506
By change	No.	19,516	.....	.....	.....
	Amount.	‡65,770,988	57,379	191	.....
By disability	No.	.....	.....	.....	.....
	Amount.	178,400	.....	.....	.....
Total terminations	No.	147,906	3,291	60	651
	Amount.	372,865,865	9,687,022	97,191	1,686,324
Insurance in Force.†					
Whole life policies	No.	1,308,122	18,777	423	4,545
	Amount.	3,439,781,300	44,553,693	627,262	10,838,423
Endowment policies	No.	437,229	7,867	217	246
	Amount.	774,070,300	13,940,090	270,765	402,043
All other policies	No.	64,155	2,088	176	1,278
	Amount.	141,378,092	3,772,765	226,938	3,126,844
Reversionary additions		21,500,112	.....	.....	.....
Total in force	No.	1,809,506	28,732	816	6,069
	Amount.	4,376,729,804	62,266,548	1,124,965	14,367,310
Increase in year	No.	91,608	1,231	45	537
	Amount.	334,560,146	1,084,607	49,809	1,104,915
Miscellaneous.					
Mean ledger assets		1,001,074,383	7,710,937	303,729	1,857,327
Mean admitted assets		996,162,986	8,049,879	234,162	1,865,368
Invested assets		972,226,942	8,023,957	230,171	1,905,916
Interest and rents earned		49,588,802	467,583	7,988	112,173
Net assets over all liabilities ex. reserve		946,490,549	8,223,947	211,172	1,910,377
Mean reserves		794,405,247	6,746,041	71,639	1,612,941
Mean insurance in force		4,209,449,731	61,724,244	1,100,060	13,814,852
Death claims paid plus net exp. of mgt.		66,617,766	923,413	20,188	226,895
7½ per cent of renewal premiums		10,333,779	107,512	1,895	22,806

† Income. ‡ Includes 19,516 policies amounting to $52,183,214 transferred to foreign companies.

North American Reassur., New York, N. Y.	North Carolina, Mutual, Durham, N. C.*b*	Northern Life, Seattle, Wash.	North'n States, Hammond, Ind.	North'n States, Minneapolis, Minn.	Northwestern Life, Omaha, Neb.
$4,796	$1,808,706	$3,267,188	$1,650,228	$273,754	$284,282
.....	.....	21,711	13,592	4,130	.....
.....	37,156	10,500	5,500	9,881	.....
.....	.....	500	.....	.....	.....
.....	.....	205,971	5,733	.....	.....
.....	.....	3,370	.....	.....	.....
.....	.....	75,779	7,000	.....	.....
.....	.....	.....	14,424	.....	133,268
10,500	25,024	208,309	16,800	7,694	18,458
15,296	1,870,886	3,793,328	1,713,277	295,459	436,008
15,296	350,614	567,078	157,082	91,345	126,675
2,014,159	74,636	423,846	267,321	126,285	218,103
.....	.....	75,779	21,424	.....	133,268
2,014,159	74,636	499,625	288,745	126,285	351,371
2,014,159	—37,102	55,536	45,976	—15,690	48,361
2,014,159	207,583	603,202	320,829	165,420	371,777
	cb				
6	5,485	4,737	1,119	1,175	554
259,100	4,424,305	11,944,080	2,166,746	2,264,000	1,773,500
.....	1,809	172	57	28	4
.....	1,571,413	431,375	103,620	54,500	20,000
.....	.....	6	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	1,995	.....	.....
6	7,294	4,915	1,176	1,203	558
259,100	5,995,718	12,375,455	2,272,361	2,318,500	1,793,500
6	—899	1,522	—2,501	189	291
259,100	—746,881	2,821,205	—3,999,540	191,650	2,238,500
.....	198	69	81	10	4
.....	156,750	160,084	170,942	15,500	20,000
.....	.....	.....	1	.....	.....
.....	.....	.....	1,000	.....	.....
.....	.....	.....	110	.....	.....
.....	.....	.....	196,000	.....	.....
.....	45	179	244	21	14
.....	41,500	443,250	529,492	39,000	70,000
.....	4,901	2,067	450	634	174
.....	4,091,649	5,884,380	1,021,291	1,326,802	735,500
.....	.....	.....	.....	.....	1
.....	.....	222,544	59,013	21,555	3,000
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	5,144	2,315	886	665	193
.....	4,289,899	6,710,258	1,977,738	1,402,857	828,500
2	10,311	10,078	6,283	3,128	1,544
26,000	7,132,332	20,267,242	9,229,479	6,215,464	6,717,000
2	5,682	5,480	2,768	90	.....
57,500	4,344,633	12,549,516	5,870,293	127,000	.....
2	6,726	1,151	898	52	.....
175,600	5,931,418	3,105,732	2,068,973	214,074	.....
.....	.....	195	17,332	.....	.....
6	22,719	16,709	9,949	3,270	1,544
259,100	17,407,383	35,922,684	17,186,077	6,556,538	6,717,000
6	2,150	2,600	290	538	365
259,100	1,706,819	5,665,197	294,623	915,643	965,000
1,999,878	1,551,820	3,807,231	1,768,042	393,004	567,708
.....	1,788,766	3,915,580	1,879,099	383,926	581,593
1,999,757	1,687,165	4,007,971	1,851,777	400,487	630,556
23,902	83,328	228,310	125,614	19,755	24,433
2,018,955	1,883,342	3,766,813	1,938,973	400,039	635,653
.....	1,635,404	3,029,989	1,578,279	232,888	241,740
.....	16,554,423	33,090,085	17,038,765	6,098,716	6,234,500
27,694	1,188,706	704,916	250,004	116,207	103,102
.....	116,005	57,535	28,044	8,830	13,570

c—Policy Exhibit includes ordinary business only. *b*—Company transacts industrial business.

Year Ending December 31, 1923.	Northwestern Mut., Milwaukee, Wis.	Northwestern Nat'l, Minneapolis, Minn.	Occidental, Los Angeles, Cal.	Occidental, Albuquerque, N. M.
Capital stock	.....	.....	$250,000	$150,000
Ledger assets beginning of year	$528,564,620	$13,666,224	4,150,115	1,883,128
INCOME.				
New premiums	9,987,137	823,033	370,452	128,392
New disability & double indem. prems.	17,985	33,632	14,746	.....
Renewals	60,509,170	3,325,010	1,010,163	423,832
Renewal dis. & double indem. prems	69,785	78,306	22,698	.....
Premiums paid by dividends	17,362,037	503,639	55,145	.....
Premiums paid by surrenders	.....	3,857	886	.....
Total new premiums	12,433,463	883,688	430,042	128,392
Total renewals	75,512,651	3,883,791	1,044,078	423,832
Consideration for annuities	144,257	.....	6,560	.....
Total premium income	88,090,371	4,767,479	1,480,680	552,224
Increase in year	6,262,169	465,303	154,769	43,749
Interest and dividends	28,459,065	845,345	285,564	99,286
Rental receipts	366,685	12	.....	9,440
Profit and loss account	.....	.....	2,953	.....
Supplementary contracts	2,437,348	17,000	.....	.....
Other receipts	129,274	26,590	63,253	.....
Total interest and other income	31,392,372	888,947	351,770	108,726
Increase in year	2,822,482	206,075	63,044	5,378
Total income	119,482,743	5,656,426	1,832,450	660,950
Increase in year	9,084,651	671,378	217,813	49,127
DISBURSEMENTS.				
Death claims paid	22,418,454	794,793	198,735	104,367
Matured endowments	7,170,844	158,260	4,000	.....
Paid to annuitants	228,495	1,510	400	1,879
Lapsed, surrendered and purchased pols.	11,431,792	378,383	107,710	64,368
Dividends to policyholders	20,312,979	610,811	76,577	1,774
Disability and double indemnity	7,729	57,319	10,601	.....
Total paid policyholders	61,570,293	2,001,076	398,023	172,388
Increase in year	2,841,206	312,770	105,968	—10,083
Commissions—New	4,810,578	508,074	255,363	132,309
Commissions—Renewal	4,847,374	239,604	43,853	.....
Commissions—Annuities	761	.....	262	.....
Salaries and expenses of agents	7,749	84,924	88,384	14,260
Medical fees and inspections	399,206	63,935	27,509	15,813
Salaries of officers and employees	1,509,438	284,356	126,271	34,307
Rents	325,698	58,363	13,738	5,580
Real estate, repairs, etc	162,034	2,013	39	31
Other management expenses	802,033	159,638	57,461	22,904
Total management expenses	12,864,871	1,400,907	612,880	225,204
Paid on supplementary contracts	1,082,456	10,324	1,404	.....
Dividends to stockholders	.....	.....	17,500	15,000
Insurance taxes, licenses, fees and fines	2,534,236	117,259	48,362	12,032
Real estate taxes	103,675	9,873	775	1,904
Profit and loss, etc	27,274	2,040	.....	2,307
Total expenses, etc	16,612,512	1,540 403	680,901	256,447
Increase in year	1,485,606	232,270	20,461	36,193
Total disbursements	78,182,805	3,541,479	1,078,924	428,835
Increase in year	4,326,812	545,040	126,429	26,110
Income saved	41,299,938	2,114,947	753,526	232,115
Ledger assets end of year	570,058,036	15,781,168	4,916,406	2,087,160
ASSETS.				
Real estate owned	2,171,154	593,747	87,499	166,762
Real estate mortgages	249,453,604	9,502,144	3,309,370	680,222
Bonds owned	222,393,978	2,011,630	485,914	486,802
Stocks owned	552,756	.....	.....	.....
Collateral loans	.....	.....	.....	.....
Premium notes	3,460,061	6,261	1,924	10,500
Loans to policyholders	87,011,344	2,725,968	820,123	501,289
Cash in office and bank	4,100,993	498,925	210,223	121,569
Deferred and unpaid premiums	10,088,721	698,801	166,565	112,388
All other assets	9,797,090	628,702	122,434	123,668
Total admitted assets	589,029,701	16,666,178	5,204,052	2,203,202
Increase in year	42,732,393	2,162,217	826,510	272,794
Not admitted items	3,927,659	660,540	33 313	31,277
Gross assets	592,957,360	17,326,718	5,237,365	2,234,479

Ohio National, Cincinnati, Ohio*b*	Ohio State, Columbus, Ohio	Old Colony, Chicago, Ill.	Old Line, Lincoln, Neb.	Old Line, Milwaukee, Wis.	Omaha Life, Omaha, Neb.
$447,920	$500,000	$126,552	$200,000	$672,635	$150,000
3,735,351	3,941,594	2,363,854	1,119,060	4,527,622	1,019,041
319,270	210,397	176,426	99,339	339,040	84,527
16,602	2,415	7,869	680	15,778	1,431
1,051,957	1,002,735	549,305	399,301	1,249,820	300,309
29,023	6,193	16,089	598	40,228	2,759
.....	29,908	7,147	35	.....	11,038
872	19,544	33,250	1,923	.....	1,221
336,248	242,576	219,199	101,309	354,818	87,630
1,081,477	1,028,615	570,887	400,566	1,290,048	313,655
.....	.....	.....	.....	.....	545
1,417,725	1,271,191	790,086	501,875	1,644,866	401,830
179,795	111,824	83,454	—4,433	219,484	7,428
226,445	265,589	36,153	49,619	265,658	59,559
.....	.....	288,604	5,403	.....	.....
.....	.....	.....	.....	125	.....
.....	8,070	.....	.....	26,581	.....
261	6,736	7,321	2,496	3,153	1,327
226,706	280,395	332,078	57,518	295,517	60,886
27,058	71,687	95,216	9,858	49,143	13,270
1,644,431	1,551,586	1,122,164	559,393	1,940,383	462,716
206,853	183,511	178,670	5,425	268,627	20,698
180,971	146,259	126,999	36,233	184,391	15,550
1,750	11,906	1,000	.....	9,500	.....
.....	.....	.....	.....	.....	.....
105,957	75,729	102,770	148,258	91,622	58,326
.....	50,017	14,178	220	.....	61,642
9,719	318	.....	389	8,190	848
298,397	284,230	244,947	185,100	293,703	136,366
64,447	62,984	—6,472	67,612	61,654	—29,886
254,179	126,676	139,571	77,371	199,512	66,770
67,824	68,139	26,674	20,512	54,728	17,520
.....	.....	.....	.....	.....	36
70,041	38,912	26,975	11,994	27,263	20,004
29,096	25,462	24,044	9,343	36,505	9,426
51,521	71,761	60,329	15,939	81,744	24,111
2,680	3,488	24,000	181	9,753	5,340
.....	.....	135,319	2,443	126	.....
54,694	40,715	43,971	35,387	54,529	22,534
530,035	375,153	480,883	173,170	464,160	165,741
2,532	639	1,809	.....	8,428	.....
26,872	29,095	.....	.....	80,701	.....
24,349	15,547	17,480	4,113	20,959	3,787
.....	.....	59,789	685	.....	.....
2,674	21,042	.....	.....	.....	598
586,462	441,476	559,961	177,968	574,248	170,126
69,332	43,877	65,397	—11,341	73,439	—9,218
884,859	725,706	804,908	363,068	867,951	306,492
133,779	106,861	58,925	56,271	135,093	—39,104
759,572	826,880	317,256	196,315	1,072,432	156,224
4,427,530	5,068,000	2,681,109	1,323,449	5,603,375	1,176,773
.....	.....	1,813,466	48,325	8,000	.....
3,212,486	3,646,635	142,000	675,462	4,266,992	682,147
721,872	921,647	200,128	271,762	773,360	74,410
.....	.....	.....	.....	.....	.....
2,250	.....	.....	783	.....	.....
61,707	18,334	3,994	66,077	22,830	47,361
394,654	424,727	328,732	46,082	366,967	131,538
27,550	15,190	157,275	185,478	136,030	213,119
171,754	93,076	110,993	16,115	133,068	44,529
106,000	103,952	7,736	34,540	174,629	37,207
4,698,273	5,223,561	2,762,324	1,344,624	5,881,876	1,230,311
762,279	1,155,586	336,720	228,312	1,108,717	170,842
46,207	43,704	79,413	32,379	62,075	43,268
4,744,480	5,267,265	2,841,737	1,377,003	5,943,951	1,273,579

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Northwestern Mut., Milwaukee, Wis.	Northwestern Nat'l, Minneapolis, Minn.	Occidental, Los Angeles, Cal.	Occidental, Albuquerque, N. M.
Liabilities.					
Reserves		$503,577,213	$13,840,229	$4,253,474	$1,821,703
Reserve on supplementary contracts		13,897,718	108,061	33,806	1,777
Unpaid losses and claims		1,882,835	98,766	21,835	33,500
Losses and claims resisted		58,642	25,000	.....	.....
Dividends to accumulate		705,448	103,243	150,585	22,495
Unpaid dividends		1,065,142	72,118	16,390	.....
Dividends apportioned		25,517,761	404,865	17,261	.....
Amounts set apart		39,048,591	536,792	21,307	10,251
All other liabilities		3,276,351	324,736	210,675	74,012
Total liabilities		589,029,701	15,513,810	4,725,333	1,963,738
Increase in year		76,354,033	2,015,559	799,738	264,244
Unassigned funds and capital		.....	1,152,368	478,718	259,464
Surplus apportioned		64,566,352	146,659	38,568	10,251
Total surplus funds		64,566,352	2,094,025	517,286	269,715
Increase in year		10,318,534	257,952	57,464	29,190
Gross surplus		68,494,011	2,754,565	550,599	300,992
New Business.†			*cg*		
New Issues	Policies..	72,080	15,468	4,596	2,574
	Amount.	305,477,749	39,610,044	12,210,099	5,730,896
Policies revived	Policies..	1,026	1,855	126	161
	Amount.	3,837,750	4,875,679	374,190	307,000
Policies increased	Policies..	58	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		4,544,484	.....	113,692	.....
Total new issues	Policies..	73,164	17,323	4,722	2,735
	Amount.	313,859,983	44,485,723	12,697,981	6,037,896
Increase in year	Policies..	8,227	570	323	559
	Amount.	44,073,261	4,257,800	2,029,371	961,412
Terminations.†					
By death	No.	6,526	418	77	45
	Amount.	22,809,483	844,413	186,622	109,155
By maturity	No.	3,703	115	4	.....
	Amount.	7,150,820	167,839	4,000	.....
By expiry	No.	5,876	496	324	23
	Amount.	19,570,362	1,126,294	743,745	77,500
By surrender	No.	9,326	1,918	352	241
	Amount.	31,591,781	5,812,624	926,254	579,970
By lapse	No.	10,520	6,809	1,961	1,339
	Amount.	39,393,184	16,397,655	5,131,250	3,063,227
By change	No.	.....	.....	.....	.....
	Amount.	3,756,126	203,578	67,945	.....
By disability	No.	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Total terminations	No.	35,951	9,756	2,718	1,648
	Amount.	124,271,756	24,552,403	7,059,857	3,829,852
Insurance in Force.†					
Whole life policies	No.	678,864	48,720	10,410	.....
	Amount.	2221,326,267	103,725,352	25,185,948	.....
Endowment policies	No.	97,973	11,531	6,234	.....
	Amount.	226,912,477	20,863,534	10,723,434	.....
All other policies	No.	48,310	8,659	3,499	.....
	Amount.	204,059,037	29,243,045	12,314,012	.....
Reversionary additions		36,920,257	5,328,874	440,852	.....
Total in force	No.	825,147	68,910	20,143	8,971
	Amount.	2689,218,038	159,160,805	48,664,246	19,559,162
Increase in year	No.	37,213	7,567	2,004	1,087
	Amount.	189,588,227	19,933,320	5,638,124	2,208,044
Miscellaneous.					
Mean ledger assets		549,311,328	14,723,696	4,533,260	1,985,144
Mean admitted assets		567,662,504	15,585,069	4,790,797	2,066,815
Invested assets		569,143,891	15,392,197	4,916,406	2,055,883
Interest and rents earned		29,332,827	916,213	318,405	114,905
Net assets over all liabilities ex. reserve		568,143,565	15,934,254	4,770,760	2,091,418
Mean reserves		488,254,995	12,959,058	3,894,176	1,707,392
Mean insurance in force		2594,423,924	149,194,145	45,845,182	18,455,140
Death claims paid plus net exp. of mgt.		35,283,325	2,195,700	811,615	329,571
7½ per cent of renewal premiums		5,663,448	249,376	78,306	31,787

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Ohio National, Cincinnati, Ohio*b*	Ohio State, Columbus, Ohio	Old Colony, Chicago, Ill.	Old Line, Lincoln, Neb.	Old Line, Milwaukee, Wis.	Omaha Life, Omaha, Neb.
$3,654,077	$4,155,888	$2,386,429	$879,663	$4,514,182	$959,110
69,964	11,191	14,507	540	109,276	6,135
15,750	5,671	29,117	.....	20,500	1,514
22,000	.....	907	.....	.....	.....
.....	11,206	20,517	.....	.....	824
.....	3,927	.....	2,000	.....	1,050
.....	37,500	2,536	7,500	.....	22,731
51,917	25,000	.....	140,000	100,000	.....
186,645	65,714	82,181	44,817	91,353	15,243
4,000,353	4,316,097	2,536,194	1,074,520	4,835,311	1,006,607
752,219	763,836	329,731	211,238	1,094,950	125,569
697,920	907,464	226,130	270,104	1,046,565	223,704
51,917	62,500	2,536	147,500	100,000	22,731
749,837	969,964	228,666	417,604	1,146,565	246,435
37,632	421,750	7,245	59,574	63,767	17,329
796,044	1,013,668	308,079	449,983	1,208,640	289,703
cb					
5,443	3,999	5,689	1,622	5,798	1,296
11,351,300	7,123,852	6,259,832	3,056,500	12,039,894	3,367,615
175	139	58	429	625	74
364,982	259,185	70,200	1,155,593	1,437,411	241,650
.....	3	.....	.....	.....	.....
.....	251,676	.....	.....	.....	.....
.....	.....	36	.....	.....	1,080
5,618	4,141	5,747	2,051	6,423	1,370
11,716,282	7,634,713	6,330,068	4,212,093	13,477,305	3,610,344
751	†553	495	—455	808	†341
1,345,658	—49,116	908,781	—2,378,775	1,608,195	—25,425
104	92	109	20	88	7
190,852	163,400	136,247	50,000	204,020	19,000
5	5	1	.....	5	.....
3,856	11,906	1,000	.....	9,500	.....
40	238	452	.....	307	20
78,388	401,522	687,542	.....	664,864	89,500
602	258	403	71	318	43
1,086,515	447,090	583,080	188,500	721,046	201,500
2,251	1,025	2,305	1,008	1,953	526
4,591,690	2,141,185	2,583,100	2,637,000	4,264,241	1,770,488
.....	.....	.....	.....	.....	.....
196,499	187,212	131,741	.....	156,399	77,200
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
3,002	1,618	3,270	1,099	2,671	596
6,147,800	2,352,315	4,122,710	2,865,500	6,020,070	2,157,688
13,438	16,169	10,869	6,347	4,273	3,534
25,907,102	25,997,272	14,090,858	14,781,319	10,948,036	12,669,690
8,922	5,081	10,019	36	19,757	235
13,303,768	7,237,428	9,321,747	71,000	34,249,061	145,500
1,208	1,794	1,606	258	1,877	111
4,893,082	4,376,729	2,691,379	564,000	6,628,126	499,772
.....	1,126,008	36	.....	.....	1,459
23,568	23,044	22,494	6,641	25,907	3,880
44,103,952	38,737,437	26,104,021	15,416,318	51,825,223	13,316,412
2,616	2,523	2,477	952	3,752	774
5,568,482	4,266,363	2,207,358	1,346,593	7,457,235	1,270,020
4,081,440	4,504,797	2,522,481	1,221,254	5,065,498	1,097,907
4,317,133	4,645,768	2,593,964	1,230,468	5,327,517	1,144,890
4,420,519	5,056,359	2,638,216	1,292,633	5,568,488	1,141,613
262,231	283,537	322,176	62,937	277,749	62,593
4,403,914	5,125,852	2,615,095	1,297,267	5,660,737	1,105,545
3,281,016	3,803,307	2,219,041	776,679	4,023,467	887,192
41,319,711	36,604,256	25,000,342	14,743,022	48,096,605	12,681,402
711,006	521,412	607,882	209,403	648,551	181,291
78,897	75,205	41,198	29,947	93,736	22,523

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Oregon Life, Portland, Ore.	Our Home, Washington, D. C.	Pacific Mut., Los Angeles, Cal.	Pan-Amer., New Orleans, La.
Capital stock	$100,000	$50,000	.....	$1,000,000
Ledger assets beginning of year	3,771,909	414,907	$65,161,933	10,811,356
INCOME.				
New premiums	181,283	21,118	3,286,583	812,217
New disability & double indem. prems.	3,864	.....	21,776	27,146
Renewals	809,496	98,702	12,202,670	2,408,024
Renewal dis. & double indem. prems.	9,049	.....	100,278	24,384
Premiums paid by dividends	52,367	2,048	1,127,288	11,599
Premiums paid by surrenders	757	.....	85,147	66,125
Total new premiums	196,269	21,118	3,648,902	915,916
Total renewals	860,997	100,750	13,174,841	2,433,579
Consideration for annuities	.....	.....	370,443	.....
Total premium income	1,057,266	121,868	17,194,186	3,349,495
Increase in year	123,019	7,608	2,117,931	534,340
Interest and dividends	219,342	7,898	3,724,182	683,080
Rental receipts	810	21,883	757,629	1,759
Profit and loss account	.....	166	.....	568
Supplementary contracts	.....	.....	119,076	4,600
Other receipts	10,871	27,184	150,899	96,593
Total interest and other income	230,993	57,131	4,751,786	786,600
Increase in year	24,007	—32,583	592,330	118,725
Total income	1,288,259	178,999	21,945,972	4,136,095
Increase in year	147,026	—24,975	2,710,261	653,065
DISBURSEMENTS.				
Death claims paid	131,004	10,369	2,718,653	523,837
Matured endowments	8,000	.....	1,035,705	19,227
Paid to annuitants	.....	200	84,097	.....
Lapsed, surrendered and purchased pols.	96,376	13,617	2,672,947	427,278
Dividends to policyholders	64,256	12,244	2,052,120	144,025
Disability and double indemnity	726	.....	92,804	14,938
Total paid policyholders	300,362	36,430	8,656,326	1,129,305
Increase in year	2,022	—9,175	1,334,840	—54,609
Commissions—New	99,622	10,901	2,003,045	528,579
Commissions—Renewal	38,231	3,312	909,512	140,362
Commissions—Annuities	.....	.....	24,731	.....
Salaries and expenses of agents	33,824	5,145	122,549	121,608
Medical fees and inspections	15,341	2,280	236,804	85,657
Salaries of officers and employees	56,378	17,181	922,123	228,857
Rents	6,878	2,894	216,700	33,905
Real estate, repairs, etc	187	16,491	217,126	1,573
Other management expenses	29,831	5,079	506,566	156,776
Total management expenses	280,292	63,283	5,159,156	1,297,317
Paid on supplementary contracts	2,040	.....	40,657	7,352
Dividends to stockholders	7,000	.....	.....	120,000
Insurance taxes, licenses, fees and fines	11,728	4,787	400,492	87,238
Real estate taxes	.....	1,423	133,410	1,857
Profit and loss, etc	700	.....	162,733	.....
Total expenses, etc	301,760	69,493	5,896,448	1,513,764
Increase in year	29,428	.....	800,902	297,373
Total disbursements	602,122	105,923	14,552,774	2,643,069
Increase in year	31,450	.....	2,135,742	242,764
Income saved	686,137	73,076	7,393,198	1,593,026
Ledger assets end of year	4,448,638	487,981	72,403,932	12,304,384
ASSETS.				
Real estate owned	16,000	165,472	7,474,968	90,371
Real estate mortgages	1,208,181	6,000	31,908,189	6,583,147
Bonds owned	2,352,284	17,440	14,103,717	2,921,058
Stocks owned	.....	11,402	440,000	.....
Collateral loans	.....	31,000	3,826,050	51,500
Premium notes	70,853	5,748	928,723	245,921
Loans to policyholders	719,141	92,801	12,331,563	1,695,497
Cash in office and bank	13,025	55,077	1,274,560	441,817
Deferred and unpaid premiums	90,526	23,417	1,965,408	286,020
All other assets	59,788	8,065	1,112,766	410,532
Total admitted assets	4,529,798	416,422	75,365,944	12,725,863
Increase in year	664,853	34,708	7,655,125	1,554,602
Not admitted items	90,735	118,797	697,444	322,085
Gross assets	4,620,533	535,219	76,063,388	13,047,948

Peerless Life, Kansas City, Mo.	Penn Mut., Philadelphia, Pa.	Pennsylvania Mut., Philadelphia, Pa.*b*	Peoples Life, Chicago, Ill.	Peoples Life, Frankfort, Ind.	Peoples Mut. Benefit, Washington, D. C.*b*
$10,000	.....	.....	$200,000	$200,000	$50,000
13,356	$243,809,358	$648,759	837,361	2,471,458	750,388
7,782	5,746,022	29,146	54,485	134,969	.....
340	192,378	.....	214	3,094	.....
3,947	30,294,280	542,576	182,780	568,918	.....
212	414,623	.....	40	6,617	.....
.....	5,679,132	.....	29	21,301	.....
.....	526,762	2,482	.....	.....	.....
8,121	6,901,456	31,628	54,727	138,063	*h*988,399
4,160	35,951,749	542,577	182,821	596,837	*l*852,686
.....	328,515	.....	.....	.....	.....
12,281	43,181,711	574,205	237,548	734,900	1,841,085
.....	2,998,843	90,984	—27,546	60,395	335,750
580	13,412,524	14,581	69,465	146,840	44,022
.....	301,941	7,472	7,049	10,812	11,882
.....	493,646	557	.....	.....	526
.....	997,265	.....	.....	.....	.....
7,645	1,045,456	4,134	425	167	13,986
8,225	16,250,832	26,744	76,939	157,819	70,416
.....	1,659,714	—914	15,102	16,943	26,794
20,506	59,432,543	600,949	314,487	892,719	1,911,501
.....	4,658,557	90,070	—12,444	77,338	362,544
1,000	12,194,024	130,603	78,010	75,522	288,802
.....	3,411,821	.....	3,200	3,000	.....
.....	509,854	.....	.....	.....	.....
.....	6,583,355	.....	26,561	69,489	1,384
.....	9,219,551	9,024	1,512	22,859	.....
.....	46,523	.....	.....	717	339,089
1,000	31,965,128	139,627	109,283	171,587	629,275
.....	1,289,771	22,656	25,272	—8,806	136,643
5,863	2,671,168	12,846	31,708	107,726	112,972
299	2,270,496	2,538	2,697	17,944	.....
.....	14,131	.....	.....	.....	.....
.....	399,541	215,296	10	18,702	672,530
391	287,559	14,038	4,232	16,208	13,714
4,004	1,033,871	51,993	28,177	31,551	95,030
501	399,188	12,576	8,010	1,704	14,804
.....	153,770	3,393	.....	6,680	2,331
1,606	585,756	27,623	10,030	23,301	67,832
12,664	7,815,480	340,303	84,864	223,816	979,213
.....	766,237	6,959	.....	.....	.....
.....	.....	.....	.....	100,000	25,000
570	1,062,571	2,059	1,454	9,148	27,028
.....	43,177	9,290	.....	2,524	1,188
10	2,188	586	6	.....	.....
13,244	9,689,653	359,197	86,324	335,488	1,032,429
.....	1,103,460	41,612	—79,379	105,236	167,314
14,245	41,654,781	498,824	195,607	507,075	1,661,704
.....	2,393,231	64,268	—54,107	96,430	303,957
6,261	17,777,762	102,125	118,880	385,644	249,797
20,117	261,047,956	749,175	1,054,524	2.959,789	1,000,185
.....	2,133,483	471,812	450,000	100,000	68,255
9,250	117,536,801	25,000	152,365	2,219,496	486,151
4,857	86,611,002	148,850	67,039	50,000	354,097
.....	318,150	33,242	500	.....	.....
314	1,117,325	6,605	360,600	.....	.....
191	9,910,144	.....	15	35,280	.....
.....	38,477,355	26,516	83,219	509,050	.....
3,793	3,033,322	5,371	14.886	21,574	80,426
1,223	6,464,134	21,101	28,209	83,520	.....
75	4,534,336	7,628	9,057	48,762	14,070
19,704	270,136,060	746,125	1,165,890	3,067,682	1,002,999
.....	16,420,733	108,769	278,753	487,984	243,744
2,254	3,517,778	39,198	13,053	34,669	11,257
21,959	273,653,838	786,323	1,178,943	3,102,350	1,014,256

b—Transacts industrial insurance.

h—Health and accident. *l*—Life Income.

Year Ending December 31, 1923.		Oregon Life, Portland, Ore.	Our Home, Washington, D. C.	Pacific Mut., Los Angeles, Cal.	Pan-American New Orleans
LIABILITIES.					
Reserves		$3,759,333	$296,086	$65,800,812	$9,628,725
Reserve on supplementary contracts		18,261	.....	890,350	100,417
Unpaid losses and claims		3,021	4,000	290,951	227,304
Losses and claims resisted		.....	.....	210,292	31,458
Dividends to accumulate		19,081	47,299	633,152	448,974
Unpaid dividends		7,402	.....	20,569	236
Dividends apportioned		100,111	.....	1,824,989	5,498
Amounts set apart		100,000	.....	2,868,468	30,150
All other liabilities		60,284	3,277	996,480	547,746
Total liabilities		4,067,493	350,662	73,536,065	11,020,508
Increase in year		631,130	66,011	7,375,149	1,470,141
Unassigned funds and capital		462,304	65,760	1,829,879	1,705,355
Surplus apportioned		200,111	.....	4,693,457	35,648
Total surplus funds		662.415	65,760	6,523,336	1,741,003
Increase in year		113,986	—31,303	1,791,764	76,502
Gross surplus		753,150	184,557	7,220,780	2,063,088
NEW BUSINESS.†					
New Issues	Policies..	2,176	514	36,317	*cg* 11,041
	Amount.	5,843,268	1,162,841	102,208,629	28,557,381
Policies revived	Policies..	50	.....	513	1,567
	Amount.	224,409	.....	1,600,450	4,488,420
Policies increased	Policies..	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		24,047	.....	902,969	.....
Total new issues	Policies..	2,226	541	36,830	12,608
	Amount.	6,091,724	1,162,841	104,712,048	33,045,801
Increase in year	Policies..	—77	.....	8,460	4,608
	Amount.	†334,166	—73,659	20,467,474	12,145,468
TERMINATIONS.†					
By death	No.....	61	12	1,153	281
	Amount.	117,492	14,368	2,948,772	771,352
By maturity	No.....	6	.....	888	9
	Amount.	8,000	.....	1,031,234	19,000
By expiry	No.....	6	1	2,861	706
	Amount.	22,000	1,000	7,782,371	1,942,569
By surrender	No.....	128	35	3,775	941
	Amount.	222,750	59,113	10,867,273	2,345,525
By lapse	No.....	694	396	5,669	4,363
	Amount.	2,086,561	965,024	15,186,482	11,412,314
By change	No.....	.....	.....	.....	.....
	Amount.	50,579	.....	1,213,564	596,558
By disability	No.....	.....	.....	26	1
	Amount.	.....	.....	357,871	2,500
Total terminations	No.....	895	444	14,372	6,301
	Amount.	2,507,382	1,048,505	39,387,567	17,089,618
INSURANCE IN FORCE.†					
Whole life policies	No.....	8,696	1,962	121,657	34,745
	Amount.	20,628,397	2,805,363	312,428,626	74,851,068
Endowment policies	No.....	4,926	309	47,956	4,968
	Amount.	10,475,331	626,500	104,618,943	12,843,613
All other policies	No.....	253	272	25,889	5,166
	Amount.	1,192,750	661,250	77,871,335	18,249,371
Reversionary additions		100,785	47,299	4,121,257	12,609
Total in force	No.....	13,875	2,543	195,502	44,879
	Amount.	32,397,263	4,140,412	499,040,161	105,956,661
Increase in year	No.....	1,331	70	22,458	6,307
	Amount.	3,584,342	114,336	65,324,481	15,956,183
MISCELLANEOUS.					
Mean ledger assets		4,110,273	451,444	68,782,932	11,557,870
Mean admitted assets		4,197,371	399,068	71,538,381	11,948,562
Invested assets		4,376,278	384,941	72,270,111	12,075,512
Interest and rents earned		228,381	.....	4,597,010	693,986
Net assets over all liabilities ex. reserve		4,421,749	361,846	72,324,148	11,369,728
Mean reserves		3,478,062	288,297	62,418,804	9,036,187
Mean insurance in force		30,605,092	4,083,244	466,377,920	97,978,569
Death claims paid plus net exp. of mgt.		411,296	73,652	7,877,809	1,821,154
7½ per cent of renewal premiums		60,746	7,403	988,113	180,602

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Peerless Life, Kansas City, Mo.	Penn Mut., Philadelphia, Pa.	Pennsylvania Mut., Philadelphia, Pa.*b*	Peoples Life, Chicago, Ill.	Peoples Life, Frankfort, Ind.	Peoples Mut. Benefit, Washington, D. C.*b*
$6,239	$221,795,919	$609,982	$854,881	$2,496,243	$750,098
.....	7,622,079	.....	.....	4,463	.....
.....	1,161,584	11,367	7,978	1,143	1,601
.....	32,616	5,515	.....	.....	.....
.....	7,073,782	.....	128	64,704	.....
.....	1,240,251	.....	1,500	.....	.....
.....	10,979,454	.....	.....	2,100	.....
.....	18,357,097	.....	2,585	50,000	.....
2,029	1,873,278	11,673	13,110	37,288	43,309
8,268	270,136,060	638,537	880,182	2,655,941	795,008
.....	32,022,801	146,888	119,919	382,257	109,010
11,437	.....	107,588	285,708	411,740	207,991
.....	29,336,551	.....	2,585	52,100	.....
11,437	29,336,551	107,588	288,293	463,840	207,991
.....	907,981	—58,119	157,896	125,727	.....
13,691	32,854,329	146,786	301,346	498,509	219,248
		cbg	*cb*		*cb*
137	39,110	1,187	542	3,033	.....
322,600	188,796,196	1,088,898	1,699,372	5,406,303	.....
.....	195	263	60	35	.....
.....	801,141	225,000	49,960	75,650	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
137	39,305	1,450	602	3,068	.....
322,600	189,597,337	1,313,898	1,749,332	5,481,953	.....
.....	4,939	147	—3,201	—25	.....
.....	33,040,538	246,398	—2,380,957	65,200	.....
1	3,297	52	96	50	.....
1,000	12,248,791	43,250	74,445	78,091	.....
.....	1,989	.....	4	3	.....
.....	3,407,727	.....	3,200	3,000	.....
.....	3,830	.....	238	36	.....
.....	13,043,819	.....	105,220	45,470	.....
.....	7,756	34	127	267	.....
.....	26,085,547	28,000	111,722	501,096	.....
33	6,463	968	2,045	1,150	.....
114,500	23,080,135	951,501	2,457,945	2,146,445	.....
.....	2,223	.....	.....	.....	.....
.....	11,233,330	62,824	8,075	321,041	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
34	25,558	1,054	2,510	1,506	.....
115,500	89,099,349	1,085,575	2,760,607	3,095,143	.....
127	289,470	3,407	5,757	13,215	.....
221,600	1,029,610,019	2,865,613	4,971,917	21,979,603	.....
31	41,995	839	2,312	1,817	.....
99,500	95,414,050	613,160	1,612,825	2,675,988	.....
57	29,761	1	1,208	1,411	.....
148,500	132,814,010	500	758,170	2,348,899	.....
.....	4,580,188	.....	230	.....	.....
215	361,226	4,247	9,277	16,443	.....
469,600	1,262,418,267	3,479,273	7,343,142	27,004,490	.....
103	13,747	396	—1,908	1,562	.....
207,100	100,497,988	228,323	—1,011,275	2,386,810	.....
16,736	252,428,657	698,967	945,942	2,715,623	875,286
.....	261,925,693	691,740	1,026,513	2,823,689	881,127
18,230	259,133,636	719,281	1,047,774	2,936,400	988,929
.....	14,155,068	.....	59,257	169,841	59,663
17,676	251,132,470	717,570	1,143,174	2,960,083	958,089
.....	215,102,234	538,458	800,843	2,326,477	701,352
366,050	1,212,169,273	3,365,111	7,848,779	25,811,085	.....
13,664	20,009,504	470,906	162,874	299,338	1,268,015
295	2,272,071	40,693	13,708	42,669	.....

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Peoria Life, Peoria, Ill.	Philadelphia, Philadelphia, Pa.	Phoenix Mutual, Hartford, Conn.	Pilot Life, Greensboro, N. C.b
Capital stock	$225,000	$560,320	.....	$1,000,000
Ledger assets beginning of year	6,199,511	8,613,003	$65,571,078	4,872,988
INCOME.				
New premiums	591,096	298,786	1,619,112	284,454
New disability & double indem. prems.	33,997	13,198	75,794	14,676
Renewals	1,905,123	1,515,071	9,143,316	1,218,448
Renewal dis. & double indem. prems.	78,810	29,783	287,361	49,560
Premiums paid by dividends	30,455	125,264	1,177,294	122,560
Premiums paid by surrenders	38,736	2,721	278,702	.....
Total new premiums	664,538	326,744	2,051,932	301,252
Total renewals	2,013,680	1,658,080	10,529,648	1,388,445
Consideration for annuities	14,449	.....	1,225,116	1,269
Total premium income	2,692,667	1,984,824	13,806,696	1,690,966
Increase in year	405,759	46,475	1,434,084	128,252
Interest and dividends	213,328	467,806	3,543,866	291,317
Rental receipts	203,391	40,993	147,379	3,081
Profit and loss account	.....	1,130	5,313	.....
Supplementary contracts	18,736	2,687	208,165	.....
Other receipts	93,497	11,716	527,569	1,547
Total interest and other income	528,952	524,332	4,432,292	295,945
Increase in year	108,345	36,410	590,399	49,353
Total income	3,221,619	2,509,156	18,238,988	1,986,911
Increase in year	514,104	82,885	2,024,483	177,605
DISBURSEMENTS.				
Death claims paid	293,611	616,601	2,885,650	203,349
Matured endowments	4,601	8,179	1,162,057	5,048
Paid to annuitants	2,293	29	467,090	3,340
Lapsed, surrendered and purchased pols.	261,758	159,500	1,495,569	174,908
Dividends to policyholders	59,936	150,223	2,147,528	135,962
Disability and double indemnity	11,457	5,017	103,034	17,241
Total paid policyholders	633,656	939,549	8,260,928	539,848
Increase in year	103,913	—68,135	833,518	—36,902
Commissions—New	420,246	205,273	701,327	207,347
Commissions—Renewal	103,231	96,834	604,885	79,769
Commissions—Annuities	5,916	.....	34,160	.....
Salaries and expenses of agents	110,113	31,476	400,939	84,097
Medical fees and inspections	56,716	30,455	76,426	31,913
Salaries of officers and employees	180,027	152,211	523,471	106,319
Rents	20,340	26,992	60,000	6,140
Real estate, repairs, etc	80,227	15,707	78,316	2,416
Other management expenses	159,872	51,544	313,208	50,949
Total management expenses	1,136,688	610,492	2,792,732	568,950
Paid on supplementary contracts	21,424	3,711	96,408	.....
Dividends to stockholders	16,000	33,619	.....	42,025
Insurance taxes, licenses, fees and fines	35,498	45,047	370,985	17,412
Real estate taxes	24,209	11,424	56,393	372
Profit and loss, etc	.....	2,650	.....	.....
Total expenses, etc	1,233,819	706,943	3,316,518	628,759
Increase in year	268,309	—10,627	138,581	112,965
Total disbursements	1,867,475	1,646,492	11,577,446	1,168,607
Increase in year	372,222	—78,762	972,099	76,063
Income saved	1,354,144	862,664	6,661,542	818,304
Ledger assets end of year	7,565,734	9,473,504	72,159,875	5,700,440
ASSETS.				
Real estate owned	2,444,551	523,509	2,661,725	64,458
Real estate mortgages	3,290,462	3,627,950	40,294,586	3,453,991
Bonds owned	.....	3,097,834	16,181,439	179,000
Stocks owned	.....	18,688	1,136,331	199,515
Collateral loans	.....	.....	.....	800
Premium notes	306,404	67,434	12,325	.....
Loans to policyholders	1,116,136	1,796,868	11,059,158	1,388,799
Cash in office and bank	248,044	297,781	1,002,760	368,979
Deferred and unpaid premiums	218,157	126,860	1,328,341	201,349
All other assets	150,727	138,410	1,683,691	1,359,569
Total admitted assets	7,774,481	9,695,334	75,360,356	7,216,460
Increase in year	1,467,481	832,137	6,862,986	870,354
Not admitted items	203,555	117,451	421,249	82,833
Gross assets	7,978,036	9,812,785	75,781,605	7,299,293

Policyholders Nat'l, Sioux Falls, S. D.	Postal Life, New York, N. Y.	Prairie Life, Omaha, Neb.	Preferred Risk, Des Moines, Ia.	Presbyterian Ministers, Philadelphia, Pa.	Protective, Birmingham, Ala.
.....	$100,000	$100,000	$103,450	.....	$400,000
$93,120	10,016,881	605,573	197,432	$12,012,550	1,857,712
19,298	130,467	25,413	32,389	212,630	131,191
.....	.....	712	1,280	.....	.....
79,734	1,180,950	126,753	59,248	1,259,934	339,002
.....	.....	902	619	.....	1,706
.....	59,194	.....	.....	326,087	21,130
.....	17,814	8,568	113	34,248	6,850
19,298	157,032	34,601	33,669	572,965	138,041
79,734	1,231,392	127,747	59,981	1,259,934	361,838
.....	153	.....	.....	.....	.....
99,032	1,388,577	162,348	93,650	1,832,899	499,879
8,128	—165	609	19,630	111,046	86,943
5,019	341,994	32,482	10,517	483,656	122,572
.....	227,237	.....	.....	.....	2,546
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1,510	2,701	2,146	809	33,438	58,819
6,529	571,932	34,628	11,326	517,094	183,937
4,465	—9,355	1,438	3,936	46,509	68,524
105,561	1,960,509	196,976	104,976	2,349,993	683,816
12,593	—9,520	2,047	23,566	157,555	155,467
6,475	805,470	11,500	6,905	234,642	109,220
.....	215,549	.....	.....	237,262	2,866
.....	3,937	.....	.....	9,408	.....
4,352	365,504	44,099	5,983	398,478	48,981
.....	87,403	.....	.....	326,319	29,715
.....	500	222	50	.....	962
10,827	1,478,363	55,821	12,938	1,206,109	191,744
—1,632	—103,735	22,592	5,516	18,650	48,703
13,015	.....	18,039	22,175	.....	90,925
6,961	1,618	2,118	2,586	.....	12,832
.....	.....	.....	.....	.....	.....
7,702	.....	4,969	5,072	.....	19,816
668	11,648	2,721	3,350	5,206	13,065
8,361	113,571	21,460	9,580	76,887	35,676
1,620	33,616	2,054	2,160	9,036	1,789
.....	58,393	.....	.....	.....	20
4,047	120,197	12,180	4,244	30,638	10,290
42,374	339,043	63,541	49,167	121,767	184,413
.....	16,956	.....	.....	909	.....
.....	.....	.....	.....	.....	155,848
1,002	3,188	4,087	1,673	13,536	14,664
.....	69,781	83	.....	.....	3,152
.....	28,934	.....	.....	.....	6
43,376	457,902	67,711	50,840	136,212	358,083
—4,017	—9,827	—792	10,085	12,953	189,961
54,203	1,936,265	123,532	63,778	1,342,321	549,827
—5,649	—113,562	21,800	15,601	31,603	238,664
51,358	24,244	73,444	41,198	1,007,672	133,989
144,478	10,026,526	678,217	238,630	13,020,222	2,250,021
200	2,200,000	45,580	.....	296,054	77,760
30,175	3,313,155	350,974	132,600	156,410	1,343,305
.....	1,929,013	115,651	63,395	9,144,970	270,600
.....	1,331	.....	.....	32,027	.....
.....	.....	.....	.....	661	.....
7,228	199,325	2,994	2,076	.....	131,021
8,753	2,232,654	100,462	9,153	2,885,080	363,916
89,624	78,867	50,214	23,671	23,417	78,805
9,544	199,219	10,840	10,191	583,627	47,451
2,951	77,169	14,549	4,110	136,808	44,330
148,475	10,233,733	691,264	245,196	13,259,054	2,357,188
48,413	39,445	74,902	41,704	965,006	427,025
14,610	130,660	14,353	11,738[b]	546,450	33,190
163,085	10,361,393	705,617	256,934	13,805,504	2,390,378

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Peoria Life, Peoria, Ill.	Philadelphia, Philadelphia, Pa.	Phoenix Mutual, Hartford, Conn.	Pilot Life, Greensboro, N. C.*b*
Liabilities.					
Reserves		$6,738,644	$8,283,354	$63,358,391	$5,210,145
Reserve on supplementary contracts		198,227	79,938	1,025,403	60,511
Unpaid losses and claims		48,484	70,697	270,360	6,308
Losses and claims resisted		.....	30,138	.....	.....
Dividends to accumulate		106,061	115,015	3,849,238	8,170
Unpaid dividends		.....	.....	125,734	14,815
Dividends apportioned		6,631	122,043	2,236,259	188,768
Amounts set apart		113,395	75,881	.....	294,830
All other liabilities		135,684	106,671	752,539	237,138
Total liabilities		7,347,126	8,883,737	71,617,924	6,020,685
Increase in year		1,331,557	796,123	6,299,883	816,107
Unassigned funds and capital		427,355	811,597	3,742,432	1,195,775
Surplus apportioned		120,026	197,924	2,236,259	483,598
Total surplus funds		547,381	1,009,521	5,978,691	1,679,373
Increase in year		129,790	59,805	4,094,940	175,891
Gross surplus		750,936	1,126,972	6,399,940	1,762,206
New Business.†			*cg*		*cb*
New Issues	Policies.	9,112	4,252	13,547	4,325
	Amount	19,680,508	12,183,287	52,002,586	10,323,059
Policies revived	Policies.	83	115	83	413
	Amount	209,767	304,270	305,622	1,091,867
Policies increased	Policies.	.....	.....	.....	.....
	Amount	.....	.....	.....	.....
Dividend additions		6,284	24,901	.....	4,956
Total new issues	Policies.	9,195	4,367	13,630	4,738
	Amount	19,896,559	12,512,458	52,308,208	11,419,882
Increase in year	Policies.	2,575	—209	923	937
	Amount	5,242,906	—561,746	5,374,022	1,176,899
Terminations.†					
By death	No.	125	222	1,107	125
	Amount	330,729	618,004	3,040,800	198,382
By maturity	No.	3	6	683	5
	Amount	4,500	7,179	1,163,972	5,000
By expiry	No.	217	419	1,436	106
	Amount	397,760	823,811	3,112,627	207,333
By surrender	No.	721	182	2,463	584
	Amount	1,758,613	464,278	8,213,146	1,347,395
By lapse	No.	1,964	2,553	2,480	1,721
	Amount	4,800,800	7,339,943	9,327,361	4,290,035
By change	No.	.....	.....	.....	9
	Amount	245,924	630,050	957,913	653,953
By disability	No.	.....	.....	.....	.....
	Amount	.....	1,832	.....	.....
Total terminations	No.	3,030	3,382	8,169	2,550
	Amount	7,539,326	9,885,097	25,815,819	6,702,098
Insurance in Force.†					
Whole life policies	No.	35,585	16,965	18,084	19,281
	Amount	73,792,250	38,772,757	52,353,632	41,614,654
Endowment policies	No.	2,034	2,669	108,061	3,624
	Amount	3,264,968	4,967,703	256,145,517	8,321,382
All other policies	No.	1,716	5,492	14,795	1,720
	Amount	7,434,320	22,242,488	59,607,886	2,898,558
Reversionary additions		31,273	152,751	1,893,698	26,327
Total in force	No.	39,335	25,126	140,940	24,625
	Amount	84,522,811	66,135,699	370,000,733	52,860,921
Increase in year	No.	6,165	985	5,461	2,188
	Amount	12,357,233	2,627,361	26,492,389	4,717,784
Miscellaneous.					
Mean ledger assets		6,882,622	9,043,253	68,865,476	5,286,714
Mean admitted assets		7,090,740	9,279,265	71,928,863	6,781,283
Invested assets		7,404,709	9,396,162	72,149,032	5,668,940
Interest and rents earned		464,822	521,850	.....	312,780
Net assets over all liabilities ex. reserve		7,286,025	9,292,875	69,337,082	6,889,518
Mean reserves		6,110,030	7,900,687	60,858,514	4,872,653
Mean insurance in force		78,344,194	64,822,018	356,754,538	50,502,029
Death claims paid plus net exp. of mgt.		1,430,299	1,227,093	5,677,882	772,299
7½ per cent of renewal premiums		142,884	113,630	685,749	91,384

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Policyholders Natl., Sioux Falls, S. D.	Postal Life, New York, N. Y.	Prairie Life, Omaha, Neb.	Preferred Risk, Des Moines, Ia.	Presbyterian Ministers, Philadelphia, Pa.	Protective Birmingham, Ala.
$113,228	$9,349,807	$513,669	$134,724	$11,777,459	$1,684,914
.....	132,188	.....	798	189	6,108
.....	169,172	2,891	.....	48,041	1,000
.....	.....	6,650	.....	.....	.....
.....	64,411	.....	.....	.....	1,320
.....	57,300	.....	.....	.....	.....
.....	.....	.....	.....	348,079	38,049
.....	100,000	.....	.....	231,022	.....
2,269	102,065	8,228	2,795	109,525	35,178
115,497	9,974,943	531,438	138,317	12,514,315	1,766,569
40,296	115,403	63,886	44,087	913,337	136,626
32,978	255,790	159,825	106,879	744,739	590,619
.....	100,000	.....	.....	579,101	38,049
32,978	355,790	159,825	106,879	1,323,840	628,668
8,117	24,042	11,015	—2,383	—46,528	303,891
47,588	486,450	174,178	118,617	1,870,290	662,858
	cg				*cg*
108	1,794	423	661	1,792	1,950
97,500	4,221,741	1,116,000	1,267,778	4,799,750	3,987,355
15	71	14	3	129	513
67,500	140,150	34,500	5,000	287,500	1,127,347
.....	5	.....	.....	.....	.....
480,000	.....	.....	.....	23,545	.....
.....	15,619	.....	.....	524,324	.....
123	1,870	437	664	1,921	2,463
645,000	4,377,510	1,150,500	1,272,778	5,635,119	5,114,702
—31	201	†20	260	119	611
9,125	359,965	—38,500	233,386	742,310	580,336
2	348	6	5	124	41
8,000	797,725	11,500	11,485	236,262	126,789
.....	183	.....	.....	145	.....
.....	221,830	.....	.....	222,014	.....
.....	177	8	.....	4	3
.....	399,248	17,000	.....	5,000	10,000
9	535	32	37	281	384
35,000	979,026	69,500	58,500	892,195	690,053
55	266	258	200	341	1,002
241,000	822,306	749,252	380,907	830,500	3,465,721
.....	.....	.....	.....	.....	.....
.....	370,142	52,423	.....	.....	.....
.....	.....	.....	1	.....	.....
.....	.....	.....	1,000	.....	.....
66	1,509	304	243	895	1,430
284,000	3,591,277	899,675	451,892	2,185,972	4,292,563
26	18,226	1,572	1,272	10,683	7,080
130,000	33,080,904	3,186,889	2,492,379	23,116,988	12,184,904
14	2,511	781	279	9,083	1,539
67,500	3,590,050	1,739,000	635,750	17,082,418	3,438,174
506	1,780	314	172	.....	322
1,568,000	5,111,832	729,864	428,807	.....	1,125,550
.....	91,109	.....	.....	.....	.....
546	22,517	2,667	1,723	19,766	8,941
1,765,500	41,873,895	5,655,753	3,556,936	40,199,406	16,748,628
57	361	133	421	1,026	1,033
361,000	786,233	250,825	820,886	3,449,147	822,139
118,799	10,021,703	641,895	218,031	12,516,386	2,053,866
144,268	10,211,010	653,813	224,344	12,776,551	2,143,675
133,050	9,963,216	664,854	229,027	12,538,619	2,232,119
5,836	570,108	33,528	11,010	531,406	131,233
146,206	9,705,597	673,487	241,603	13,101,299	2,313,583
93,227	9,378,618	481,696	113,473	11,281,305	1,621,817
1,585,000	41,480,778	5,530,340	3,147,093	38,474,832	16,337,558
48,849	1,144,513	75,041	56,072	356,409	293,633
5,980	88,571	9,506	4,499	94,495	25,425

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Provident Life, Bismarck, N.D.	Provident L. & A., Chattanooga, Tenn.	Provident Mut., Philadelphia, Pa.	Providers Life, Chicago, Ill.*b*
Capital stock	$125,000	$300,000	.....	$145,960
Ledger assets beginning of year	992,151	1,378,348	$119,915,138	664,405
INCOME.				
New premiums	49,570	129,962	3,256,724	56,756
New disability & double indem. prems.	4,409	2,090	60,477	201
Renewals	281,360	292,553	17,112,656	233,610
Renewal dis. & double indem. prems.	11,255	1,895	78,631	269
Premiums paid by dividends	8,489	.....	3,110,912	80
Premiums paid by surrenders	240	.....	252,314	.....
Total new premiums	53,979	132,051	3,960,853	56,956
Total renewals	301,344	294,448	19,910,862	233,960
Consideration for annuities	.....	.....	210,492	.....
Total premium income	355,323	426,499	24,082,207	290,916
Increase in year	3,018	108,056	2,169,246	29,393
Interest and dividends	60,458	71,563	6,577,570	40,533
Rental receipts	.....	9,280	119,918	4,290
Profit and loss account	.....	983	1,007,461	2,044
Supplementary contracts	.....	.....	460,236	.....
Other receipts	24,724	.....	166,641	550
Total interest and other income	85,182	81,826	8,331,826	47,417
Increase in year	13,011	4,439	1,500,741	—73
Total income	440,505	508,325	32,414,033	338,333
Increase in year	16,029	112,495	3,669,987	29,320
DISBURSEMENTS.				
Death claims paid	54,279	82,275	5,113,041	54,449
Matured endowments	.....	.....	3,887,537	.....
Paid to annuitants	.....	120	141,457	.....
Lapsed, surrendered and purchased pols.	30,694	38,476	2,976,040	14,495
Dividends to policyholders	35,936	15	3,648,664	80
Disability and double indemnity	2,782	1,451	2,668	.....
Total paid policyholders	123,691	122,337	15,769,407	69,024
Increase in year	—10,710	46,025	1,185,946	11,073
Commissions—New	36,239	92,235	1,184,158	39,477
Commissions—Renewal	13,035	23,896	1,296,157	12,993
Commissions—Annuities	.....	.....	7,577	.....
Salaries and expenses of agents	16,140	11,124	373,603	9,537
Medical fees and inspections	10,350	19,100	115,999	4,794
Salaries of officers and employees	27,300	30,150	801,367	38,950
Rents	2,675	1,523	21,276	2,700
Real estate, repairs, etc	.....	.....	51,328	2,915
Other management expenses	10,758	13,559	340,514	13,436
Total management expenses	116,497	191,587	4,191,979	124,802
Paid on supplementary contracts	.....	.....	209,117	.....
Dividends to stockholders	9,632	.....	.....	.....
Insurance taxes, licenses, fees and fines	3,525	7,668	506,501	5,601
Real estate taxes	.....	.....	43,840	.....
Profit and loss, etc	.....	.....	2,703	255
Total expenses, etc	129,654	199,255	4,954,140	130,658
Increase in year	15,164	—59,605	—2,397,307	—4,933
Total disbursements	253,345	321,592	20,723,547	199,682
Increase in year	4,454	—13,580	—1,211,361	6,140
Income saved	187,160	186,733	11,690,486	138,651
Ledger assets end of year	1,179,312	1,841,599	131,564,604	803,055
ASSETS.				
Real estate owned	1,000	411,594	765,098	32,400
Real estate mortgages	608,313	376,412	41,216,871	267,810
Bonds owned	255,230	540,464	76,079,815	445,770
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	41,400	2,056,896	.....
Premium notes	33,473	34,184	.....	.....
Loans to policyholders	116,890	102,217	18,765,926	18,133
Cash in office and bank	93,117	94,705	827,300	21,194
Deferred and unpaid premiums	51,285	42,660	3,539,370	28,039
All other assets	29,546	220,604	2,098,365	15,965
Total admitted assets	1,188,854	1,864,240	145,349,641	829,311
Increase in year	178,522	428,321	11,719,701	126,828
Not admitted items	76,898	65,289	870,436	23,712
Gross assets	1,265,752	1,929,529	146,220,077	853,023

Prudential, Newark, N. J.*b*	Public Life, Chicago, Ill.*b*	Public Savings, Indianapolis, Ind.*b*	Puritan Life, Providence, R. I.	Quick Payment, St. Louis, Mo.*b*	Register Life, Davenport, Ia.
$2,000,000	$500,000	$144,505	$200,000	$20,000	.....
880,678,573	826,422	2,182,150	1,017,781	271,033	$3,393,572
16,521,831	83,380	177,625	24,641	105,131	130,761
528,755	4,296	960	.....	.....	1,202
228,080,575	119,950	1,662,739	138,338	249,331	522,468
1,196,955	.....	1,563	.....	.....	1,637
7,046,840	.....	.....	2,792	.....	130,610
.....	.....	.....	1,459	.....	.....
17,341,585	87,676	178,585	26,259	105,131	139,270
236,033,370	120,865	1,664,303	140,971	249,331	647,408
1,266,467	.....	.....	1,500	.....	.....
254,641,422	208,541	1,842,888	168,730	354,462	786,678
38,290,834	54,277	443,714	7,178	116,645	73,880
46,522,667	16,756	128,025	51,565	18,619	157,989
1,623,527	22,339	25,324	.....	216	2,941
.....	.....	.....	359	.....	.....
2,250,116	.....	.....	9,941	.....	.....
621,785	3,361	19,104	287	2,822	5,738
51,018,095	42,456	172,453	62,152	21,657	166,668
7,446,336	—18,473	35,384	13,435	802	—25,183
305,659,517	250,997	2,015,341	230,882	376,119	953,346
45,737,170	35,804	479,098	20,613	117,447	48,697
50,359,468	49,252	321,421	22,451	79,429	91,864
10,335,207	.....	.....	34,434	.....	40,000
273,075	.....	.....	580	.....	.....
12,831,682	1,345	34,590	6,531	.....	113,194
34,652,416	.....	.....	4,843	2,288	149,281
1,865,037	2,040	203	.....	.....	.....
110,316,885	52,637	356,214	68,839	81,717	394,339
23,277,383	13,989	123,953	14,109	40,960	—26,556
5,900,859	61,352	99,680	3,971	92,495	78,935
3,555,631	11,323	9,748	2,963	43,395	31,149
14,727	.....	.....	60	.....	.....
35,885,569	11,933	705,035	16,259	11,044	19,239
1,188,737	7,581	21,496	2,480	11,900	11,151
6,305,461	39,929	162,721	23,638	16,325	66,307
1,881,265	24,025	36,775	4,168	2,600	2,500
799,304	7,572	12,762	.....	49	193
3,285,644	26,135	86,695	12,191	11,568	37,309
58,817,197	189,850	1,134,912	65,730	189,376	246,783
1,616,676	.....	150	9,941	.....	1,770
460,000	.....	14,451	.....	.....	.....
5,669,616	2,060	9,052	4,067	2,136	12,144
604,634	1,164	6,297	.....	.....	5,940
942,077	5,001	7,794	7,807	2,019	1,629
68,110,200	198,075	1,172,656	87,545	193,531	268,266
7,366,576	—56,811	391,494	18,713	55,508	57,786
178,427,085	250,712	1,528,870	156,384	275,248	662,605
30,643,959	—42,822	515,447	32,822	96,468	31,230
127,232,432	285	486,471	74,498	100,871	290,741
1,007,291,499	833,324	2,747,620	1,093,926	403,534	3,775,389
15,300,009	375,346	400,157	.....	2,000	239,341
409,807,771	216,100	2,098,617	23,310	375,935	2,358,685
498,624,630	33,820	41,756	850,272	.....	383,639
848,130	18,750	.....	70,405	.....	.....
512,500	.....	.....	.....	1,034	.....
.....	273	2,922	.....	.....	34,581
68,424,633	2,210	68,120	130,068	11,762	714,081
11,144,095	7,932	131,051	18,104	12,803	8,781
18,202,883	36,359	119,056	40,922	117,416	74,794
16,548,169	47,242	38,179	13,477	7,714	193,477
1,039,412,823	738,032	2,899,858	1,146,558	528,664	4,010,379
133,015,598	34,752	607,933	87,976	192,412	414,598
7,058,677	177,272	51,846	11,248	52,543	38,425
1,046,471,500	915,304	2,951,704	1,157,806	581,207	4,148,804

b—Transacts industrial insurance.

Year Ending December 31, 1923.		Provident Life, Bismarck, N.D.	Provident L. & A., Chattanooga, Tenn.	Provident Mut., Philadelphia, Pa.	Providers Life, Chicago, Ill.*b*
Liabilities.					
Reserves		$801,142	$694,200	$128,944,771	$651,501
Reserve on supplementary contracts		5,140	7,386	1,654 212	.....
Unpaid losses and claims		.....	1,500	352,195	6,825
Losses and claims resisted		.....	1,000	4,898	.....
Dividends to accumulate		.....	.....	464,094	.....
Unpaid dividends		85,734	.....	379,218	.....
Dividends apportioned		.....	.....	4,618,900	.....
Amounts set apart		.....	.....	7,669,134	.....
All other liabilities		17,288	597,376	1,262,219	9,324
Total liabilities		909,304	1,301,462	145,349,641	667,650
Increase in year		162,199	346,110	11,719,701	149,140
Unassigned funds and capital		279,550	562,778	.....	161,661
Surplus apportioned		.....	.....	12,288,034	.....
Total surplus funds		279,550	562,778	12,288,034	161,661
Increase in year		16,322	82,211	2,278,962	22,312
Gross surplus		356,448	628,057	13,158,470	185,373
New Business.†			*cg*		*cb*
New Issues	Policies.	1,098	1,896	27,140	2,349
	Amount.	1,879,650	4,027,081	92,448,957	1,575,000
Policies revived	Policies.	31	196	1,061	136
	Amount.	74,500	214,513	3,293,992	47,950
Policies increased	Policies.	.....	.....	162	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	.....	653,869	.....
Total new issues	Policies.	1,129	2,092	28,363	2,485
	Amount.	1,954,150	4,241,594	96,396,818	1,622,950
Increase in year	Policies.	58	858	1,348	—1,030
	Amount.	2,400	1,699,263	9,202,019	—434,421
Terminations.†					
By death	No.	20	40	1,387	133
	Amount.	57,500	59,675	4,919,728	63,600
By maturity	No.	.....	.....	1,754	.....
	Amount.	.....	.....	3,838,504	.....
By expiry	No.	60	.....	344	150
	Amount.	160,000	.....	1,497,781	76,900
By surrender	No.	126	406	5,405	276
	Amount.	406,500	464,000	15,660,766	114,970
By lapse	No.	373	414	5,560	1,014
	Amount.	743,000	934,213	18,259,998	519,400
By change	No.	.....	.....	.....	.....
	Amount.	32,500	.....	4,729,600	38,964
By disability	No.	1	.....	.....	.....
	Amount.	1,000	.....	.....	.....
Total terminations	No.	580	860	14,450	1,573
	Amount.	1,400,500	1,457,888	48,906,377	813,835
Insurance in Force.†					
Whole life policies	No.	5,495	4,392	43,870	9,893
	Amount.	10,640,280	7,266,716	169,802,791	7,185,870
Endowment policies	No.	218	2,241	178,277	9,183
	Amount.	296,500	4,992,108	414,944,959	1,851,574
All other policies	No.	436	139	15,786	550
	Amount.	903,250	613,609	67,836,950	287,145
Reversionary additions		42	.....	5,025,090	.....
Total in force	No.	6,149	6,772	237,933	19,626
	Amount.	11,840,072	12,872,433	657,609,790	9,324,590
Increase in year	No.	549	1,232	13,913	912
	Amount.	553,650	2,783,706	47,491,441	809,115
Miscellaneous.					
Mean ledger assets		1,085,731	1,609,973	125,739,871	733,730
Mean admitted assets		1,099,593	1,650,079	139,489,790	765,897
Invested assets		1,106,579	1,787,420	131,508,217	787,814
Interest and rents earned		62,622	81,157	6,859,269	49,671
Net assets over all liabilities ex. reserve		880,692	1,256,978	141,232,805	813,162
Mean reserves		723,482	621,142	124,366,651	579,650
Mean insurance in force		11,563,247	11,480,580	633,864,069	8,920,032
Death claims paid plus net exp. of mgt.		170,776	273,862	9,305,020	179,251
7½ per cent of renewal premiums		21,102	21,941	1,283,449	17,521

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Prudential, Newark, N. J.*b*	Public Life, Chicago, Ill.*b*	Public Savings, Indianapolis, Ind.*b*	Puritan Life, Providence, R. I.	Quick Payment, St. Louis, Mo.*b*	Register Life, Davenport, Ia.
$931,886,794	$249,519	$2,494,424	$888,625	$414,983	$3,399,215
5,677,226	.....	1,679	.....	.....	27,498
5,471,160	.....	9,897	2,000	3,053	2,500
212,158	.....	270	.....	1,134	.....
469,971	.....	11,174	4,063	.....	43,597
1,534,263	.....	.....	269	.....	16,199
17,310,266	.....	.....	807	.....	165,000
15,498,579	.....	.....	9,054	.....	105,737
16,015,088	47,235	59,147	12,762	51,040	98,886
994,075,505	296,754	2,576,591	917,520	470,210	3,858,632
123,479,154	92,042	535,142	91,076	209,396	414,598
45,337,318	558,722	323,267	229,038	58,454	151,747
32,808,845	.....	.....	9,861	.....	270,737
78,146,163	558,722	323,267	238,899	58,454	422,484
7,709,935	—9,350	72,792	—3,131	—16,984	270,747
85,204,840	735,994	375,113	250,147	110,997	460,919
cbg	*cb*	*cb*		*cb*	
342,445	1,890	10,962	360	.....	1,875
536,785,831	2,336,090	8,876,843	1,119,114	.....	5,450,889
24,546	52	851	5	.....	15
42,024,542	65,000	615,250	12,000	.....	66,500
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
385,185	.....	.....	335	.....	13,852
366,991	1,942	11,813	365	.....	1,890
579,195,558	2,401,090	9,492,093	1,131,449	.....	5,531,241
54,796	—487	997	—44	.....	307
77,973,224	—1,004,160	1,139,313	—98,751	.....	894,122
14,264	23	142	12	.....	48
19,190,490	50,000	103,500	30,457	.....	85,842
8,853	.....	.....	10	.....	32
7,754,942	.....	.....	34,434	.....	40,000
46,228	.....	154	18	.....	58
66,786,089	.....	128,000	83,500	.....	189,495
17,721	4	87	26	.....	437
23,156,012	21,000	73,500	70,107	.....	1,170,923
57,071	867	5,785	76	.....	320
99,021,151	1,093,000	4,321,153	196,156	.....	877,516
.....	.....	.....	.....	.....	.....
3,002,802	21,500	26,403	4,738	.....	88,015
.....	.....	.....	.....	.....	1
1,141,887	.....	.....	.....	.....	3,000
144,867	894	6,168	142	.....	896
220,053,373	1,185,500	4,652,556	419,392	.....	2,454,791
1,533,416	2,295	22,477	1,185	.....	9,390
2,082,766,662	3,505,590	17,921,010	2,818,896	.....	19,628,674
590,086	1,649	3,516	1,179	.....	2,419
578,096,921	2,107,250	2,274,000	2,001,160	.....	5,637,122
180,487	72	1,687	206	.....	1,193
429,711,768	207,000	1,305,423	907,656	.....	3,906,125
3,009,788	.....	.....	1,821	.....	104,215
2,303,989	4,016	27,680	2,570	.....	13,002
3,093,585,139	5,819,840	21,500,433	5,729,533	.....	29,276,136
222,124	1,048	5,645	223	.....	994
359,142,185	1,215,590	4,839,537	712,057	.....	3,076,450
943,985,036	829,873	2,464,885	1,055,853	337,298	3,584,480
972,905,024	755,408	2,595,891	1,102,570	432,458	3,803,080
1,004,661,769	694,794	2,742,069	1,092,159	403,534	3,758,703
50,356,960	39,927	161,202	53,355	.....	183,094
1,010,032,947	808,241	2,817,791	1,127,524	473,437	3,821,709
871,079,688	194,675	2,230,580	844,032	317,029	3,251,472
2,914,014,046	5,212,045	19,080,664	5,373,504	.....	27,737,911
109,176,665	239,102	1,456,333	88,181	268,805	338,647
17,106,043	8,996	124,705	10,375	18,699	39,185

c—Policy exhibit includes ordinary business only. : *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Reinsurance, Des Moines, Ia.	Reliable Life, A., St. Louis, Mo.*b*	Reliance Life, Pittsburgh, Pa.	Republic Life, Des Moines, Ia.
Capital stock	$500,000	$100,000	$1,000,000	.....
Ledger assets beginning of year	1,187,900	203,938	20,752,385	$8,549
INCOME.				
New premiums	74,388	11,817	1,758,378	20,910
New disability & double indem. prems.	35,854	.....	49,931	723
Renewals	210,543	622,540	6,241,373	3,726
Renewal dis. & double indem. prems.	32,675	.....	95,373	7
Premiums paid by dividends	.....	.....	162,218	.....
Premiums paid by surrenders	.....	.....	.....	.....
Total new premiums	110,242	11,817	1,970,527	21,633
Total renewals	243,219	622,540	6,336,746	3,732
Consideration for annuities	.....	.....	44,028	.....
Total premium income	353,461	634,357	8,351,301	25,365
Increase in year	19,269	157,917	964,820	13,010
Interest and dividends	62,754	7,611	1,156,413	160
Rental receipts	.....	4,901	10,500	.....
Profit and loss account	.....	135	14,748	.....
Supplementary contracts	.....	.....	28,766	.....
Other receipts	.....	437	110,292	7,041
Total interest and other income	62,754	13,084	1,320,719	7,201
Increase in year	4,457	2,343	253,548	—320
Total income	416,215	647,441	9,672,020	32,566
Increase in year	23,726	160,260	1,218,368	12,690
DISBURSEMENTS.				
Death claims paid	116,268	59,499	1,271,202	2,425
Matured endowments	.....	.....	73,638	.....
Paid to annuitants	.....	.....	11,313	.....
Lapsed, surrendered and purchased pols.	2,761	765	472,914	.....
Dividends to policyholders	.....	.....	726,069	.....
Disability and double indemnity	53,707	214,708	35,159	.....
Total paid policyholders	172,736	274,972	2,590,295	2,425
Increase in year	40,799	.....	360,048	1,925
Commissions—New	6,849	206,622	1,142,411	11,562
Commissions—Renewal	8,830	.....	365,132	2
Commissions—Annuities	.....	.....	1,288	.....
Salaries and expenses of agents	3,060	43,208	358,888	218
Medical fees and inspections	140	19	159,215	1,360
Salaries of officers and employees	31,787	48,039	239,636	4,814
Rents	3,267	5,767	47,992	1,110
Real estate, repairs, etc	.....	1,695	250	.....
Other management expenses	10,211	8,127	120,384	2,143
Total management expenses	64,144	313,477	2,435,196	21,209
Paid on supplementary contracts	847	.....	60,000	.....
Dividends to stockholders	60,000	.....	9,075	.....
Insurance taxes, licenses, fees and fines	13,677	5,457	171,233	144
Real estate taxes	.....	705	4,965	.....
Profit and loss, etc	.....	329	18,000	1,964
Total expenses, etc	138,668	319,968	2,698,469	23,317
Increase in year	23,194	.....	310,603	6,989
Total disbursements	311,404	594,940	5,288,764	25,742
Increase in year	63,993	129,684	670,651	8,914
Income saved	104,811	52,501	4,383,256	6,824
Ledger assets end of year	1,292,711	256,440	25,266,433	15,373
ASSETS.				
Real estate owned	.....	69,666	190,000	.....
Real estate mortgages	967,240	.....	1,262,941	7,200
Bonds owned	73,918	167,175	17,874,024	1,689
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	.....	.....	.....
Premium notes	.....	.....	1,703,260	.....
Loans to policyholders	.....	999	3,294,981	442
Cash in office and bank	239,747	21,656	692,265	101
Deferred and unpaid premiums	27,575	31,674	708,095	1,947
All other assets	45,663	1,989	455,110	203
Total admitted assets	1,354,143	293,159	26,180,676	11,582
Increase in year	117,241	83,784	4,428,761	5,604
Not admitted items	5,655	23,916	498,571	6,634
Gross assets	1,359,798	617,075	26,679,247	18,216

b—Transacts industrial insurance.

Reserve Loan, Indianapolis, Ind.	Rockford Life, Rockford, Ill.	Roman Standard, Manistee, Mich.	Royal Union,* Des Moines, Ia.	St. Joseph, St. Joseph, Mo.	St. Louis Mut., St. Louis, Mo.
$200,000	$200,000	.....	$250,000	$100,000	.....
6,025,408	1,068,335	.....	2,268,810	1,440,774	$1,882,633
436,947	75,668	.....	399,758	81,647	28,463
14,511	2,434	.....	13,281	84	101
1,192,789	258,164	.....	616,625	351,703	220,895
22,013	1,446	.....	13,554	.....	53,854
3,459	.....	.....	8,426	1,168	2,409
82,550	.....	.....	2,093	6,609	.....
525,736	78,102	.....	413,055	88,728	30,974
1,226,533	259,610	.....	640,682	352,483	274,750
.....	.....	.....	.....	.....	.....
1,752,269	337,712	.....	1,053,737	441,211	305,724
176,351	50,391	.....	278,988	33,180	13,098
379,664	64,564	.....	112,710	79,642	109,884
12,868	.....	.....	272	.....	4,695
.....	.....	.....	.....	.....	.....
.....	.....	.....	21,088	.....	.....
40,169	92	.....	12,581,846	8,969	3,929
432,701	64,656	.....	12,715,916	88,611	118,508
46,403	—2,151	.....	11,750,029	30,889	9,504
2,184,970	402,368	.....	13,769,653	529,822	424,232
222,754	48,240	.....	12,029,017	64,069	22,602
220,324	42,211	.....	249,336	47,576	93,887
.....	1,000	.....	5,407	.....	11,000
.....	.....	.....	.....	.....	.....
284,808	32,672	.....	143,660	70,410	16,871
89,265	2,339	.....	24,579	12,983	58,182
1,226	.....	.....	4,890	.....	405
595,623	78,222	.....	427,872	130,969	180,345
—168,821	16,354	.....	144,266	46,478	—2,182
351,658	59,684	.....	291,964	47,845	16,655
53,465	12,661	.....	36,738	19,985	10,781
.....	.....	.....	.....	.....	.....
29,809	8,849	.....	54,874	8,329	7,619
53,617	6,883	.....	25,214	4,746	5,033
155,393	21,080	.....	104,501	27,527	19,808
12,000	2,409	.....	7,771	1,080	4,500
4,688	.....	.....	162	.....	3,131
47,691	13,772	.....	73,067	10,503	12,365
708,321	125,338	.....	594,291	120,015	79,892
5,017	.....	.....	22,460	.....	100
20,000	12,018	.....	.....	6,000	.....
51,009	7,113	.....	21,885	7,647	4,753
3,807	.....	.....	436	.....	1,340
3,811	.....	.....	119,866	.....	782
791,964	144,469	.....	758,938	133,662	86,867
4,800	21,950	.....	213,847	20,685	16,743
1,387,587	222,691	.....	1,186,810	264,631	267,212
—164,021	38,304	.....	358,113	67,163	14,561
797,383	179,677	.....	12,582,843	265,191	157,020
6,822,714	1,248,011	.....	14,853,012	1,440,774	2,039,653
215,132	.....	.....	465,610	.....	83,475
4,700,943	1,075,969	.....	11,177,660	1,312,514	1,341,518
175,208	34,548	.....	284,613	.....	154,700
.....	.....	.....	.....	.....	.....
50,000	.....	.....	.....	.....	14,000
37,355	16,980	.....	165,628	47,493	408,486
1,255,106	80,229	.....	2,289,531	238,487	.....
334,525	10,059	.....	420,005	67,675	37,123
177,767	41,685	.....	233,870	16,808	30,508
140,860	19,361	.....	774,876	91,319	32,106
7,086,896	1,278,831	.....	15,811,793	1,774,296	2,101,916
808,782	178,019	.....	13,422,999	298,869	169,576
86,663	37,233	.....	86,721	48,413	9,591
7,173,559	1,316,064	.....	15,898,514	1,822,709	2,111,507

* Formerly State Life, of Iowa, which merged with Royal Union Mutual.

Year Ending December 31, 1923.		Reinsurance, Des Moines, Ia.	Reliable L. & A., St. Louis, Mo.*b*	Reliance Life, Pittsburgh, Pa.	Republic Life, Des Moines, Ia.
LIABILITIES.					
Reserves		$250,466	$144,344	$22,276,393	$8,051
Reserve on supplementary contracts		4,305	.....	282,292	.....
Unpaid losses and claims		60,647	2,100	112,724	.....
Losses and claims resisted		.....	.....	.....	.....
Dividends to accumulate		.....	.....	421,136	.....
Unpaid dividends		.....	.....	4,824	.....
Dividends apportioned		.....	.....	173,865	.....
Amounts set apart		15,502	.....	722,556	.....
All other liabilities		23,223	8,296	573,694	1,681
Total liabilities		354,143	154,740	24,567,484	9,732
Increase in year		96,258	54,179	4,269,760	4,333
Unassigned funds and capital		1,000,000	138,419	1,613,192	1,850
Surplus apportioned		15,502	.....	896,421	.....
Total surplus funds		1,015,502	138,419	2,509,613	1,850
Increase in year		36,485	29,605	382,759	1,270
Gross surplus		1,021,157	162,335	3,008,184	8,484
NEW BUSINESS.†			*cb*		
New Issues	Policies.	2,763	.....	22,814	353
	Amount.	14,557,160	.....	54,950,849	750,734
Policies revived	Policies.	62	.....	192	.....
	Amount.	217,433	.....	515,500	.....
Policies increased	Policies.	.....	.....	34	3
	Amount.	.....	.....	.....	4,278
Dividend additions		.....	.....	.....	.....
Total new issues	Policies.	2,825	.....	23,040	356
	Amount.	14,774,593	.....	55,466,349	755,012
Increase in year	Policies.	594	.....	3,209	130
	Amount.	1,265,180	.....	6,515,251	350,854
TERMINATIONS.†					
By death	No.	20	.....	545	4
	Amount.	123,145	.....	1,365,876	4,750
By maturity	No.	.....	.....	44	.....
	Amount.	.....	.....	79,776	.....
By expiry	No.	.....	.....	790	.....
	Amount.	.....	.....	1,969,762	.....
By surrender	No.	4	.....	644	.....
	Amount.	44,500	.....	1,494,019	.....
By lapse	No.	1,737	.....	10,841	165
	Amount.	9,398,181	.....	25,882,643	269,999
By change	No.	.....	.....	.....	.....
	Amount.	.....	.....	574,152	.....
By disability	No.	.....	.....	1	.....
	Amount.	.....	.....	1,000	.....
Total terminations	No.	1,761	.....	12,865	169
	Amount.	9,565,826	.....	31,367,228	274,749
INSURANCE IN FORCE.†					
Whole life policies	No.	202	.....	91,226	171
	Amount.	852,224	.....	200,401,091	179,100
Endowment policies	No.	55	.....	15,963	262
	Amount.	250,750	.....	28,464,216	628,189
All other policies	No.	6,237	.....	5,959	79
	Amount.	34,196,094	.....	25,593,767	162,699
Reversionary additions		.....	.....	1,410,612	.....
Total in force	No.	6,494	.....	113,148	512
	Amount.	35,299,068	.....	255,869,686	969,988
Increase in year	No.	1,064	.....	10,175	187
	Amount.	5,208,767	.....	24,099,121	480,263
MISCELLANEOUS.					
Mean ledger assets		1,240,305	230,189	23,009,409	11,961
Mean admitted assets		1,295,522	251,267	23,966,295	8,780
Invested assets		1,289,246	256,440	25,108,600	9,313
Interest and rents earned		65,813	.....	1,191,527	419
Net assets over all liabilities ex. reserve		1,265,968	462,763	24,786,006	9,901
Mean reserves		232,225	.....	20,442,596	6,011
Mean insurance in force		32,694,684	.....	243,820,125	729,856
Death claims paid plus net exp. of mgt.		180,412	372,976	3,706,398	23,634
7½ per cent of renewal premiums		15,791	46,690	468,103	279

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Reserve Loan, Indianapolis, Ind.	Rockford Life, Rockford, Ill.	Roman Standard, Manistee, Mich.	Royal Union,* Des Moines, Ia.	St. Joseph, St. Joseph, Mo.	St. Louis Mutual, St. Louis, Mo.
$5,836,701	$940,744	.....	$13,169,036	$1,208,747	$1,862,932
12,591	.....	.....	238,750	.....	939
28,500	1,000	.....	52,658	4,500	1,172
46,237	.....	.....	.....	.....	.....
4,997	.....	.....	652,835	668	9,153
584	.....	.....	57,637	3,813	5,127
13,658	.....	.....	238,338	24,661	63,293
170,627	.....	.....	600,000	197,613	.....
421,754	15,685	.....	194,805	34,264	21,562
6,535,649	957,429	.....	15,204,059	1,474,267	1,964,978
721,143	159,427	.....	13,391,689	287,592	152,003
551,247	321,402	.....	607,734	300,029	136,938
184,285	.....	.....	838,338	222,274	63,293
735,532	321,402	.....	1,446,072	522,303	200,221
134,656	18,592	.....	869,198	92,270	21,685
822,195	358,635	.....	1,532,793	570,716	209,822
6,937	1,510	.....	46,207	772	502
14,290,644	3,571,025	.....	86,605,117	2,156,905	873,500
193	8	.....	235	3	4
455,330	14,000	.....	487,323	25,000	6,000
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	26,514	.....	240,865	.....	4,866
7,130	1,518	.....	46,442	775	506
14,745,974	3,611,539	.....	87,333,305	2,181,905	884,366
1,687	299	.....	35,536	241	96
4,678,950	719,135	.....	66,862,018	343,675	90,257
127	23	.....	124	17	47
232,100	53,500	.....	270,660	56,000	98,579
.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	11,000
174	54	.....	793	19	16
308,005	94,000	.....	1,137,669	53,832	23,000
896	117	.....	964	148	71
2,188,972	266,288	.....	1,688,203	376,000	127,155
2,718	706	.....	1,624	190	115
6,342,843	1,646,964	.....	3,740,209	496,500	157,500
.....	.....	.....	130	.....	.....
171,361	63,832	.....	670,521	23,339	2,000
1	.....	.....	.....	.....	.....
2,500	.....	.....	.....	.....	.....
3,916	900	.....	3,635	374	256
9,245,781	2,124,584	.....	7,507,262	1,005,671	419,234
28,611	6,599	.....	43,581	4,375	4,726
52,311,853	10,193,754	.....	80,439,200	10,756,767	8,454,823
373	661	.....	9,613	151	575
631,135	1,073,608	.....	17,722,962	630,418	854,041
1,374	450	.....	4,727	77	59
3,594,968	1,296,534	.....	11,044,766	214,500	115,000
26,581	94,079	.....	240,865	.....	36,719
30,358	6,710	.....	57,921	4,603	5,360
56,564,537	12,657,975	.....	109,447,793	11,601,685	9,460,583
3,214	618	.....	42,807	401	250
5,500,193	1,486,955	.....	79,826,043	1,176,234	465,132
6,424,061	1,158,173	.....	8,560,911	1,573,369	1,961,143
6,682,505	1,189,821	.....	9,100,293	1,624,861	1,050,958
6,760,102	1,215,901	.....	14,828,711	1,661,366	2,039,303
394,370	69,395	.....	779,329	106,155	117,132
6,572,233	1,262,146	.....	14,615,108	1,731,050	2,063,163
5,547,689	862,325	.....	7,369,056	1,109,301	1,789,436
53,814,440	11,914,497	.....	69,534,771	11,013,568	9,228,016
928,645	167,549	.....	843,627	167,591	173,779
89,459	25,328	.....	46,247	26,378	16,567

* Formerly State Life, of Iowa, which merged with Royal Union Mutual.
c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	San Jacinto, Beaumont, Tex.	Scranton Life, Scranton, Pa.	Security L. & T., Winston-Salem, N. C.	Security Life, Chicago, Ill.
Capital stock	$200,000	$340,000	$250,000	$220,000
Ledger assets beginning of year	1,067,876	5,351,400	304,394	5,199,520
INCOME.				
New premiums	119,540	161,726	165,403	331,489
New disability & double indem. prems.	1,147	1,642	7,334	9,691
Renewals	235,178	943,547	162,527	977,016
Renewal dis. & double indem. prems.	1,023	195	10,298	16,134
Premiums paid by dividends	1,376	50,657	16,728	.....
Premiums paid by surrenders	.....	16,076	.....	851
Total new premiums	120,677	181,289	172,737	341,180
Total renewals	237,577	992,554	189,553	994,001
Consideration for annuities	.....	.....	.....	25,039
Total premium income	358,254	1,173,843	362,290	1,360,220
Increase in year	59,842	80,591	145,164	148,168
Interest and dividends	13,900	244,225	18,289	284,793
Rental receipts	75,044	78,648	.....	.....
Profit and loss account	.....	690	.....	15,838
Supplementary contracts	.....	.....	.....	4,500
Other receipts	12,071	30,333	100,175	4,153
Total interest and other income	101,015	353,896	118,464	309,284
Increase in year	70,595	12,946	105,204	36,653
Total income	459,269	1,527,739	480,754	1,669,504
Increase in year	130,437	93,537	250,368	184,821
DISBURSEMENTS.				
Death claims paid	45,007	204,866	32,772	233,370
Matured endowments	.....	8,575	.....	1,000
Paid to annuitants	.....	.....	.....	.....
Lapsed, surrendered and purchased pols.	27,446	133,483	1,750	236,227
Dividends to policyholders	1,784	113,677	16,966	416
Disability and double indemnity	399	1,448	3,122	34,119
Total paid policyholders	74,636	462,049	54,610	505,132
Increase in year	36,601	93,298	24,747	167,119
Commissions—New	78,146	113,210	107,135	264,257
Commissions—Renewal	1,504	62,100	18,229	42,796
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	14,291	41,340	6,134	17,617
Medical fees and inspections	13,002	16,318	14,480	48,821
Salaries of officers and employees	42,075	83,742	26,137	88,704
Rents	5,600	6,000	1,178	15,595
Real estate, repairs, etc	31,629	25,288	.....	.....
Other management expenses	41,476	32,658	7,875	66,919
Total management expenses	227,723	380,656	181,168	544,709
Paid on supplementary contracts	.....	725	.....	13,909
Dividends to stockholders	15,960	13,600	8,250	22,000
Insurance taxes, licenses, fees and fines	647	20,986	3,632	38,776
Real estate taxes	8,422	10,481	.....	.....
Profit and loss, etc	294	.....	.....	.....
Total expenses, etc	253,046	426,448	193,050	619,394
Increase in year	85,113	35,410	51,183	97,052
Total disbursements	327,682	888,497	247,660	1,124,526
Increase in year	121,714	128,708	75,930	264,171
Income saved	131,587	638,242	233,094	544,978
Ledger assets end of year	1,544,461	6,001,282	637,488	5,457,109
ASSETS.				
Real estate owned	1,360,182	759,661	3,461	8,434
Real estate mortgages	16,602	488,299	462,234	1,754,571
Bonds owned	.....	3,233,456	.....	2,372,472
Stocks owned	.....	26,922	.....	.....
Collateral loans	.....	197,537	.....	28,500
Premium notes	17,537	27,711	.....	23,818
Loans to policyholders	138,672	924,408	8,888	1,134,197
Cash in office and bank	145,486	262,720	145,342	100,325
Deferred and unpaid premiums	37,634	124,747	36,539	157,035
All other assets	13,767	79,740	4,384	88,663
Total admitted assets	1,729,880	6,125,201	662,848	5,668,015
Increase in year	554,585	664,340	332,753	530,806
Not admitted items	40,824	130,035	32,767	84,083
Gross assets	1,770,704	6,255,236	695,615	5,752,098

Security Mut., Binghamton, N. Y.	Security Mut., Lincoln, Neb.	Service Life, Lincoln, Neb.	Shenandoah, Roanoke, Va.	Southeastern, Greenville, S. C.	Southern, Nashville, Tenn.*b*
.....	$107,161	$100,000	$500,000	$100,000	$173,702
$12,131,041	2,745,474	125,000	1,631,855	1,881,961	1,469,590
420,364	100,774	8,332	286,490	135,686	32,251
16,572	8,520	.....	3,221	.....	.....
1,940,168	380,078	.....	480,419	417,718	1,133,035
20,029	11,634	.....	9,067	.....	.....
113,930	19,618	.....	1,171	.....	.....
87,878	935	.....	88	3,460	.....
546,544	118,853	8,332	289,799	139,146	32,251
2,052,399	402,706	.....	490,656	417,718	1,133,035
.....	.....	.....	.....	.....	.....
2,598,943	521,559	8,332	780,455	556,864	1,165,286
193,093	49,334	8,332	160,416	104,228	369,574
605,736	114,915	.....	100,600	117,616	46,950
80,615	81,309	.....	158	16,274	4,377
.....	.....	.....	.....	5,390	110,500
11,162	.....	.....	4,325	2,484	.....
6,226	4,413	.....	17,747	.....	61,606
703,739	200,637	.....	122,830	141,764	223,433
14,053	8,141	.....	26,954	33,332	—708,813
3,302,682	722,196	8,332	903,285	698,628	1,388,719
207,146	57,475	8,332	187,370	137,560	—339,239
652,521	57,116	.....	106,569	125,006	285,633
307,011	2,000	.....	.....	2,000	.....
4,123	1,703	.....	.....	94	6,334
611,966	158,566	.....	27,913	64,710	463,797
189,963	74,105	.....	6,074	.....	.....
13,195	1,784	.....	2,798	1,556	6,143
1,778,779	295,274	.....	143,354	193,360	761,907
188,349	68,577	.....	73,877	73,579	524,132
177,382	88,564	5,632	188,248	80,075	15,038
106,253	12,993	.....	14,282	25,421	26,502
.....	.....	.....	.....	.....	.....
163,924	1,697	1,739	35,832	8,235	559,611
38,067	10,221	214	18,950	11,121	14,511
193,996	42,321	240	62,530	60,525	46,168
55,314	10,285	475	3,957	6,000	14,016
46,871	27,474	.....	61	5,673	2,866
133,068	15,993	1,125	29,771	34,149	66,193
914,825	209,548	9,425	353,631	231,199	744,905
6,496	632	.....	450	2,618	.....
.....	.....	.....	30,000	20,000	28,880
55,226	7,960	203	21,927	15,186	16,003
20,879	9,913	.....	.....	1,205	7,761
9,270	.....	.....	.....	5,033	.....
1,006,696	228,053	9,628	406,008	275,241	797,549
92,003	18,655	9,628	33,734	65,501	227,144
2,785,475	523,327	9,628	549,362	468,607	1,559,456
280,352	87,232	9,628	107,611	139,080	751,276
517,207	198,869	—1,296	354,923	230,261	—170,737
12,651,495	2,944,342	123,703	1,985,778	2,119,981	1,313,701
859,600	634,702	.....	3,000	312,438	90,000
4,909,736	1,275,957	25,625	1,501,790	950,571	668,364
4,176,727	273,110	10,000	65,514	73,549	154,400
28,675	.....	.....	5,198	51,746	27,368
.....	.....	.....	80,012	29,981	3,216
53,736	36,057	.....	52,302	56,818	614
2,372,026	507,276	.....	76,007	593,810	241,635
309,277	159,429	88,078	164,716	34,924	93,985
380,942	50,863	.....	46,194	40,719	45,854
253,162	46,085	1,980	24,356	33,036	24,157
13,343,880	2,983,479	125,683	2,019,089	2,177,592	1,349,593
542,162	189,030	125,683	371,699	239,631	—204,670
165,129	68,967	.....	45,883	34,820	35,106
13,509,009	3,052,446	125,683	2,064,972	2,212,412	1,384,699

b—Transacts industrial insurance.

Year Ending December 31, 1923.		San Jacinto, Beaumont, Tex.	Scranton Life, Scranton, Pa.	Security L. & T., Winston-Salem, N. C.	Security Life, Chicago, Ill.
LIABILITIES.					
Reserves		$686,624	$5,436,458	$299,797	$4,967,461
Reserve on supplementary contracts		5,172	12,847	2,318	80,953
Unpaid losses and claims		4,000	14,894	.....	26,134
Losses and claims resisted		.....	.....	.....	15,000
Dividends to accumulate		.....	69,884	254	4,231
Unpaid dividends		.....	.....	1,198	.....
Dividends apportioned		.....	22,186	7,198	.....
Amounts set apart		15,000	16,148	3,766	65,485
All other liabilities		759,437	53,205	8,959	78,573
Total liabilities		1,470,233	5,625,622	323,490	5,237,837
Increase in year		538,443	624,706	154,641	522,814
Unassigned funds and capital		259,647	499,579	339,358	430,178
Surplus apportioned		15,000	38,334	10,964	65,485
Total surplus funds		274,647	537,913	350,322	495,663
Increase in year		31,142	41,817	182,798	—14,522
Gross surplus		315,471	667,948	383,089	579,746
NEW BUSINESS.†					
New Issues	Policies.	2,130	2,093	2,171	6,669
	Amount.	4,627,360	4,596,536	5,497,067	12,219,468
Policies revived	Policies.	10	596	38	272
	Amount.	24,000	1,537,375	107,150	578,658
Policies increased	Policies.	.....	.....	1	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	3,466	.....	.....
Total new issues	Policies.	2,140	4,689	2,210	6,941
	Amount.	4,651,360	6,137,377	5,604,217	12,798,126
Increase in year	Policies.	252	184	701	1,232
	Amount.	263,976	652,514	2,030,205	1,546,170
TERMINATIONS.†					
By death	No.	34	112	11	123
	Amount.	65,430	198,866	34,000	230,192
By maturity	No.	.....	9	.....	1
	Amount.	.....	8,550	.....	1,000
By expiry	No.	149	23	.....	209
	Amount.	258,691	46,000	.....	341,766
By surrender	No.	93	307	5	481
	Amount.	263,230	595,431	13,000	1,088,866
By lapse	No.	644	1,244	598	2,440
	Amount.	1,418,436	3,009,075	1,352,809	4,938,435
By change	No.	.....	.....	.....	100
	Amount.	33,400	252,764	44,479	499,175
By disability	No.	.....	.....	.....	1
	Amount.	.....	.....	.....	1,500
Total terminations	No.	920	1,695	614	3,355
	Amount.	2,039,187	4,110,686	1,434,288	7,100,934
INSURANCE IN FORCE.†					
Whole life policies	No.	6,157	11,351	3,708	15,210
	Amount.	13,563,881	22,756,453	8,906,815	26,598,718
Endowment policies	No.	52	4,945	463	9,305
	Amount.	116,707	7,724,037	1,150,250	16,791,030
All other policies	No.	430	226	178	1,709
	Amount.	1,327,175	556,242	958,212	3,635,241
Reversionary additions		.....	17,080	.....	.....
Total in force	No.	6,639	16,522	4,349	26,224
	Amount.	15,007,763	31,053,812	11,015,277	47,024,989
Increase in year	No.	1,220	994	1,596	3,586
	Amount.	2,612,173	2,026,691	4,169,929	5,697,192
MISCELLANEOUS.					
Mean ledger assets		1,306,168	5,676,641	470,941	5,199,520
Mean admitted assets		1,452,587	5,793,031	496,471	5,402,612
Invested assets		1,508,129	5,919,832	618,855	5,402,093
Interest and rents earned		89,199	336,182	20,280	289,775
Net assets over all liabilities ex. reserve		961,271	5,974,369	226,350	5,463,124
Mean reserves		602,909	5,079,049	8,930,312	4,705,280
Mean insurance in force		13,701,676	30,040,466	.....	44,176,393
Death claims paid plus net exp. of mgt.		272,730	585,522	213,940	778,079
7½ per cent of renewal premiums		17,638	70,766	12,189	73,276

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Security Mut., Binghamton, N. Y.	Security Mut., Lincoln, Neb.	Service Life, Lincoln, Neb.	Shenandoah, Roanoke, Va.	Southeastern, Greenville, S. C.	Southern, Nashville, Tenn.*b*
$12,127,774	$2,445,233	$1,061	$1,153,580	$1,895,901	$978,974
66,983	6,868	.....	18,889	42,180	45,247
86,167	6,065	.....	7,500	.....	6,008
2,000	.....	.....	.....	18,943	.....
59,505	.....	.....	20,483	.....	.....
23,627	6,758	.....	.....	.....	.....
125,242	115,793	.....	.....	.....	.....
53,266	258,208	.....	.....	.....	.....
143,924	37,393	100	26,192	33,609	60,734
12,688,488	2,876,318	1,161	1,226,644	1,990,633	1,090,963
508,318	148,660	1,161	356,365	244,451	—229,385
655,391	107,161	124,522	792,445	186,959	258,630
148,508	374,001	.....	.....	.....	.....
803,899	481,162	124,522	792,445	186,959	258,630
10,840	37,791	124,522	15,334	4,820	24,715
969,018	550,129	124,522	838,328	221,779	293,736
				cg	*cbg*
6,624	1,895	45	5,174	1,895	690
12,914,136	4,162,664	196,000	13,800,868	5,414,988	900,690
27	277	.....	163	100	.....
46,000	665,342	.....	568,062	260,239	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
6,651	2,172	45	5,337	1,995	690
12,960,136	4,828,006	196,000	14,368,930	5,675,227	900,690
714	429	45	1,496	948	—4,221
1,855,719	1,131,350	196,000	3,653,595	2,885,898	—9,601,733
408	43	.....	49	52	59
673,601	52,787	.....	110,510	115,057	109,698
301	1	.....	.....	.....	1
318,083	1,000	.....	.....	.....	249
344	17	.....	52	10	.....
608,465	24,500	.....	80,500	18,894	.....
851	191	.....	124	271	7
1,316,894	256,678	.....	291,000	658,102	666
2,992	787	.....	2,196	445	2,181
6,143,387	2,343,322	.....	6,161,435	1,264,094	5,026,667
.....	.....	.....	.....	.....	.....
101,444	247,699	.....	293,365	28,418	.....
.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	1,902
4,896	1,039	.....	2,421	778	2,249
9,161,874	2,925,986	.....	6,936,810	2,084,566	5,139,182
30,641	10,152	45	9,874	6,251	2,376
47,926,281	16,888,050	196,000	23,049,967	14,187,355	4,378,495
10,641	535	.....	1,283	1,298	272
17,345,889	834,964	.....	2,322,643	2,786,106	159,035
5,500	299	.....	906	559	299
9,911,409	683,347	.....	4,127,501	2,769,035	850,422
125,474	177,638	.....	.....	.....	.....
46,782	10,986	45	12,063	8,108	2,947
75,309,053	18,583,999	196,000	29,500,111	19,742,496	5,387,952
1,755	1,133	45	2,916	1,217	—1,559
3,798,262	1,902,020	196,000	7,432,120	3,590,661	—4,238,492
12,391,268	2,844,908	124,351	1,808,816	2,000,971	1,391,645
13,072,799	2,888,964	.....	1,833,239	2,057,776	1,451,928
12,590,198	2,883,033	123,703	1,947,253	2,106,446	1,286,917
698,578	201,034	1,979	102,508	128,423	49,863
12,931,673	2,926,395	125,581	1,946,025	2,082,860	1,237,604
11,911,341	2,365,551	.....	989,451	1,780,403	1,137,741
73,409,922	17,632,989	.....	25,784,051	17,947,165	7,507,198
1,567,346	266,664	9,628	460,200	356,205	1,030,538
145,513	28,506	.....	36,031	31,329	849,777

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts groups insurance.

Year Ending December 31, 1923.	Southern L. & H., Birmingham, Ala.*b*	Southern States, Atlanta, Ga.	Southern Union, Waco, Tex.	Southland, Dallas, Tex.
Capital stock	$110,830	$100,000	$173,720	$300,000
Ledger assets beginning of year	178,365	4,481,986	1,118,826	6,611,790
INCOME.				
New premiums	9,510	342,432	216,031	406,279
New disability & double indem. prems.	.....	13,625	1,373	13,651
Renewals	329,987	960,823	234,003	1,575,837
Renewal dis. & double indem. prems.	*m*583,826	25,389	5,178	22,605
Premiums paid by dividends	.....	42,491	.....	.....
Premiums paid by surrenders	.....	1,901	2,030	7,308
Total new premiums	9,510	358,067	217,404	419,930
Total renewals	913,812	1,028,596	241,211	1,605,750
Consideration for annuities	.....	.....	.....	.....
Total premium income	923,322	1,386,663	458,615	2,025,680
Increase in year	166,050	193,606	160,544	225,432
Interest and dividends	8,800	283,426	76,958	383,694
Rental receipts	1,442	15,454	10,668	93,654
Profit and loss account	12,750	1,457	.....	.....
Supplementary contracts	.....	1,720	.....	5,873
Other receipts	2,032	12,133	2,255	13,939
Total interest and other income	25,024	314,190	89,881	497,160
Increase in year	5,844	43,282	28,332	84,170
Total income	948,346	1,700,853	548,496	2,522,840
Increase in year	171,894	236,888	188,876	309,602
DISBURSEMENTS.				
Death claims paid	45,899	208,451	34,000	291,881
Matured endowments	.....	5,000	3,618	9,000
Paid to annuitants	.....	.....	.....	.....
Lapsed, surrendered and purchased pols.	.....	198,435	32,991	285,656
Dividends to policyholders	.....	45,292	.....	25,867
Disability and double indemnity	309,412	13,359	1,085	4,230
Total paid policyholders	355,311	470,537	71,694	616,634
Increase in year	.....	13,860	—4,683	134,100
Commissions—New	3,092	282,511	181,784	304,205
Commissions—Renewal	178	45,272	6,464	48,190
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	415,968	32,015	56,094	52,354
Medical fees and inspections	2,717	37,083	25,683	34,077
Salaries of officers and employees	46,986	102,402	37,306	221,812
Rents	9,379	8,161	8,038	28,855
Real estate, repairs, etc	2,378	.....	3,614	24,340
Other management expenses	24,399	57,271	19,743	75,468
Total management expenses	505,096	564,715	338,726	789,301
Paid on supplementary contracts	.....	698	640	9,643
Dividends to stockholders	8,942	38,000	.....	36,000
Insurance taxes, licenses, fees and fines	17,889	38,367	6,078	17,827
Real estate taxes	.....	772	1,545	18,659
Profit and loss, etc	75	9,360	29	3,452
Total expenses, etc	532,002	651,912	347,018	874,882
Increase in year	66,875	181,846	184,859	196,704
Total disbursements	887,313	1,122,449	418,712	1,491,516
Increase in year	92,086	195,706	180,176	330,804
Income saved	61,033	578,404	129,784	1,031,324
Ledger assets end of year	239,404	5,060,390	1,253,050	7,642,996
ASSETS.				
Real estate owned	.....	260,049	200,965	1,542,309
Real estate mortgages	48,050	1,588,768	665,869	3,490,925
Bonds owned	160,280	617,245	.....	2,794
Stocks owned	.....	.....	.....	1,000
Collateral loans	.....	27,997	.....	9,338
Premium notes	.....	102,946	.....	217,766
Loans to policyholders	.....	1,903,685	357,001	2,088,421
Cash in office and bank	28,547	521,504	38,558	679,927
Deferred and unpaid premiums	2,124	179,448	50,971	171,964
All other assets	15,179	54,697	37,180	125,382
Total admitted assets	254,180	5,256,339	1,350,544	8,329,826
Increase in year	64,440	576,734	148,988	1,022,451
Not admitted items	7,038	73,927	16,511	148,608
Gross assets	261,218	5,330,266	1,367,055	8,478,434

m—Mutual aid business.

Southwestern, Dallas, Tex.	Standard Life, Atlanta, Ga.	Standard Life, Pittsburgh, Pa.	Standard Life, St. Louis, Mo.	Star Life, Baltimore, Md.*b*	State Life, Great Falls, Mont.
$1,000,000	$250,000	$356,095	$325,000	$25,000	$117,500
11,663,351	1,768,922	3,072,122	3,588,151	77,003	605,461
761,296	363,912	88,546	334,059	78,934	46,442
33,252	.....	626	7,303	.....	1,017
2,734,666	767,998	441,239	1,115,980	236,803	124,320
67,333	.....	.....	9,479	.....	2,064
12,159	.....	42,131	14,990	.....	2,750
.....	46,730	15,268	32,088	.....	.....
800,609	363,912	104,441	376,846	78,934	47,476
2,808,097	814,728	483,370	1,137,052	236,803	129,117
.....	.....	.....	.....	.....	972
3,608,706	1,178,640	587,811	1,513,898	315,737	177,565
541,630	126,320	72,704	145,728	19,375	12,405
700,316	93,256	150,674	170,066	984	44,181
210,798	.....	85,785	81,021	2,014	.....
.....	.....	4,861	3,124	.....	.....
3,823	.....	.....	8,672	.....	.....
10,752	212,026	24,786	3,792,869	102	8,168
925,689	305,282	266,106	4,055,752	3,100	52,349
109,431	251,622	—4,607	3,821,859	—16,073	12,156
4,534,395	1,483,922	853,917	5,569,650	318,837	229,914
651,061	377,942	68,097	3,967,587	3,302	24,561
532,053	219,361	66,973	389,448	34,381	15,073
14,500	.....	7,500	5,000	.....	.....
.....	.....	.....	.....	.....	.....
368,961	.....	59,814	147,269	27	27,894
75,749	58,338	79,081	28,974	.....	16,468
14,513	565	465	8,801	*105,124	263
1,005,776	278,264	213,833	579,492	139,532	59,698
35,955	42,761	13,493	15,350	13,725	14,956
585,045	117,273	36,177	254,166	.....	38,444
75,286	20,781	17,853	56,462	.....	2,452
.....	.....	.....	.....	.....	.....
67,460	74,491	29,791	128,042	141,190	2,941
79,769	58,547	6,865	22,914	368	5,031
258,242	82,668	56,593	114,642	19,847	21,055
19,660	6,700	9,187	11,250	3,799	1,380
69,851	.....	48,505	46,022	.....	350
95,539	83,712	37,779	84,377	16,984	9,550
1,250,852	444,172	242,750	717,875	182,188	81,203
8,373	.....	1,974	2,175	.....	.....
150,000	15,024	10,683	27,998	.....	.....
53,705	31,373	6,534	29,526	1,750	4,763
21,539	.....	19,150	11,821	469	85
9,960	13,473	.....	10,332	25	7,086
1,494,429	504,042	281,091	799,727	184,432	93,137
319,470	63,536	19,352	208,767	7,569	15,372
2,500,205	782,306	494,924	1,379,219	323,964	152,835
355,425	106,297	32,845	224,117	21,294	30,328
2,034,190	701,616	358,994	4,190,431	—5,127	77,079
13,698,291	2,454,723	3,439,480	7,824,247	71,876	683,263
1,427,500	6,293	448,427	867,637	35,000	14,393
7,928,884	840,845	982,279	4,390,102	.....	240,471
.....	211,776	1,286,906	411,641	22,650	147,391
.....	.....	.....	154,620	9,000	.....
.....	20,608	14,413	246,083	.....	11,211
164,448	4,267	42,561	132,020	.....	19,012
3,659,831	399,473	374,659	1,024,854	444	117,793
435,233	877,800	100,676	647,470	4,782	120,410
287,158	214,285	48,630	154,401	1,236	19,893
367,347	79,689	140,275	182,105	143	27,087
14,270,401	2,655,036	3,438,826	8,210,933	73,255	717,661
2,150,601	612,596	334,002	4,303,758	—4,604	77,653
127,076	151,893	111,330	302,922	1,874	18,918
14,397,477	2,806,929	3,550,156	8,513,855	75,129	736,579

* Sick and accident.

b—Transacts industrial insurance.

Year Ending December 31, 1923.	Southern L. & H., Birmingham, Ala.*b*	Southern States, Atlanta, Ga.	Southern Union, Waco, Tex.	Southland, Dallas, Tex.
Liabilities.				
Reserves	$45,181	$4,727,529	$1,147,343	$7,280,403
Reserve on supplementary contracts	.....	17,789	5,000	138,547
Unpaid losses and claims	.....	34,000	.....	46,248
Losses and claims resisted	.....	.....	.....	5,000
Dividends to accumulate	.....	35,806	.....	.....
Unpaid dividends	.....	2,500	.....	.....
Dividends apportioned	.....	3,000	.....	.....
Amounts set apart	.....	.....	.....	200,000
All other liabilities	14,013	132,960	12,674	107,691
Total liabilities	59,194	4,953,584	1,165,017	7,777,889
Increase in year	15,899	529,511	162,876	957,645
Unassigned funds and capital	194,986	302,755	185,527	551,937
Surplus apportioned	.....	3,000	.....	200,000
Total surplus funds	194,986	305,755	185,527	751,937
Increase in year	48,541	47,723	13,887	64,806
Gross surplus	202,024	379,682	201,038	900,545
New Business.†	*cb*			
New Issues—Policies	403	5,213	4,754	6,503
New Issues—Amount	505,000	13,409,626	8,099,349	17,842,087
Policies revived—Policies	.....	128	24	755
Policies revived—Amount	.....	365,513	36,500	1,974,070
Policies increased—Policies	.....	.....	.....	3
Policies increased—Amount	.....	.....	.....	.....
Dividend additions	.....	.....	.....	.....
Total new issues—Policies	403	5,341	4,778	7,261
Total new issues—Amount	505,000	13,775,139	8,135,849	19,816,157
Increase in year—Policies	.....	1,748	3,033	2,145
Increase in year—Amount	.....	2,854,656	4,950,394	5,142,775
Terminations.†				
By death—No	.....	108	18	149
By death—Amount	.....	212,106	34,000	335,503
By maturity—No	.....	3	2	3
By maturity—Amount	.....	5,000	4,000	9,000
By expiry—No	.....	4	34	50
By expiry—Amount	.....	8,000	50,000	177,398
By surrender—No	.....	1,049	100	723
By surrender—Amount	.....	2,072,188	181,601	1,991,336
By lapse—No	.....	1,567	690	2,857
By lapse—Amount	.....	4,658,409	1,272,901	7,879,413
By change—No	.....	.....	3	.....
By change—Amount	.....	72,792	4,000	1,620,191
By disability—No	.....	.....	.....	.....
By disability—Amount	.....	.....	.....	.....
Total terminations—No	146	2,731	847	3,782
Total terminations—Amount	184,500	7,028,495	1,546,502	12,012,841
Insurance in Force.†				
Whole life policies—No	385	19,559	8,765	28,029
Whole life policies—Amount	491,000	44,529,478	15,460,216	60,732,344
Endowment policies—No	.....	802	770	2,439
Endowment policies—Amount	.....	1,606,395	1,190,500	5,517,730
All other policies—No	.....	328	198	1,687
All other policies—Amount	.....	1,523,485	356,874	8,169,563
Reversionary additions	.....	2,897	.....	5,014
Total in force—No	385	20,689	9,733	32,155
Total in force—Amount	491,000	47,662,255	17,007,590	74,424,651
Increase in year—No	257	2,610	3,929	3,479
Increase in year—Amount	320,500	6,746,642	6,589,348	7,803,316
Miscellaneous.				
Mean ledger assets	208,884	4,771,188	1,185,938	7,127,393
Mean admitted assets	221,960	4,967,972	1,276,050	7,818,600
Invested assets	234,560	5,018,467	1,252,393	7,509,830
Interest and rents earned	.....	307,705	82,156	475,586
Net assets over all liabilities ex. reserve	240,167	5,033,284	1,332,870	8,032,400
Mean reserves	.....	4,476,837	1,060,356	6,823,182
Mean insurance in force	330,750	44,288,934	13,712,916	70,522,993
Death claims paid plus net exp. of mgt.	550,995	773,166	372,726	1,081,182
7½ per cent of renewal premiums	27,749	72,062	17,550	118,188

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Southwestern, Dallas, Tex.	Standard Life, Atlanta, Ga.	Standard Life, Pittsburgh, Pa.	Standard Life, St. Louis, Mo.	Star Life, Baltimore, Md.*b*	State Life, Great Falls, Mont.
$12,136,598	$2,196,037	$2,568,995	$6,819,412	$82,607	$397,959
83,532	2,407	21,102	87,068	.....	.....
57,196	17,099	12,500	49,781	497	.....
.....	1,000	2,000	16,000	.....	.....
7,547	.....	282,408	116,126	.....	68,688
649	.....	.....	1,770	.....	.....
5,490	.....	.....	26,411	.....	.....
898	.....	.....	28,507	.....	33,659
193,186	36,707	89,609	132,221	2,023	11,224
12,485,096	2,253,250	2,976,614	7,277,296	85,127	511,530
1,949,026	415,258	352,123	4,018,555	16,056	67,403
1,785,305	401,786	462,212	933,638	—11,872	206,131
6,388	.....	.....	54,918	.....	33,659
1,791,693	401,786	462,212	988,556	—11,872	239,790
195,894	197,338	18,121	287,588	—20,660	15,252
1,918,769	553,679	573,542	1,291,478	—9,998	258,708
cg				*cb*	
14,093	8,399	1,006	18,941	126	855
28,998,483	9,725,250	2,475,789	39,529,599	84,000	1,710,580
1,736	3,327	77	61	1	31
3,836,300	2,450,530	144,652	162,612	500	80,500
.....	.....	8	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
15,829	11,726	1,091	19,002	127	886
32,834,783	12,175,780	2,620,441	39,692,211	84,500	1,791,080
5,637	160	254	16,270	—103	271
9,986,342	638,679	432,226	33,673,330	—30,500	166,080
238	219	37	311	3	10
496,859	219,361	78,473	397,898	1,500	18,500
11	.....	2	.....	.....	40
14,500	.....	7,500	.....	.....	95,500
40	.....	8	254	.....	21
81,100	.....	27,500	322,708	.....	40,000
1,957	39	112	556	.....	93
4,478,570	40,250	215,006	1,006,784	.....	232,500
3,845	5,903	270	1,799	56	321
9,172,314	5,947,513	658,702	4,072,193	31,000	851,000
.....	.....	.....	.....	.....	.....
4,884	.....	127,406	161,938	.....	38,424
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
6,091	6,161	429	2,920	59	485
14,249,267	6,234,124	1,114,587	6,021,521	32,500	1,275,924
51,893	12,828	6,722	38,633	130	2,314
105,698,584	13,361,433	14,056,353	63,859,624	66,500	5,087,911
4,714	15,419	1,055	1,034	55	293
9,469,417	15,427,798	2,028,282	1,803,898	31,000	592,333
1,053	32	230	6,170	52	95
4,300,740	34,000	978,162	10,414,747	39,000	335,000
643,063	.....	.....	33,923	.....	.....
57,660	28,279	8,007	45,837	237	2,702
120,111,804	28,823,231	17,062,797	76,112,192	136,500	6,015,244
9,738	5,565	662	16,082	68	401
18,585,516	5,941,656	1,505,854	33,670,690	52,000	515,156
12,680,821	2,111,822	3,255,801	5,706,199	74,439	644,362
13,194,100	2,348,738	3,271,825	6,059,054	75,557	678,834
13,610,867	2,355,917	3,349,067	7,586,183	71,876	670,537
977,186	112,718	238,979	368,992	.....	40,410
13,928,291	2,597,823	3,052,207	7,807,968	.....	637,749
11,185,028	1,924,867	2,413,813	4,908,194	74,637	373,112
110,819,046	25,852,403	16,309,870	59,276,847	110,500	5,757,666
1,782,905	663,533	309,723	1,107,323	216,569	96,276
210,608	61,104	33,093	83,698	17,760	9,324

c—Policy Exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	State Life, Indianapolis, Ind.	State Mutual, Worcester, Mass.	Sun Life, Baltimore, Md.[b]	Supreme L. & C., Columbus, Ohio.
Capital stock	.....	.....	$625,000	$100,000
Ledger assets beginning of year	$27,940,919	$75,574,796	2,849,118	182,543
INCOME.				
New premiums	1,119,886	1,544,425	228,982	41,371
New disability & double indem. prems.	67,758	18,453	.....	.....
Renewals	4,095,790	9,207,814	1,119,004	23,841
Renewal dis. & double indem. prems	213,526	51,841	.....	.....
Premiums paid by dividends	555,056	1,639,131	.....	.....
Premiums paid by surrenders	62,148	.....	.....	.....
Total new premiums	1,279,776	1,782,116	228,982	41,371
Total renewals	4,834,388	10,679,548	1,119,004	23,841
Consideration for annuities	5,058	73,092	10,000	.....
Total premium income	6,119,222	12,534,756	1,357,986	65,212
Increase in year	670,491	919,118	140,313	33,648
Interest and dividends	1,631,333	3,929,364	147,235	4,691
Rental receipts	.....	209,358	34,550	.....
Profit and loss account	1,719	.....	4,132	.....
Supplementary contracts	50,068	235,011	.....	.....
Other receipts	50,333	344,238	3,586	31
Total interest and other income	1,733,453	4,717,971	189,503	4,722
Increase in year	—39,685	256,213	29,941	313
Total income	7,852,675	17,252,727	1,547,489	69,934
Increase in year	630,806	1,175,331	170,254	33,961
DISBURSEMENTS.				
Death claims paid	1,317,260	3,730 556	146,796	4,641
Matured endowments	94,825	1,118,214	4,010	.....
Paid to annuitants	1,200	56,607	2,950	.....
Lapsed, surrendered and purchased pols.	767,956	1,452,853	8,307	.....
Dividends to policyholders	1,191,419	2,502,061	1,331	.....
Disability and double indemnity	112,072	3,233	.....	.....
Total paid policyholders	3,484,732	8,863,524	163,394	4,641
Increase in year	583,303	1,247,986	10,088	641
Commissions—New	844,900	688,067	90,976	22,348
Commissions—Renewal	387,167	638,180	223,851	1,500
Commissions—Annuities	.....	515	400	.....
Salaries and expenses of agents	70,412	161,570	119,432	5,747
Medical fees and inspections	79,158	85,867	33,381	10,455
Salaries of officers and employees	309,888	328,850	149,920	12,564
Rents	57,245	119,709	19,343	1,094
Real estate, repairs, etc	.....	60,901	12,052	.....
Other management expenses	126,802	186,327	39,756	6,944
Total management expenses	1,875,572	2,269,986	689,111	60,652
Paid on supplementary contracts	37,790	119,419	.....	.....
Dividends to stockholders	.....	.....	100,000	.....
Insurance taxes, licenses, fees and fines	152,525	315,525	19,802	572
Real estate taxes	25,748	46,349	6,558	.....
Profit and loss, etc	4,213	10,052	.....	1,015
Total expenses, etc	2,095,848	2,761,331	815,471	62,239
Increase in year	283,044	173,571	—226,431	23,218
Total disbursements	5,580,580	11,624,855	978,865	66,880
Increase in year	866,347	1,421,557	—216,143	23,859
Income saved	2,272,095	5,627,872	568,624	3,054
Ledger assets end of year	30,213,012	81,108,942	3,423,770	184,914
ASSETS.				
Real estate owned	79,788	2,150,501	365,734	.....
Real estate mortgages	15,463,846	28,094,649	950,387	1,800
Bonds owned	6,126,299	37,558,060	2,046,763	109,133
Stocks owned	.....	.....	165,239	.....
Collateral loans	.....	25,000	1,050	.....
Premium notes	139,688	3,756	.....	.....
Loans to policyholders	7,760,378	12,389,838	10,300	.....
Cash in office and bank	470,145	1,103,249	61,588	23,112
Deferred and unpaid premiums	531,629	2,038,062	21,618	18.672
All other assets	366,055	1,316,146	39,910	986
Total admitted assets	30,937,828	84,679,261	3,662,589	153,703
Increase in year	2,279,295	6,028,979	586,602	23,051
Not admitted items	333,719	483,356	19,472	73,513
Gross assets	31,271,547	85,162,617	3,682,061	227,216

[b] Transacts industrial insurance.

Teachers I. & A., New York, N. Y.	Texas Life, Waco, Tex.	Texas Mutual, Dallas, Tex.	Toledo Travelers, Toledo, O.	Travelers Equitable, Minneapolis, Minn.	Travelers, Hartford, Conn.
$500,000	$200,000	.....	$100,000	$136,200	$10,000,000
2,132,141	2,908,270	$8,642	391,542	298,271	180,920,415
66,017	191,588	14,407	4,171	26,011	10,242,706
828	4,182	72	20	481	507,758
151,627	559,792	10,154	68,939	53,991	41,653,408
1,909	8,176	.....	137	663	1,218,071
.....	.....	.....	2,294	.....	58,423
.....	22,922	.....	2,763	.....	22,008
66,845	195,770	14,479	7,483	26,493	10,774,165
153,536	590,890	10,154	70,842	54,664	42,927,209
580,769	.....	.....	.....	.....	1,320,428
801,140	786,660	24,633	78,325	81,157	55,022,802
238,560	92,278	4,289	905	27,505	8,149,327
125,464	213,054	705	18,790	2,368	9,326,012
.....	8,690	.....	.....	.....	858,441
8,090	.....	.....	.....	.....	90,270
.....	736	.....	.....	.....	1,105,220
8,971	15,996	.....	204	5,857	253,030
142,525	238,476	705	18,994	8,225	11,632,973
35,244	12,441	520	713	7,644	1,204,014
943,665	1,025,136	25,338	97,319	89,382	66,655,775
273,804	104,719	4,809	1,618	35,149	9,353,341
18,000	136,466	725	47,005	7,212	13,161,276
.....	3,670	.....	.....	.....	1,841,196
3,623	.....	.....	.....	.....	492,899
197	112,188	.....	7,960	1,598	4,394,456
14,049	2,666	.....	2,655	.....	60,289
40	7,512	.....	.....	.....	582,288
35,909	262,502	725	57,620	8,810	20,532,404
16,305	16,983	—575	21,646	.....	3,121,475
.....	164,788	11,614	1,449	19,183	4,299,333
.....	26,100	2,106	360	2,011	2,204,838
.....	.....	.....	.....	.....	63,336
.....	9,602	.....	775	6,790	2,482,261
2,106	24,786	.....	361	4,219	612,663
32,640	63,011	.....	6,733	22,396	1,990,722
7,818	4,500	.....	1,040	.....	741,493
.....	2,136	.....	.....	.....	55,700
5,519	18,246	186	1,992	6,270	1,183,324
48,083	313,179	13,906	12,710	60,869	13,633,670
275	50	.....	.....	.....	1,084,419
.....	20,000	.....	.....	.....	400,000
242	18,210	836	2,413	1,355	1,187,467
.....	2,513	.....	.....	.....	183,527
21,360	.....	.....	.....	3,075	13,814
69,960	353,952	14,742	15,123	65,299	16,502,897
15,135	64,853	1,454	—5,743	.....	2,959,653
105,869	616,454	15,467	72,743	74,109	37,035,301
31,440	81,836	879	15,903	.....	6,081,128
837,796	408,682	9,871	24,576	15,273	29,620,474
2,975,651	3,316,952	19,363	416,851	409,175	210,154,826
.....	70,255	.....	.....	.....	8,313,607
.....	1,556,928	10,400	.....	14,000	73,034,385
2,933,924	483,530	.....	390,399	.....	92,871,011
.....	.....	.....	.....	.....	5,047,544
.....	.....	.....	.....	.....	.....
.....	.....	1,778	4,684	.....	.....
6,237	872,312	98	20,485	1,443	29,456,820
35,491	317,302	1,450	6,263	44,138	1,929,616
67,159	68,312	622	7,748	13,799	8,333,334
52,182	39,572	2,032	5,274	344,855	3,536,437
3,094,993	3,408,211	16,380	434,853	418,235	222,572,754
874,699	417,230	9,024	20,481	107,146	30,839,939
.....	29,634	4,030	1,326	41,783	775,535
3,094,993	3,437,845	20,410	436,179	460,018	223,348,289

Year Ending December 31, 1923.		State Life, Indianapolis, Ind.	State Mutual, Worcester, Mass.	Sun Life, Baltimore, Md.*b*	Supreme L. & C., Columbus, Ohio.
LIABILITIES.					
Reserves		$26,972,142	$72,102,180	$2,737,249	$45,532
Reserve on supplementary contracts		244,722	1,095,808	.....	859
Unpaid losses and claims		129,342	166,670	10,331	1,500
Losses and claims resisted		24,586	10,000	290	.....
Dividends to accumulate		250,012	1,924,870	.....	.....
Unpaid dividends		47,770	186,112	.....	.....
Dividends apportioned		142,135	2,802,665	4,356	.....
Amounts set apart		569,959	100,085	13,031	.....
All other liabilities		558,158	462,832	71,073	1,758
Total liabilities		28,937,828	78,851,222	2,836,330	49,649
Increase in year		2,279,295	5,150,107	478,927	30,467
Unassigned funds and capital		2,000,000	5,828,039	826,259	104,054
Surplus apportioned		712,094	2,902,750	17,387	.....
Total surplus funds		2,712,094	8,730,789	843,646	104,054
Increase in year		—346,552	1,122,551	116,371	7,415
Gross surplus		3,045,813	8,214,145	863,118	177,567
NEW BUSINESS.†				*cb*	
New Issues	Policies..	13,165	13,070	2,060	1,774
	Amount.	36,063,963	53,333,626	2,769,250	1,524,000
Policies revived	Policies..	313	66	10	.....
	Amount.	848,344	239,962	12,500	.....
Policies increased	Policies..	22	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		75,201	391,458	.....	.....
Total new issues	Policies..	13,500	13,136	2,070	1,774
	Amount.	36,987,508	53,965,046	2,781,750	1,524,000
Increase in year	Policies..	3,931	1,139	822	791
	Amount.	10,876,597	6,847,539	1,260,750	762,500
TERMINATIONS.†					
By death	No.....	499	1,001	13	7
	Amount.	1,330,321	3,601,311	13,000	5,500
By maturity	No.....	59	562	1	.....
	Amount.	99,260	1,117,839	250	.....
By expiry	No.....	923	474	11	.....
	Amount.	1,771,530	1,381,571	14,355	.....
By surrender	No.....	1,570	1,864	43	.....
	Amount.	3,710,158	5,439,295	69,500	.....
By lapse	No.....	3,452	2,045	548	755
	Amount.	9,044,019	6,445,185	611,522	653,500
By change	No.....	.....	81	.....	.....
	Amount.	1,252,457	3,171,839	285	.....
By disability	No.....	2	.....	.....	.....
	Amount.	4,500	2,200	.....	.....
Total terminations	No.....	6,505	6,027	616	762
	Amount.	17,212,245	21,159,240	708,912	659,000
INSURANCE IN FORCE.†					
Whole life policies	No.....	55,605	106,705	3,614	524
	Amount.	133,044,076	336,601,687	4,982,482	425,000
Endowment policies	No.....	11,885	20,407	626	854
	Amount.	23,055,522	40,731,585	534,471	668,500
All other policies	No.....	7,698	4,467	95	864
	Amount.	22,415,461	17,673,732	178,132	790,500
Reversionary additions		213,257	3,176,055	.....	.....
Total in force	No.....	75,188	131,579	4,335	2,242
	Amount.	178,728,316	398,183,059	5,695,085	1,884,000
Increase in year	No.....	6,995	7,109	1,454	1,012
	Amount.	19,775,263	32,805,806	2,072,838	865,000
MISCELLANEOUS.					
Mean ledger assets		29,076,965	78,341,869	3,136,444	183,728
Mean admitted assets		29,798,180	81,664,771	3,369,288	142,177
Invested assets		30,037,389	81,108,942	3,423,770	125,334
Interest and rents earned		1,633,337	4,249,001	181,516	4,731
Net assets over all liabilities ex. reserve		29,684,236	79,832,969	845,731	149,586
Mean reserves		25,750,280	69,804,249	2,507,002	30,857
Mean insurance in force		168,840,684	381,780,156	4,658,666	1,451,500
Death claims paid plus net exp. of mgt.		3,192,832	6,000,542	835,907	65,293
7½ per cent of renewal premiums		307,184	690,586	83,925	1,788

† Income, Disbursements and Financial Exhibit include ordinary and industrial business. Policy Exhibit does not. For details see succeeding tables.

Teachers Ins. & Ann., New York, N. Y.	Texas Life, Waco, Tex.	Texas Mutual Dallas, Tex.	Toledo Travelers, Toledo, O.	Travelers Equitable, Minneapolis.	Travelers, Hartford, Conn.
$1,778,753	$2,827,352	$12,323	$324,702	$89,223	$199,517,268
4,097	690	.....	.....	.....	7,852,583
.....	6,101	.....	1,594	.....	1,734,807
.....	.....	.....	1,465	.....	113,501
.....	.....	.....	.....	.....	.....
338	.....	.....	62	.....	4,503
21,000	.....	.....	2,084	.....	182,449
24,959	225,000	.....	.....	.....	521,970
36,681	41,341	.....	644	145,609	2,518,616
1,865,828	3,100,484	12,323	330,551	234,832	212,445,697
790,911	410,953	6,403	24,242	96,906	29,118,168
1,229,165	307,727	4,057	104,302	183,403	10,127,057
45,959	225,000	.....	2,084	.....	704,419
1,275,124	532,727	4,057	106,386	183,403	10,831,476
97,462	106,276	2,621	—4,389	13,240	1,794,135
1,275,124	562,361	8,087	107,712	225,186	11,607,011
					cg
547	3,698	216	59	663	98,580
3,005,114	5,559,000	502,500	95,000	1,120,000	399,363,410
.....	39	.....	.....	25	442
.....	78,000	.....	.....	38,500	1,827,459
.....	.....	.....	.....	446	98
.....	.....	.....	.....	1,063,300	1,058,934
.....	.....	.....	.....	.....	34,304
547	3,737	216	59	1,134	99,120
3,005,114	5,637,000	502,500	95,000	2,221,800	402,284,107
—14	662	—19	—61	529	11,538
—150,196	424,150	†48,600	—131,805	1,166,300	48,698,703
3	70	2	27	5	2,811
18,000	141,000	800	40,000	12,000	9,206,443
.....	3	.....	.....	.....	861
.....	4,670	.....	.....	.....	1,701,324
.....	62	.....	19	.....	3,078
13,351	93,000	.....	24,264	.....	7,915,956
8	308	.....	16	12	10,405
36,922	514,762	.....	23,000	30,000	42,769,882
12	1,390	219	26	426	20,873
49,000	2,517,500	294,300	44,184	842,000	85,632,300
.....	.....	.....	.....	.....	.....
.....	27,643	.....	5,166	.....	.....
.....	1	.....	.....	.....	34
.....	1,000	.....	.....	.....	89,500
23	1,834	221	88	443	38,162
117,273	3,298,575	295,100	136,614	884,000	147,315,405
937	12,125	363	1,026	1,464	337,042
5,800,144	19,748,644	697,000	1,556,258	2,805,800	1,163,458,467
295	1,761	5	234	289	107,814
1,440,285	2,428,934	28,000	332,184	395,500	238,737,222
931	284	26	139	50	78,377
4,278,993	465,849	140,500	239,036	144,500	416,336,871
.....	.....	.....	4,301	.....	449,327
2,163	14,170	394	1,399	1,803	523,233
11,519,422	22,643,427	865,500	2,131,779	3,345,800	1,818,981,887
524	1,901	—5	—29	691	60,958
2,877,968	2,338,425	†207,400	—41,614	1,337,800	254,968,702
2,553,896	3,112,611	14,002	404,196	353,723	195,537,620
2,657,643	3,199,596	11,868	424,612	361,662	207,152,784
2,975,651	3,300,327	15,527	416,851	398,362	210,154,816
140,297	227,911	714	19,282	2,154	10,651,817
3,053,877	3,315,079	16,380	431,088	272,626	210,348,744
1,404,623	2,654,000	9,121	615,929	66,659	186,106,553
10,080,438	21,474,214	761,750	2,152,585	2,676,900	1,691,497,536
66,083	449,645	14,531	59,715	68,081	26,794,946
11,372	41,984	761	5,170	4,049	3,124,006

c—Policy exhibit includes ordinary business only. *b*—Transacts industrial insurance.
g—Transacts group insurance.

Year Ending December 31, 1923.	Travelers, Mutual, Dallas, Tex.	Two Republics, El Paso, Tex.	Union Central, Cincinnati, Ohio.	Union Life, Rogers, Ark.
Capital stock	.....	$156,000	$2,500,000	$75,000
Ledger assets beginning of year	62,363	1,077,305	165,639,113	108,348
INCOME.				
New premiums	831	80,918	4,690,066	29,917
New disability & double indem. prems.	.....	.....	117,749	.....
Renewals	33,062	273,508	22,602,066	12,233
Renewal dis. & double indem. prems.	.....	915	235,305	.....
Premiums paid by dividends	.....	.....	4,823,875	.....
Premiums paid by surrenders	397	62	460,375	.....
Total new premiums	1,228	80,918	5,473,435	29,917
Total renewals	33,062	274,485	27,456,001	12,233
Consideration for annuities	.....	.....	320,938	.....
Total premium income	34,290	355,403	33,250,374	42,150
Increase in year	.....	152,576	3,042,122	22,578
Interest and dividends	2,849	36,992	9,832,858	8
Rental receipts	.....	18,420	474,912	6,705
Profit and loss account	.....	.....	22,943	.....
Supplementary contracts	.....	4,500	361,012	.....
Other receipts	9	3,519	476,610	6,945
Total interest and other income	2,858	63,431	11,168,335	13,658
Increase in year	.....	—333,103	1,046,372	98
Total income	37,148	418,834	44,418,709	55,808
Increase in year	.....	—180,527	4,088,494	22,676
DISBURSEMENTS.				
Death claims paid	13,000	73,969	7,187,443	5,250
Matured endowments	.....	1,000	4,426,843	.....
Paid to annuitants	.....	.....	44,034	.....
Lapsed, surrendered and purchased pols.	43	50,608	4,476,859	.....
Dividends to policyholders	397	548	5,560,124	.....
Disability and double indemnity	.....	869	71,608	.....
Total paid policyholders	13,440	126,994	21,766,911	5,250
Increase in year	.....	58,678	1,016,962	4,250
Commissions—New	285	53,430	1,965,118	22,777
Commissions—Renewal	.....	5,224	1,946,663	796
Commissions—Annuities	.....	.....	20,082	.....
Salaries and expenses of agents	1,232	25,059	139,127	14,568
Medical fees and inspections	206	7,107	202,691	4,292
Salaries of officers and employees	7,318	48,276	1,121,311	430
Rents	580	8,993	229,367	1,200
Real estate, repairs, etc	.....	1,537	181,170	.....
Other management expenses	4,932	30,646	1,315,762	6,052
Total management expenses	14,553	180,272	7,121,291	50,115
Paid on supplementary contracts	.....	2,070	252,876	.....
Dividends to stockholders	.....	.....	150,000	.....
Insurance taxes, licenses, fees and fines	141	5,347	818,386	640
Real estate taxes	.....	10,091	89,250	.....
Profit and loss, etc	.....	385	188,134	5,580
Total expenses, etc	14,694	198,165	8,619,937	56,335
Increase in year	.....	58,869	1,018,075	11,849
Total disbursements	28,134	325,159	30,386,848	61,585
Increase in year	.....	117,547	2,035,037	16,099
Income saved	9,014	93,675	14,031,861	—5,777
Ledger assets end of year	71,377	1,170,979	179,626,184	112,572
ASSETS.				
Real estate owned	.....	594,674	3,600,269	125,000
Real estate mortgages	16,300	189,884	130,498,735	.....
Bonds owned	50,000	.....	6,204,790	.....
Stocks owned	.....	.....	.....	.....
Collateral loans	.....	2,022	.....	.....
Premium notes	.....	9,410	4,217,257	256
Loans to policyholders	366	263,340	33,498,993	.....
Cash in office and bank	3,288	49,806	1,388,728	11,495
Deferred and unpaid premiums	8,068	45,341	2,479,129	3,148
All other assets	800	31,738	8,361,014	.....
Total admitted assets	78,822	1,186,215	190,248,915	139,899
Increase in year	.....	79,394	15,310,892	5,422
Not admitted items	3,298	55,784	838,818	5,461
Gross assets	82,120	1,241,999	191,087,733	145,360

Union Mutual, Portland, Me.	United Fidelity, Dallas, Tex.	United L. & A., Concord, N. H.	United States, New York, N. Y.	Universal, Dubuque, Ia.	Victory Life, Topeka, Kan.
.....	$400,000	$500,000	$264,000	$354,963	$100,000
$19,816,403	610,844	2,331,343	6,825,512	672,658	182,889
243,976	211,335	272,240	81,848	37,731	114,614
.....	7,387	22,973	433	7,423	1,180
1,978,139	168,449	684,749	515,845	79,473	93,063
.....	5,461	147,079	275	1,155	575
245,557	.....	.....	.....	266	.....
11,302	.....	317	19,671	178	.....
316,597	218,722	299,540	101,874	39,164	115,794
2,162,377	173,911	832,146	516,197	81,072	93,643
1,045	.....	.....	14,615	.....	.....
2,480,019	392,633	1,131,686	632,686	120,236	209,437
53,782	133,533	188,345	29,159	30,466	93,075
861,506	2,828	130,725	285,780	32,564	9,870
52,747	41,284	3,600	.....	140	.....
6,233	.....	.....	.....	.....	.....
31,884	.....	.....	.....	.....	.....
10,352	.....	4,567	1,030	1,585	100
962,722	44,112	138,892	286,810	34,289	9,970
12,909	—5,318	9,471	—40,136	4,220	434
3,442,741	436,745	1,270,578	919,496	154,525	219,407
66,691	128,215	197,816	—10,977	34,686	93,509
796,252	27,237	164,527	411,703	4,000	5,000
701,346	.....	.....	144,639	.....	.....
4,759	.....	.....	13,237	.....	.....
804,710	6,510	66,927	270,863	1,658	329
433,712	65	14,356	521	275	5,000
.....	.....	73,413	123	.....	.....
2,740,779	33,812	319,223	841,086	5,933	10,329
209,139	19,398	—26,228	—86,682	3,158	6,329
114,669	176,704	151,623	30,041	26,307	94,699
114,868	5,826	41,229	23,008	4,026	9,391
34	.....	.....	.....	.....	.....
93,831	14,346	85,995	48,765	7,014	6,899
15,966	24,657	35,268	8,130	2,759	5,432
112,336	52,078	74,045	80,823	19,265	14,483
38,704	4,150	4,678	23,918	1,510	513
27,529	3,731	4,100	.....	43	.....
29,418	26,155	51,134	32,042	12,009	7,418
547,355	307,647	448,072	246,727	72,933	138,835
20,344	.....	4,200	24,171	.....	.....
.....	20,000	.....	.....	10,026	.....
51,550	2,287	29,508	17,184	5,497	653
13,569	11,449	779	.....	.....	.....
.....	192	5	696	.....	64
632,818	341,575	482,564	288,778	88,456	139,552
54,427	72,792	57,155	6,156	6,095	44,364
3,373,597	375,387	801,787	1,129,864	94,388	149,881
263,566	92,190	30,927	—80,526	9,253	50,693
69,144	—61,358	478,791	—210,368	60,136	69,526
19,858,613	672,249	2,798,755	5,618,401	713,795	252,415
503,801	735,000	36,000	.....	28,765	.....
707,950	17,316	1,792,160	1,769,425	535,111	104,200
12,948,069	.....	529,208	2,977,805	15,000	121,793
932,695	.....	.....	1,485	.....	.....
67,431	.....	6,617	.....	.....	.....
92,777	18,405	8,369	69,267	8,810	821
3,199,179	1,548	323,520	722,244	471	2,352
204,561	63,354	70,874	52,872	56,260	15,697
217,353	49,688	168,615	37,781	18,634	16,695
224,804	736	68,832	74,873	27,883	7,514
19,098,619	886,047	3,004,195	5,705,752	690,934	269,072
—148,598	81,144	508,390	—212,212	79,129	72,155
1,256,488	48,586	81,244	32,367	73,358	17,359
20,355,107	934,631	3,085,439	5,738,119	764,292	286,431

Year Ending December 31, 1923.		Travelers Mutual, Dallas, Tex.	Two Republics, El Paso, Tex.	Union Central, Cincinnati, Ohio.	Union Life, Rogers, Ark.
Liabilities.					
Reserves		$66,283	$893,100	$160,455,523	$16,029
Reserve on supplementary contracts		.....	26,035	2,351,875	.....
Unpaid losses and claims		5,000	3,500	704,831	.....
Losses and claims resisted		.....	.....	47,000	.....
Dividends to accumulate		.....	10,425	495,330	.....
Unpaid dividends		.....	.....	491,118	.....
Dividends apportioned		.....	.....	7,171,675	.....
Amounts set apart		.....	17,902	2,583,707	.....
All other liabilities		491	32,107	4,011,026	974
Total liabilities		71,774	983,069	178,312,086	17,003
Increase in year		.....	105,461	13,184,795	7,525
Unassigned funds and capital		7,048	203,146	11,936,829	122,896
Surplus apportioned		.....	17,902	9,755,382	.....
Total surplus funds		7,048	221,048	21,692,211	122,896
Increase in year		.....	—18,165	1,929,013	—2,103
Gross surplus		10,346	276,832	22,531,029	128,357
New Business.†					
New Issues	Policies..	31	971	35,156	858
	Amount.	34,500	2,399,108	161,702,743	1,088,700
Policies revived	Policies..	.....	75	1,039	33
	Amount.	.....	242,765	4,000,973	39,250
Policies increased	Policies..	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....
Dividend additions		.....	.....	1,066,674	.....
Total new issues	Policies..	31	1,046	36,195	891
	Amount.	34,500	2,641,873	166,770,390	1,127,950
Increase in year	Policies..	.....	1,024	5,050	122
	Amount.	.....	3,329,944	38,595,534	197,950
Terminations.†					
By death	No.	12	34	2,314	4
	Amount.	18,000	107,678	7,227,140	5,250
By maturity	No.	.....	1	1,713	.....
	Amount.	.....	1,000	2,852,554	.....
By expiry	No.	.....	14	2,437	.....
	Amount.	.....	35,500	6,702,538	.....
By surrender	No.	1	161	5,702	.....
	Amount.	1,000	512,742	18,455,132	.....
By lapse	No.	20	809	5,700	384
	Amount.	25,000	2,285,730	20,443,322	422,250
By change	No.	.....	.....	.....	.....
	Amount.	.....	96,560	2,477,830	.....
By disability	No.	.....	.....	4	.....
	Amount.	.....	.....	21,000	.....
Total terminations	No.	33	1,019	17,870	388
	Amount.	44,000	3,039,210	58,179,516	427,500
Insurance in Force.†					
Whole life policies	No.	.....	3,396	261,991	1,280
	Amount.	.....	8,647,310	834,059,733	1,624,450
Endowment policies	No.	.....	684	46,870	16
	Amount.	.....	1,585,972	117,072,843	10,500
All other policies	No.	.....	111	13,295	8
	Amount.	.....	664,687	47,538,886	23,000
Reversionary additions		.....	.....	8,438,923	.....
Total in force	No.	577	4,191	322,156	1,304
	Amount.	902,500	10,897,969	1,007,110,385	1,657,950
Increase in year	No.	—2	27	18,325	503
	Amount.	—9,500	—397,337	108,590,874	700,450
Miscellaneous.					
Mean ledger assets		66,870	1,124,142	172,637,648	110,460
Mean admitted assets		.....	1,146,518	182,593,469	137,188
Invested assets		69,954	1,120,176	179,407,148	111,750
Interest and rents earned		.....	57,229	11,320,193	6,713
Net assets over all liabilities ex. reserve		73,331	1,114,148	182,147,734	138,925
Mean reserves		.....	837,719	154,311,143	10,959
Mean insurance in force		907,250	11,096,637	952,814,948	1,307,725
Death claims paid plus net exp. of mgt.		27,553	254,241	14,308,734	55,365
7½ per cent of renewal premiums		2,480	20,513	1,695,155	917

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Union Mutual, Portland, Me.	United Fidelity, Dallas, Tex.	United L. & A., Concord, N. H.	United States, New York, N. Y.	Universal, Dubuque, Ia.	Victory Life, Topeka, Kan.
$18,032,445	$244,259	$2,021,636	$5,216,679	$130,623	$104,036
181,534	.....	57,314	45,010	.....	.....
116,077	.....	41,941	60,570	.....	.....
27,382	.....	9,325	.....	.....	.....
74,541	2,762	.....	.....	.....	.....
24,786	.....	.....	2,539	.....	2,443
.....	.....	.....	.....	.....	.....
.....	137,000	.....	5,537	7,798	.....
129,443	8,664	43,540	45,261	7,835	2,575
18,586,808	392,685	2,173,756	5,375,596	146,256	109,054
8,075	69,128	443,698	219,331	43,621	64,351
511,811	493,362	830,439	330,156	544,678	160,018
.....	137,000	.....	5,537	7,798	.....
511,811	630,362	830,439	335,693	552,476	160,018
—156,673	—46,353	64,692	12,656	43,200	7,804
1,768,299	678,948	911,683	368,060	625,834	177,377
			cg		
2,889	4,159	6,792	1,627	562	1,210
7,500,700	8,008,661	11,671,356	3,877,790	1,830,451	3,460,500
47	3	909	273	21	50
111,000	5,000	812,156	515,131	52,860	159,000
7	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
109,908	.....	963	.....	.....	.....
2,943	4,162	7,701	1,900	583	1,260
7,721,608	8,013,661	12,484,475	4,392,921	1,883,311	3,619,500
590	1,110	320	166	—96	566
1,525,362	1,725,550	1,595,516	467,399	†109,576	1,439,000
435	12	201	204	3	1
839,227	34,840	191,974	385,933	4,000	5,000
602	.....	.....	122	.....	.....
705,773	.....	.....	157,301	.....	.....
579	.....	283	134	8	.....
1,376,782	.....	391,030	153,981	19,000	2,069
1,005	1	264	459	3	.....
1,590,433	1,000	447,920	867,632	9,000	.....
742	1,340	7,409	1,031	255	296
1,862,862	2,792,262	7,084,677	2,329,470	660,595	901,500
.....	.....	.....	.....	3	.....
118,298	49,186	74,171	164,752	35,975	20,500
.....	.....	8	.....	.....	.....
.....	.....	4,000	.....	.....	.....
3,363	1,353	8,165	1,950	272	297
6,493,375	3,057,288	8,193,772	4,059,069	728,570	929,069
28,828	6,269	13,798	9,061	863	2,125
55,657,345	11,955,810	25,533,976	16,586,754	2,255,415	6,144,000
7,508	935	2,439	1,426	666	16
9,770,508	2,071,750	3,995,821	1,852,485	1,536,451	32,000
2,768	276	11,846	3,059	173	33
7,150,070	1,089,921	7,573,799	5,977,764	1,217,610	133,145
877,885	.....	25,273	68,839	.....	.....
39,104	7,480	28,083	13,546	1,702	2,174
73,455,808	15,117,481	37,128,869	24,485,842	5,009,476	6,309,145
—420	2,809	—464	—50	311	963
†1,228,233	4,956,373	†4,290,703	333,852	1,154,741	2,690,431
19,837,508	641,546	2,565,049	6,221,956	693,226	217,652
19,172,918	845,475	2,750,000	5,811,858	651,369	232,994
18,656,463	639,013	2,759,775	5,592,759	643,705	246,888
907,668	44,417	153,329	.....	37,923	12,246
18,544,256	874,621	2,933,319	5,552,372	682,099	164,054
18,060,617	179,499	1,815,631	5,299,611	99,965	74,132
72,841,691	12,639,294	34,983,517	24,318,916	4,432,105	4,963,929
1,329,465	334,884	612,599	658,428	76,933	43,835
148,360	12,634	51,356	38,688	5,960	6,980

c—Policy Exhibit includes ordinary business only. *g*—Transacts group insurance.

Year Ending December 31, 1923.	Victory National, Tampa, Fla.	Volunteer State, Chattanooga, Ten.	West Coast San Francisco, Cal.	Western and Southern, Cincinnati, O.*b*
Capital stock	$80,700	$600,000	$250,000	$2,000,000
Ledger assets beginning of year	80,700	6,934,859	7,425,026	32,828,300
INCOME.				
New premiums	18,781	319,497	606,112	844,224
New disability & double indem. prems.	653	14,099	41,050	17,584
Renewals	.....	1,420,389	1,568,434	12,001,615
Renewal dis. & double indem. prems	.....	22,904	43,298	7,181
Premiums paid by dividends	.....	18,557	86,355	.....
Premiums paid by surrenders	.....	396	5,428	35,554
Total new premiums	19,434	334,661	668,207	897,361
Total renewals	.....	1,461,181	1,682,470	12,008,797
Consideration for annuities	.....	51	1,000	.....
Total premium income	19,434	1,795,893	2,351,677	12,906,158
Increase in year	19,434	127,242	421,808	1,843,441
Interest and dividends	932	407,765	424,871	1,996,221
Rental receipts	.....	141,087	87,805	87,073
Profit and loss account	.....	30,915	5,630	.....
Supplement ry contracts	.....	3,920	11,295	27,000
Other receipts	80,700	15,903	15,618	.....
Total interest and other income	81,632	599,581	545,219	2,110,294
Increase in year	81,632	69,388	—5,382	462,260
Total income	101,066	2,395,474	2,896,896	15,016,452
Increase in year	101,066	196,630	416,426	2,306,701
DISBURSEMENTS.				
Death claims paid	.....	314,565	374,815	2,570,370
Matured endowments	.....	3,000	16,004	676,250
Paid to annuitants	.....	.....	381	.....
Lapsed, surrendered and purchased pols.	.....	203,532	216,285	366,337
Dividends to policyholders	.....	26,972	133,245	.....
Disability and double indemnity	.....	5,600	25,421	7,023
Total paid policyholders	.....	553,669	766,151	3,619,980
Increase in year	.....	—4,418	49,609	700,365
Commissions—New	5,946	225,974	364,561	334,653
Commissions—Renewal	.....	80,141	74,436	2,278,265
Commissions—Annuities	.....	.....	.....	.....
Salaries and expenses of agents	300	14,487	184,030	1,137,225
Medical fees and inspections	566	21,258	58,568	111,651
Salaries of officers and employees	2,994	112,909	130,136	474,226
Rents	175	10,146	13,383	168,509
Real estate, repairs, etc	.....	61,203	31,110	6,152
Other management expenses	832	52,527	179,742	328,311
Total management expenses	10,813	578,645	1,035,966	4,838,992
Paid on supplementary contracts	.....	7,351	2,955	951
Dividends to stockholders	.....	160,000	29,774	400,000
Insurance taxes, licenses, fees and fines	355	45,047	56,836	216,003
Real estate taxes	.....	18,786	10,955	12,206
Profit and loss, etc	9,994	6,510	1,397	13,584
Total expenses, etc	21,162	816,339	1,137,883	5,481,736
Increase in year	21,162	133,881	347,351	467,228
Total disbursements	21,162	1,370,008	1,904,034	9,101,716
Increase in year	21,162	129,463	396,960	1,167.593
Income saved	79,904	1,025,466	992,862	5,914,736
Ledger assets end of year	161,704	8,038,857	8,418,719	38,6?6,792
ASSETS.				
Real estate owned	.....	827,639	852,684	800,000
Real estate mortgages	32,086	3,460,300	2,094,497	30,678,303
Bonds owned	99,592	1,367,328	3,316,413	6,389,365
Stocks owned	.....	.....	24,155	.....
Collateral loans	150	.....	38,100	.....
Premium notes	145	528,552	163,861	.....
Loans to policyholders	.....	1,548,688	1,687,966	792,133
Cash in office and bank	15,902	270,556	168,578	26,991
Deferred and unpaid premiums	790	156,952	414,851	622,377
All other assets	1,611	137,734	106,602	804,103
Total admitted assets	150,276	8,297,749	8,867,707	40,113,272
Increase in year	150,276	1,131,342	1.070,907	6,096,241
Not admitted items	15,445	60,779	203,943	91,750
Gross assets	165,721	8,358,528	9,071,650	40,205,022

Western Life, Des Moines, Ia.	Western National, Cheyenne, Wyo.	Western Reserve, Muncie, Ind.	Western States, San Francisco, Cal	Western Union, Spokane, Wash.	Wisconsin Life, Madison Wis.	Wisconsin National, Oshkosh, Wis. *b*
$200,000	$225,000	$102,020	$1,000,000	$200,000	.....	$400,000
1,269,956	769,675	593,982	7,191,898	6,766,415	$962,681	2,557,907
160,611	105,283	12,969	721,002	209,203	68,551	153,821
8,917	9,240	.....	52,817	9,069	1,874	3,137
385,093	265,262	84,206	1,876,614	1,386,463	244,033	570,309
22,291	16,748	334	88,654	39,452	3,981	4,084
.....	1,675	4,298	461	32,279	20,313	.....
.....	4,714	.....	40,086	10,161	3,500	232
169,528	119,308	12,969	814,365	250,018	73,394	156,958
407,384	283,614	88,838	1,965,269	1,436,699	268,858	574,625
.....	.....	.....	1,500	.....	.....	.....
576,912	402,922	101,807	2,781,134	1,686,717	342,252	731,583
77,832	11,829	—1,270	501,226	43,790	58,866	103,358
66,018	50,850	28,583	361,557	420,946	57,126	127,691
5,600	.....	16,103	100,078	15,695	7,881	4,253
.....	.....	.....	13,097	.....	.....	.....
4,386	7,116	1,373	7,675	29,986	4,000	.....
1,133	5,478	25,357	122,175	61,010	3,890	465
77,137	63,444	71,416	604,582	527,637	72,897	132,409
—30,176	13,676	27,686	42,124	106,639	14,060	12,538
654,049	466,366	173,223	3,385,716	2,214,354	415,149	863,992
47,656	25,505	26,416	543,350	150,429	72,926	115,896
45,143	37,910	49,873	348,698	226,908	46,706	82,133
.....	.....	1,000	4,000	1,000	7,740	8,566
.....	.....	.....	915	100	.....	.....
65,525	33,138	8,246	202,689	255,215	42,180	37,174
29	8,582	4,504	212,912	118,634	29,124	.....
9,611	5,780	176	22,364	19,000	556	439
120,308	85,410	63,799	791,578	620,857	126,306	128,312
—37,166	39,017	13,587	143,581	8,104	34,955	—41,233
126,053	79,011	8,876	404,473	107,320	40,662	113,336
.....	31,111	3,388	97,811	34,234	11,635	32,522
.....	.....	.....	.....	.....	.....	.....
52,744	7,640	1,880	132,431	112,758	6,291	27,953
14,739	7,234	3,424	53,189	13,103	10,562	21,471
42,662	73,368	10,935	110,119	117,328	41,278	52,261
6,063	3,440	1,380	14,673	6,000	2,400	3,809
2,672	.....	8,908	39,395	28,290	2,215	4,718
45,517	55,681	9,092	139,547	113,650	17,644	22,794
290,450	257,485	47,882	991,638	532,683	132,687	278,864
400	1,768	.....	6,643	1,298	314	1,628
.....	.....	.....	85,000	16,000	.....	24,000
5,175	14,434	1,912	50,159	43,911	2,324	9,839
2,518	.....	2,177	16,408	15,838	1,714	1,132
16,429	2,255	11,395	.....	1,300	736	3,162
314,972	275,942	63,366	1,149,848	611,030	137,775	318,625
93,751	26,357	12,723	170,566	63,387	23,291	76,868
435,280	361,352	127,165	1,941,426	1,231,887	264,081	446,937
56,585	65,374	26,310	314,147	71,491	58,246	35,635
218,769	105,014	46,058	1,444,290	982,467	151,068	417,055
1,546,684	874,678	640,571	8,649,349	7,748,422	1,089,429	2,986,691
173,204	4,445	122,500	1,039,506	325,172	108,671	49,009
1,085,168	328,995	346,300	2,659,457	2,912,708	697,682	679,068
3,000	151,026	10,721	3,535,831	2,377,515	101,843	1,848,058
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	10,000	.....	.....
20,853	21,729	21,533	56,863	50,421	.....	1,757
173,239	110,216	93,297	1,154,263	1,830,289	153,179	230,608
77,918	254,436	28,999	197,073	204,740	23,805	78,729
40,583	75,614	24,884	231,743	159,758	34,789	69,167
27,635	56,604	20,835	178,830	112,392	26,960	147,600
1,601,599	1,003,065	669,069	9,053,566	7,982,995	1,146,929	3,103,996
243,284	171,392	49,387	1,552,156	1,023,110	140,218	445,136
16,686	17,415	31,226	110,943	84,682	32,883	39,694
1,618,285	1,020,480	700,295	9,164,509	8,067,677	1,179,812	3,143,690

b Transacts industrial insurance.

Year Ending December 31, 1923.	Victory National, Tampa, Fla.	Volunteer State, Chattanooga, Ten.	West Coast, San Francisco, Cal.	Western and Southern, Cincinnati, O.
LIABILITIES.				
Reserves	$1,451	$6,694,369	$7,387,156	$35,136,301
Reserve on supplementary contracts	.....	79,651	64,949	26,428
Unpaid losses and claims	.....	62,900	94,087	101,558
Losses and claims resisted	.....	19,362	.....	12,459
Dividends to accumulate	.....	.....	102,863	.....
Unpaid dividends	.....	1,710	3,000	.....
Dividends apportioned	.....	27,000	26,235	.....
Amounts set apart	.....	372,971	333,059	.....
All other liabilities	13,700	139,786	285,679	534,452
Total liabilities	15,151	7,397,749	8,297,028	35,811,198
Increase in year	15,151	831,342	1,167,213	5,456,261
Unassigned funds and capital	145,125	900,000	570,679	4,302,074
Surplus apportioned	.....	399,971	359,294	.....
Total surplus funds	145,125	1,299,971	929,973	4,302,074
Increase in year	145,125	223,494	—190,781	639,980
Gross surplus	160,570	1,360,750	1,133,916	4,393,824
NEW BUSINESS.†				
New Issues—Policies	94	*cg* 4,221	*cg* 8,378	*cb* 28,763
New Issues—Amount	774,000	14,713,442	17,574,278	30,886,366
Policies revived—Policies	.....	230	380	1,008
Policies revived—Amount	.....	682,620	911,665	1,056,500
Policies increased—Policies	.....	28	5	.....
Policies increased—Amount	.....	51,299	128,119	.....
Dividend additions	.....	1,031	.....	.....
Total new issues—Policies	94	4,479	8,763	29,771
Total new issues—Amount	774,000	15,448,392	18,614,068	31,942,866
Increase in year—Policies	94	455	3,671	8,994
Increase in year—Amount	774,000	2,497,336	7,008,819	10,373,866
TERMINATIONS.†				
By death—No	.....	144	269	519
By death—Amount	.....	359,497	406,949	518,242
By maturity—No	.....	4	23	93
By maturity—Amount	.....	4,000	19,675	82,468
By expiry—No	.....	912	198	407
By expiry—Amount	.....	2,484,094	347,000	409,000
By surrender—No	.....	1,681	649	861
By surrender—Amount	.....	4,717,008	1,188,911	886,580
By lapse—No	6	3	2,734	7,703
By lapse—Amount	94,000	424,615	5,736,393	8,080,400
By change—No	.....	.....	.....	.....
By change—Amount	.....	.....	.....	232,256
By disability—No	.....	36	.....	.....
By disability—Amount	.....	99,674	4,985	.....
Total terminations—No	6	2,780	3,873	9,583
Total terminations—Amount	94,000	8,088,888	7,703,913	10,208,946
INSURANCE IN FORCE.†				
Whole life policies—No	81	22,057	19,669	56,565
Whole life policies—Amount	630,000	55,395,369	35,006,164	62,577,744
Endowment policies—No	4	1,510	14,337	30,826
Endowment policies—Amount	5,000	4,108,511	20,150,264	27,427,376
All other policies—No	3	1,934	1,294	4,336
All other policies—Amount	45,000	8,404,463	5,026,413	4,287,827
Reversionary additions	.....	17,144	90,760	.....
Total in force—No	88	25,501	35,300	91,727
Total in force—Amount	680,000	67,925,487	60,273,601	94,292,947
Increase in year—No	88	1,699	4,890	20,188
Increase in year—Amount	680,000	7,359,504	10,910,155	21,733,920
MISCELLANEOUS.				
Mean ledger assets	121,202	7,486,858	7,921,872	35,757,546
Mean admitted assets	.....	7,732,078	8,332,253	37,065,152
Invested assets	147,714	7,998,914	8,346,254	38,686,792
Interest and rents earned	2,543	565,170	545,468	2,195,309
Net assets over all liabilities ex. reserve	146,576	7,994,340	8,317,129	41,438,375
Mean reserves	.....	6,275,438	6,867,919	32,482,554
Mean insurance in force	.....	64,245,735	54,818,523	83,425,987
Death claims paid plus net exp. of mgt.	10,813	893,210	1,410,781	7,409,362
7½ per cent of renewal premiums	.....	106,529	117,632	900,360

† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Western Life, Des Moines, Ia.	Western National, Cheyenne, Wyo.	Western Reserve, Muncie, Ind.	Western States, San Francisco, Cal	Western Union, Spokane, Wash.	Wisconsin Life, Madison, Wis.	Wisconsin National, Oshkosh, Wis. *b*
$1,196,732	$612,889	$526,411	$6,423,976	$6,585,147	$1,003,572	$2,332,547
20,644	16,978	.....	178,035	65,273	7,273	12,564
.....	10,000	11,829	30,000	17,927	11,832	8,500
.....	.....	.....	.....	.....	.....	.....
128,938	33,810	2,657	760,117	514,547	21,500	.....
.....	.....	.....	.....	.....	1,360	.....
.....	.....	.....	.....	.....	19,083	.....
6,299	.....	.....	.....	.....	.....	35,000
19,895	68,991	19,722	219,755	107,120	13,578	49,492
1,372,508	742,668	560,619	7,611,883	7,290,014	1,078,198	2,438,103
235,129	186,630	53,625	1,451,102	865,169	128,527	425,707
229,092	260,396	108,450	1,441,683	690,981	68,731	665,893
6,299	.....	.....	.....	.....	.....	35,000
235,391	260,396	108,450	1,441,683	690,981	68,731	700,893
7,955	—15,239	4,238	101,054	155,941	—3,401	29,430
252,077	277,811	139,676	1,552,626	775,663	101,614	740,587
				cg		*cb*
3,020	1,125	352	8,362	2,845	1,289	3,528
5,524,451	3,134,180	536,100	21,667,405	7,474,052	2,519,299	5,894,707
50	87	.....	225	111	3	41
121,628	262,500	.....	652,150	293,427	29,000	64,000
.....	1	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	61,991	1,452	.....
3,070	1,213	352	8,587	2,956	1,292	3,670
5,646,079	3,396,680	536,100	22,319,555	7,829,470	2,549,751	5,958,707
936	—286	—79	1,814	445	245	949
1,685,031	—1,727,373	—43,099	4,075,073	1,057,427	501,918	1,708,569
27	14	30	147	99	29	56
48,106	55,000	54,250	367,000	246,921	49,879	82,133
.....	.....	1	3	1	8	3
.....	.....	1,000	4,000	1,000	7,850	8,566
102	6	.....	275	116	35	77
210,886	19,391	.....	683,500	492,111	119,868	103,061
321	44	2	496	897	184	181
479,469	160,000	4,000	1,208,104	2,288,701	278,834	314,464
846	712	16	2,358	1,327	263	915
1,806,063	2,512,247	34,250	6,132,717	3,431,775	527,500	1,482,881
.....	.....	315	.....	.....	.....	.....
97,395	100,973	335,636	95,000	207,381	53,460	10,036
.....	.....	.....	5	.....	.....	.....
600	.....	.....	5,000	.....	.....	.....
1,296	776	364	3,284	2,440	519	1,232
2,642,519	2,847,611	429,136	8,495,321	6,667,889	1,037,391	2,001,141
9,666	2,215	2,395	22,332	19,832	5,116	9,888
16,503,671	6,384,907	3,605,029	57,488,702	44,165,061	8,177,658	14,967,855
358	2,054	212	7,531	1,615	1,542	5,971
700,756	4,967,500	237,000	13,931,618	3,096,455	2,374,658	8,663,600
560	239	52	1,522	1,394	154	1,304
1,318,396	1,202,007	133,800	3,626,048	5,752,594	603,967	2,783,074
.....	.....	.....	260	61,991	6,881	.....
10,584	4,508	2,659	31,385	22,841	6,812	17,163
18,522,823	12,554,414	3,975,829	75,046,628	53,076,101	11,163,164	26,414,529
1,774	437	—12	5,303	516	773	2,338
3,003,560	549,069	—106,964	13,824,234	1,161,581	1,512,360	3,957,566
1,408,320	822,177	617,276	7,920,623	7,257,418	1,026,055	2,772,299
1,479,957	917,369	644,375	8,277,488	7,471,440	1,076,820	2,881,428
1,532,588	865,002	628,751	8,633,028	7,724,324	1,083,325	2,962,752
78,464	51,981	47,357	499,182	440,269	67,625	145,845
1,432,123	873,285	634,861	7,865,659	7,276,128	1,072,303	3,033,440
1,099,345	545,266	503,955	5,811,406	6,202,026	934,673	2,133,102
17,021,043	12,279,879	3,922,347	43,134,511	52,495,310	10,406,984	24,435,746
335,593	295,395	97,755	1,340,336	759,591	179,393	360,997
28,882	19,895	6,315	140,746	103,985	18,302	42,773

c—Policy exhibit includes ordinary business only. *b*—Transacts industrial insurance.
† Income, Disbursements and Financial Exhibit include industrial and group business. Policy Exhibit does not. For details, see succeeding tables.

Industrial Insurance.		American National, Galveston, Tex	Atlanta Life, Atlanta, Ga.	Baltimore Life, Baltimore, Md.	Boston Mutual, Boston, Mass.	Business Mens, Greensboro, N. C.	Citizens Life, New Orleans, La.	Clover Leaf L. & C., Jacksonville, Fla.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	318,846	81,179	58,581	31,519	.....	6,695	20,794
	Amount.	74,522,814	7,410,880	9,661,388	7,479,941	.....	667,525	3,857,886
Policies revived	No.	25,812	3,495	1,137	3,591	.....	.....	.....
	Amount.	5,448,241	233,036	144,808	766,444	.....	.....	.....
Policies increased	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	839,783	.....	.....	.....	.....
Total New Issues	No.	344,658	84,674	59,718	35,110	.....	6,695	20,794
	Amount.	79,971,055	7,643,915	10,645,979	8,246,385	.....	667,525	3,857,886
Increase in year	No.	64,178	—18,808	1,272	3,761	.....	—1,186	19,811
	Amount.	17,961,112	+286,718	498,105	967,873	.....	+136,001	3,703,106
Terminations.								
By death	No.	5,365	1,264	3,989	1,428	.....	196	24
	Amount.	988,304	125,050	463,428	281,900	.....	11,263	1,598
By maturity	No.	2	.....	1,154	98	.....	.....	.....
	Amount.	144	.....	108,069	11,334	.....	.....	.....
By expiry	No.	22	.....	1,098	420	.....	.....	.....
	Amount.	2,779	.....	145,190	92,739	.....	.....	.....
By surrender	No.	2,335	.....	1,589	2,930	.....	.....	.....
	Amount.	206,052	.....	236,843	464,397	.....	.....	.....
By lapse	No.	228,567	57,070	33,482	19,659	.....	7,342	9,790
	Amount.	51,890,586	7,158,233	5,983,336	4,794,802	.....	755,067	1,608,625
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	2,402,279	.....	.....	.....	.....	.....	.....
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
Total terminations	No.	236,291	58,334	41,312	24,535	.....	7,538	9,814
	Amount.	55,490,144	7,283,283	6,936,866	5,645,172	.....	766,330	1,610,223
Insurance in force	No.	749,863	138,872	316,831	132,456	.....	13,375	11,934
	Amount.	141,432,330	10,106,610	43,634,951	25,909,439	.....	705,148	2,398,195
Increase in year	No.	108,367	26,340	18,406	10,575	.....	—843	10,980
	Amount.	24,480,911	360,632	3,709,113	2,601,213	.....	—98,805	2,247,663
Mean insurance in force		129,191,874	9,926,293	41,780,394	24,608,832	.....	754,550	1,274,363
Industrial and Ordinary Business.								
Total new issues	No.	361,738	86,234	63,419	38,252	.....	.....	28,704
	Amount.	104,427,685	9,007,155	14,264,124	11,073,080	.....	.....	7,669,085
Increase in year	No.	67,544	—17,248	1,878	4,408	.....	.....	25,537
	Amount.	22,245,370	1,619,958	1,344,866	1,679,850	.....	.....	5,457,056
Total insurance in force	No.	801,633	140,288	332,885	147,716	.....	.....	23,257
	Amount.	215,037,404	11,333,590	58,324,402	39,130,891	.....	.....	11,933,384
Increase in year	No.	115,224	27,756	20,381	11,912	.....	.....	17,297
	Amount.	33,579,608	1,587,612	5,850,497	3,966,786	.....	.....	4,778,989
Mean insurance in force		198,247,599	9,926,293	55,399,153	37,147,497	.....	.....	9,543,889

Industrial Insurance.		Colonial Life, Jersey City, N. J.	Columbian National, Boston, Mass.	Commonwealth Life, Louisville, Ky.	Continental Life, Washington, D. C.	Imperial Life, Asheville, N. C.	Durham Life, Durham, N. C.	Equitable Life, Washington, D. C.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	81,408	.....	38,721	86,950	.....	116,978	46,623
	Amount.	16,218,216	.....	8,687,476	11,952,583	.....	11,481,813	11,248,873
Policies revived	No.	10,715	.....	2,630	9,155	.....	10,888	3,725
	Amount.	1,567,892	.....	488,401	1,088,723	.....	943,300	641,302
Policies increased	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	1,234,353	.....	.....	.....	.....	.....	.....
Total New Issues	No.	92,123	.....	41,351	96,105	.....	127,866	50,348
	Amount.	19,020,461	.....	9,175,877	13,041,306	.....	12,425,113	11,380,175
Increase in year	No.	2,391	.....	689	—5,284	.....	39,909	13,057
	Amount.	434,310	.....	1,396,791	+873,481	.....	4,712,864	4,074,637
Terminations.								
By death	No.	4,369	22	988	1,953	.....	2,167	1,435
	Amount.	638,437	2,804	161,051	201,279	.....	173,806	167,944
By maturity	No.	.....	31	.....	.....	.....	.....	.....
	Amount.	.....	2,771	.....	.....	.....	.....	.....
By expiry	No.	.....	.....	1,107	.....	.....	.....	1
	Amount.	.....	.....	150,392	.....	.....	.....	8
By surrender	No.	1,861	50	2,674	14	.....	70	784
	Amount.	312,402	8,798	380,240	1,612	.....	8,228	99,682
By lapse	No.	58,552	4	22,644	91,022	.....	98,135	31,442
	Amount.	12,987,802	920	4,852,727	11,309,970	.....	8,776,766	7,302,713
By change	No.	.....	.....	131	.....	.....	.....	.....
	Amount.	.....	746	31,565	6,669	.....	57,417	55,053
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	1,336	.....	.....	.....	.....	.....	.....
Total terminations	No.	64,782	107	27,544	92,989	.....	100,372	33,662
	Amount.	13,939,977	16,039	5,575,975	11,519,530	.....	9,016,217	7,625,400
Insurance in force	No.	420,094	941	150,822	135,771	242	179,326	143,342
	Amount.	62,630,054	166,321	26,500,494	15,378,793	5,927,635	14,928,065	24,313,222
Increase in year	No.	27,341	—107	13,807	3,116	.....	27,494	16,686
	Amount.	5,080,484	—16,039	3,599,902	1,521,776	.....	3,408,896	4,264,775
Mean insurance in force		60,089,812	174,340	24,700,543	14,617,905	.....	13,223,617	22,175,834
Industrial and Ordinary Business.								
Total new issues	No.	92,309	8,289	10,605	96,823	.....	128,131	53,709
	Amount.	19,330,415	31,302,037	19,789,727	13,918,806	.....	12,566,213	15,473,969
Increase in year	No.	2,315	1,277	2,340	—5,484	.....	39,987	14,183
	Amount.	470,057	5,711,790	3,316,767	†656,481	.....	4,767,514	5,439,631
Total insurance in force	No.	424,552	58,593	175,166	136,904	.....	180,210	153,884
	Amount.	67,989,257	167,914,488	65,295,486	16,766,112	.....	15,290,297	34,551,110
Increase in year	No.	27,256	3,499	16,402	3,428	.....	27,573	18,810
	Amount.	5,059,360	11,755,044	9,903,094	1,907,595	.....	3,455,087	6,602,948
Mean insurance in force		65,459,576	162,036,965	60,343,933	15,812,314	.....	13,562,753	31,242,134

Industrial Insurance.		Eureka Life, Baltimore, Md.	Federal Life, Chicago, Ill.	Federal Union, Cincinnati, O.	Fidelity Life & Acc., Louisville, Ky.	First Texas Prudential, Galveston, Tex.	Gate City, Greensboro, N. C.	Guardian, New York, N. Y.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	25,523	.....	6,802	9,738	44,576	53,710	.....
	Amount.	3,013,052	.....	982,868	973,800	8,966,147	3,469,839	.....
Policies revived	No.	3,060	.....	1,093	34	.....	.....	1
	Amount.	380,491	.....	159,183	3,400	.....	.....	123
Policies increased	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	530,078	.....	.....	.....	.....	.....	.....
Total New Issues	No.	28,583	.....	7,895	9,772	44,576	53,710	1
	Amount.	3,923,621	.....	1,142,051	977,200	8,966,147	3,469,839	123
Increase in year	No.	—222	.....	—1,195	9,772	21,795	19,198	—1
	Amount.	337,882	.....	—45,794	977,200	3,999,132	712,377	†123
Terminations.								
By death	No.	1,483	2	233	7	562	.....	32
	Amount.	155,675	600	32,150	700	78,905	.....	4,382
By maturity	No.	13	.....	.....	.....	.....	.....	.....
	Amount.	950	.....	.....	.....	.....	.....	.....
By expiry	No.	120	.....	.....	.....	.....	.....	.....
	Amount.	17,929	.....	.....	.....	.....	.....	.....
By surrender	No.	483	18	336	.....	.....	.....	5
	Amount.	71,582	3,216	48,900	.....	.....	.....	500
By lapse	No.	25,708	18	4,700	4,060	37,036	.....	.....
	Amount.	2,960,141	2,684	679,359	406,000	7,591,486	.....	.....
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	1,841	.....	.....	.....	.....	117
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
Total terminations	No.	27,807	38	5,269	4,067	37,598	45,994	37
	Amount.	3,206,277	8,341	760,409	406,700	7,670,391	3,315,470	4,999
Insurance in force	No.	123,209	408	30,328	5,705	51,325	51,900	899
	Amount.	15,644,710	48,034	4,257,964	570,500	10,171,178	3,311,497	114,759
Increase in year	No.	776	—38	2,626	5,705	6,978	7,716	—36
	Amount.	717,344	—8,341	381,642	570,500	1,295,756	154,369	—4,876
Mean insurance in force		.....	52,204	4,067,143	.....	9,523,300	3,234,312	117,197
Industrial and Ordinary Business.								
Total new issues	No.	31,284	6,084	12,805	.....	45,872	53,775	13,556
	Amount.	7,467,628	14,378,079	5,015,989	.....	10,303,120	3,531,339	43,145,104
Increase in year	No.	1,353	2,478	—2,155	.....	21,941	19,145	1,891
	Amount.	2,334,589	2,815,212	—367,962	.....	4,161,105	646,957	8,458,428
Total insurance in force	No.	127,461	23,757	46,547	.....	53,773	52,028	95,208
	Amount.	21,701,345	54,222,481	17,526,435	.....	13,001,914	3,466,917	228,443,643
Increase in year	No.	2,651	3,196	—6,954	.....	7,014	7,732	13,941
	Amount.	3,282,176	5,748,530	—3,780,887	.....	1,324,738	198,369	18,312,356
Mean insurance in force		20,060,257	51,348,215	19,416,878	.....	12,339,545	3,367,732	210,109,916

Industrial Insurance.		Home Beneficial, Richmond, Va.	Home Friendly, Baltimore, Md.	Home Life, Philadelphia, Pa.	Independent Life, Nashville, Tenn	Interstate L. & A., Chattanooga, Tenn.	John Hancock Mutual, Boston, Mass.	Kentucky Central, Anchorage, Ky.
New Busniess.		$	$	$	$	$	$	$
New Issues	Policies.	64,355	93,263	39,573	41,460	96,814	579,015	134,753
	Amount.	9,853,647	8,620,284	4,870,986	9,095,571	6,312,272	129,027,664	13,762,530
Policies revived	No.	4,422	1,825	2,419	3,087	6,617	65,545	10,235
	Amount.	649,347	154,540	356,185	407,077	431,428	13,635,985	985,276
Policies increased	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	165,177	.....	1,887,773	.....	.....	35,357,354	.....
Total New Issues	No.	68,777	95,088	41,992	44,547	103,431	644,560	144,988
	Amount.	10,668,171	8,774,824	7,114,944	9,502,628	6,743,700	178,021,003	14,747,806
Increase in year	No.	16,935	17,773	—3,518	.....	23,734	58,684	22,161
	Amount.	2,870,658	1,199,869	†396,661	.....	2,707,047	52,031,609	2,621,872
Terminations.								
By death	No.	2,488	2,467	1,985	578	937	43,792	2,095
	Amount.	225,766	168,130	203,253	111,816	61,092	8,268,875	159,059
By maturity	No.	6	.....	.....	.....	.....	3,475	.....
	Amount.	1,000	.....	.....	.....	.....	1,027,688	.....
By expiry	No.	.....	.....	1,541	.....	.....	12,974	.....
	Amount.	.....	.....	303,049	.....	.....	2,961,888	.....
By surrender	No.	2	76	857	18	.....	85,935	.....
	Amount.	240	2,424	184,199	2,639	.....	18,501,279	.....
By lapse	No.	53,042	76,533	34,037	37,789	97,279	236,961	118,055
	Amount.	8,247,976	6,883,564	5,398,451	7,969,585	6,031,275	54,944,236	11,873,903
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
Total terminations	No.	55,538	79,076	38,420	38,385	98,216	383,137	120,150
	Amount.	8,473,982	7,054,118	6,088,952	8,084,040	6,092,367	85,703,966	12,032,962
Insurance in force	No.	*122,138	163,212	188,368	65,693	82,221	4,090,396	219,735
	Amount.	*14,856,623	13,726,193	24,350,825	13,813,195	5,515,790	842,295,344	16,052,689
Increase in year	No.	13,239	16,012	2,572	6,482	5,215	261,423	24,838
	Amount	2,194,189	1,729,706	1,025,992	1,418,608	651,333	92,317,037	2,714,844
Mean insurance in force		15,759,528	12,865,840	23,837,829	13,103,891	4,690,123	796,136,825	14,695,267
Industrial and Ordinary Business.								
Total new issues	No.	.....	.....	48,977	46,227	103,798	754,165	.....
	Amount	.....	.....	16,121,208	11,050,981	7,179,622	349,514,293	.....
Increase in year	No.	.....	.....	—1,648	.....	23,863	70,349	.....
	Amount.	.....	.....	†2,425,360	.....	2,819,719	76,778,245	.....
Total insurance in force	No.	.....	.....	213,511	69,213	83,451	4,792,119	.....
	Amount	.....	.....	55,384,782	17,414,918	7,197,500	1,863,775,702	.....
Increase in year	No.	.....	.....	5,671	6,663	5,367	328,879	.....
	Amount	.....	.....	4,024,321	1,633,461	843,172	194,930,034	.....
Mean insurance in force		.....	.....	53,066,126	16,598,687	6,275,913	1,766,312,684	.....

* Also has in force 178,597 sick benefit policies amounting to $11,617,981.

Industrial Insurance.		Knights Life, Pittsburgh, Pa.	Liberty Life, Greenville, S. C.	Life and Casualty, Nashville, Tenn.	Life Insurance Co. of Virginia, Richmond, Va.	Metropolitan Life, New York, N. Y.	Midwest Life, Kansas City, Mo.	Mississippi Life, Memphis, Tenn.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	22,875	.....	568,799	184,438	3,957,233	637	54,620
	Amount.	7,472,102	.....	71,846,002	33,679,892	765,448,507	101,431	9,723,246
Policies revived	No.	508	.....	37,733	17,573	776,573	.....	880
	Amount.	155,706	.....	3,986,134	2,968,975	123,412,272	.....	165,578
Policies increased	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	523,555	.....	.....	.....
Total New Issues	No.	23,383	.....	606,532	202,011	4,733,806	637	55,500
	Amount.	7,627,808	.....	75,832,136	37,172,422	888,860,779	101,431	9,888,824
Increase in year	No.	1,663	.....	†25,049	31,806	420,699	105	.....
	Amount.	169,043	.....	—99,866	9,402,817	138,463,233	16,781	.....
Terminations.								
By death	No.	553	.....	6,842	10,365	246,497	7	.....
	Amount.	52,493	.....	782,019	1,342,435	33,240,281	269	.....
By maturity	No.	.....	.....	.....	1,296	132,079	.....	.....
	Amount.	.....	.....	.....	109,979	12,232,607	.....	.....
By expiry	No.	.....	.....	.....	46	19,534	.....	.....
	Amount.	.....	.....	.....	1,727	2,862,576	.....	.....
By surrender	No.	.....	.....	.....	11,083	175,501	.....	.....
	Amount.	.....	.....	.....	1,854,671	26,039,138	.....	.....
By lapse	No.	12,275	.....	521,408	110,391	1,658,921	773	.....
	Amount.	4,374,300	.....	63,052,436	19,065,202	310,741,177	124,455	.....
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	5,821,520	.....	.....
By disability	No.	.....	.....	.....	2	.....	.....	.....
	Amount.	.....	.....	.....	225	.....	.....	.....
Total terminations	No.	12,828	.....	528,250	133,183	2,232,532	780	31,121
	Amount.	4,426,793	.....	63,834,455	22,374,239	390,937,299	125,084	6,341,420
Insurance in force	No.	49,314	65,374	597,061	1,028,608	26,377,011	307	*61,272
	Amount.	12,640,280	5,303,061	64,544,120	160,558,023	3,910,156,319	46,178	*11,100,681
Increase in year	No.	10,555	17,885	78,282	68,828	2,501,274	—143	24,379
	Amount.	3,201,015	1,964,739	11,997,681	14,798,183	497,923,480	—24,653	3,547,404
Mean insurance in force		11,039,772	4,320,691	58,545,279	153,158,931	3,666,194,579	58,004	9,326,979
Industrial and Ordinary Business.								
Total new issues	No.	26,437	.....	612,639	212,161	5,354,499	898	59,300
	Amount.	9,944,558	.....	86,210,409	55,892,022	2,215,224,679	325,931	13,226,324
Increase in year	No.	2,227	.....	27,268	33,714	482,050	—275	.....
	Amount.	682,043	.....	3,532,747	12,495,020	528,279,684	—301,719	.....
Total insurance in force	No.	58,918	65,970	608,187	1,090,029	30,221,727	721	*66,169
	Amount.	19,368,833	5,738,721	82,355,193	255,168,568	9,238,254,068	396,678	*15,243,156
Increase in year	No.	12,586	18,481	82,114	74,092	2,837,282	—319	26,439
	Amount.	4,784,523	2,400,399	18,191,810	24,846,405	1,430,697,111	—82,153	5,109,254
Mean insurance in force		16,976,571	4,320,691	73,259,287	242,745,365	8,522,905,512	437,254	12,688,529

* Also 96,658 sick and accident policies amounting to $5,401,546.

Industrial Insurance.		Missouri Life and Accident, St. Louis, Mo.	Morris Plan,* New York, N. Y.	Mutual Benefit Society, Baltimore, Md.	Mutual Life, Baltimore, Md.	National Benefit, Washington, D. C.	National L. & A., Nashville, Tenn.	North Carolina Mutual, Durham, N. C.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	.....	.....	12,739	114,638	81,563	603,516	86,532
	Amount.	.....	.....	830,760	33,470,404	12,754,886	55,125,933	13,419,769
Policies revived	No.	.....	.....	.....	11,776	6,392	46,821	41,873
	Amount.	.....	.....	.....	3,037,675	911,849	3,601,846	5,845,396
Policies increased	No.	.....	.....	.....	1,116	.....	.....	.....
	Amount.	.....	.....	.....	45,381	.....	50,381	.....
Total New Issues	No.	.....	.....	12,739	127,530	87,955	650,337	128,405
	Amount.	.....	.....	830,760	36,553,460	13,666,735	58,778,160	19,265,165
Increase in year	No.	.....	—30,691	†1,389	†7,485	27,717	104,294	—26,332
	Amount.	.....	—6,292,975	—54,753	—1,442,699	4,660,092	89,256	—5,827,030
Terminations.								
By death	No.	.....	79	638	2,403	1,352	13,703	2,440
	Amount.	.....	16,700	41,744	473,888	167,715	925,948	338,052
By maturity	No.	.....	.....	.....	24	.....	.....	.....
	Amount.	.....	.....	.....	1,648	.....	.....	.....
By expiry	No.	.....	28,866	.....	.....	.....	65,255	.....
	Amount.	.....	5,895,075	.....	.....	.....	1,428,709	.....
By surrender	No.	.....	.....	.....	2,546	.....	60	.....
	Amount.	.....	.....	.....	529,557	.....	780	.....
By lapse	No.	.....	539	8,801	92,285	48,683	483,378	130,445
	Amount.	.....	107,200	520,385	27,098,894	7,381,695	36,966,800	17,884,141
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
By disability	No.	.....	.....	.....	.....	.....	146	.....
	Amount.	.....	.....	.....	.....	.....	10,397	.....
Total terminations	No.	.....	29,484	9,439	97,258	50,035	562,542	132,885
	Amount.	.....	6,018,975	562,129	28,103,987	7,549,410	39,332,634	18,222,193
Insurance in force	No.	.....	16	39,182	304,339	134,703	1,352,766	188,865
	Amount.	.....	7,350	3,002,057	66,932,950	18,423,964	103,282,791	23,741,404
Increase in year	No.	.....	—29,484	3,300	30,272	37,920	87,795	—4,480
	Amount.	.....	—6,018,975	268,631	8,449,472	6,117,325	19,445,526	†1,042,972
Mean insurance in force		.....	3,016,837	2,867,741	62,708,214	15,365,301	93,560,028	23,219,918
Industrial and Ordinary Business.								
Total new issues	No.	.....	34,615	.....	129,436	90,665	661,248	135,699
	Amount.	.....	8,090,350	.....	38,801,460	16,081,235	78,851,870	25,260,883
Increase in year	No.	.....	—296	.....	9,391	28,899	107,009	—27,231
	Amount.	.....	—90,325	.....	805,301	5,961,592	4,638,216	—6,573,911
Total insurance in force	No.	.....	36,824	.....	306,143	138,196	1,371,463	211,584
	Amount.	.....	9,129,700	.....	69,061,550	21,303,214	134,301,401	41,148,787
Increase in year	No.	.....	1,922	.....	32,062	39,457	94,748	—2,330
	Amount.	.....	691,725	.....	10,564,972	7,543,575	30,987,336	†2,749,791
Mean insurance in force		.....	8,783,837	.....	63,779,064	17,531,426	118,807,733	39,774,391

* Apparent inconsistencies due to transfer of bulk of company's industrial business to ordinary plan.

Industrial Insurance.		Ohio National, Cincinnati, O.	Pennsylvania Mutual, Philadelphia, Pa.	Peoples Life, Chicago, Ill.	Peoples Mut. Benefit, Washington, D. C.	Pilot Life,* Greensboro, N. C.	Providers Life, Chicago, Ill.	Prudential, Newark, N. J.
New Business.		$	$	$	$	$	$	$
New Issues	Policies	.....	24,713	.....	192,067	14,562	.....	2,750,495
	Amount	.....	3,427,957	.....	24,097,804	2,194,300	.....	682,236,210
Policies revived	No	.....	723	4	22,882	132	.....	340,317
	Amount	.....	111,862	576	2,923,491	25,237	.....	77,456,448
Policies increased	No	.....	.....	.....	.....	.....	.....	.....
	Amount	.....	1,042,705	.....	.....	9,387	.....	68,283,795
Total New Issues	No	.....	25,436	4	214,949	14,694	.....	3,090,812
	Amount	.....	4,582,524	576	27,021,295	2,228,924	.....	827,976,453
Increase in year	No	—10	—511	.....	27,638	5,608	—14	—116,256
	Amount	—3,020	831,527	—203	3,953,979	772,705	—1,562	†53,104,456
Terminations.								
By death	No	8	823	24	2,086	57	2	212,305
	Amount	1,770	93,670	3,366	288,801	5,796	19	29,629,149
By maturity	No	.....	.....	.....	.....	.....	.....	26,162
	Amount	.....	.....	.....	.....	.....	.....	2,367,120
By expiry	No	.....	.....	60	.....	.....	.....	66,968
	Amount	.....	.....	22,539	.....	.....	.....	28,650,272
By surrender	No	11	159	42	.....	.....	273	195,250
	Amount	3,095	31,828	6,661	.....	.....	4,022	31,235,974
By lapse	No	25	16,430	26	176,790	7,849	6	1,164,387
	Amount	7,930	2,333,098	1,601	21,684,798	1,253,739	871	300,262,925
By change	No	.....	.....	.....	.....	.....	.....	.....
	Amount	.....	.....	55	.....	.....	.....	.....
By disability	No	.....	.....	.....	.....	.....	.....	.....
	Amount	.....	.....	.....	.....	.....	.....	.....
Total terminations	No	44	17,412	152	178,876	7,906	281	1,665,072
	Amount	12,795	2,471,571	34,222	21,973,599	1,259,535	4,912	392,162,880
Insurance in force	No	415	87,026	2,971	240,583	13,448	2,071	22,976,456
	Amount	102,187	13,824,221	366,580	29,071,434	1,974,671	41,444	3,955,395,856
Increase in year	No	—44	8,024	—148	36,073	6,788	—281	3,737,489,069
	Amount	—12,795	2,110,953	—33,646	5,047,696	969,389	—4,912	.....
Mean insurance in force		108,584	.....	.....	.....	.....	.....	.....
Industrial and Ordinary Business.								
Total new issues	No	5,618	26,887	606	.....	19,432	2,485	3,457,942
	Amount	11,716,282	5,981,022	1,749,908	.....	13,648,806	1,622,950	1,439,698,968
Increase in year	No	741	—363	—3,201	.....	6,545	—1,044	—61,411
	Amount	1,342,638	†1,162,525	—2,381,160	.....	1,949,604	—435,983	†146,552,933
Total insurance in force	No	23,983	91,274	12,248	.....	38,073	21,697	25,280,917
	Amount	44,206,139	17,388,094	7,709,722	.....	54,835,592	9,366,034	7,137,083,391
Increase in year	No	2,572	8,421	—2,056	.....	8,976	631	1,647,966
	Amount	5,555,687	2,423,876	—1,044,921	.....	5,687,173	804,203	822,835,726
Mean insurance in force		41,428,295	16,133,855	7,232,182	.....	51,992,005	8,963,932	6,725,665,527

* Formerly Southern Life & Trust Company.

Industrial Insurance.		Public Life, Chicago, Ill.	Public Savings, Indianapolis, Ind.	Reliable Life & Acc., St. Louis, Mo.	Southern Insurance, Nashville, Tenn.	Southern L. & H., Birmingham, Ala.	Star Life, Baltimore, Md.	Sun Life, Baltimore, Md.	Western & Southern, Cincinnati, O.
New Business.									
New Issues	Policies..	1,853	143,633	47,061	54,484	117,981	13,764	48,501	393,654
	Amount.	275,032	33,524,625	2,873,477	7,865,882	10,593,298	985,360	11,881,965	93,974,372
Policies revived	No.	211	7,534	.....	.....	.....	.....	1,422	35,190
	Amount.	27,307	1,612,794	.....	.....	.....	.....	191,618	7,078,054
Policies increased	No.	.....	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	3,692,638	.....
Total New Issues	No.	2,064	151,167	47,061	54,484	117,981	13,764	49,923	428,844
	Amount.	302,339	35,137,419	2,873,477	7,865,882	10,593,298	985,360	15,766,221	101,052,426
Increase in year	No.	330	59,364	.....	—81,660	.....	—34,356	—11,634	19,513
	Amount.	812,992	15,053,888	.....	—16,231,606	.....	—1,946,503	†9,420,353	14,270,298
Terminations.									
By death	No.	46	2,094	608	2,030	1,675	624	1,564	15,786
	Amount.	6,218	338,015	60,999	244,717	94,148	72,478	195,536	2,353,278
By maturity	No.	.....	.....	.....	.....	.....	.....	50	5,942
	Amount.	.....	.....	.....	.....	.....	.....	3,760	592,688
By expiry	No.	.....	620	.....	.....	.....	.....	.....	101
	Amount.	.....	138,822	.....	.....	.....	.....	.....	2,468
By surrender	No.	.....	992	3	.....	.....	.....	19	4,536
	Amount.	.....	201,164	1,500	.....	.....	.....	2,141	466,825
By lapse	No.	1,901	85,611	41,607	24,539	84,261	12,137	31,566	273,410
	Amount.	245,506	19,936,967	2,334,564	5,100,515	7,458,277	695,382	5,347,238	64,445,378
By change	No.	.....	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	44,312	.....	.....	.....	.....	.....	616,404
By disability	No.	.....	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	189	.....	.....	.....	.....	.....	.....
Total terminations	No.	1,947	89,317	42,218	26,567	85,936	12,761	33,199	299,775
	Amount.	251,724	20,659,469	2,397,063	5,247,345	7,552,425	767,860	5,548,675	68,477,041
Insurance in force	No.	1,841	252,807	53,566	137,266	137,893	36,555	268,703	1,461,076
	Amount.	270,875	52,680,815	3,477,519	21,659,464	9,426,256	2,626,730	40,982,009	256,856,636
Increase in year	No.	117	61,850	4,843	27,917	32,045	1,003	16,724	129,069
	Amount.	50,615	14,477,950	476,414	2,618,537	3,040,873	217,500	10,217,546	32,575,385
Mean insurance in force		245,567	45,441,840	3,239,312	20,350,195	7,905,819	2,517,980	35,873,236	240,569,943
Industrial and Ordinary Business.									
Total new issues	No.	4,006	162,980	.....	55,175	183,025	13,891	51,993	458,615
	Amount.	2,703,429	44,629,512	.....	8,846,772	13,655,444	1,069,860	18,547,971	132,995,292
Increase in year	No.	—157	60,361	.....	—77,440	.....	—34,459	—10,812	28,507
	Amount.	—921,168	16,193,201	.....	—25,753,139	.....	—1,977,003	†10,681,103	24,644,164
Total insurance in force	No.	5,857	280,487	.....	140,214	232,766	36,792	273,038	1,552,803
	Amount.	6,090,715	74,181,248	.....	27,127,616	13,649,619	2,763,230	46,677,094	351,149,583
Increase in year	No.	1,165	67,495	.....	†26,359	56,301	1,071	18,178	149,257
	Amount.	1,266,205	19,317,487	.....	—1,539,755	4,307,853	269,500	12,290,384	54,309,305
Mean insurance in force		5,457,612	64,522,504	.....	27,857,393	11,495,692	2,628,480	40,531,902	323,995,930

Group Insurance.		Aetna Life, Hartford, Conn.	Beneficial, Salt Lake City, Utah.	Capitol Life, Denver, Col.	Colonial Life, Jersey City, N. J.	Common-wealth, Louisville, Ky.	Connecticut General, Hartford, Conn.	Continental, Wilmington, Del.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	362	.....	9	.....	.....	57	.....
	Amount.	95,320,587	.....	1,175,500	.....	.....	7,485,459	.....
Policies revived and increased	No.	.....	.....	.....	.....	.....	1	.....
	Amount.	27,539,004	.....	716,155	95,954	121,940	6,933,455	800
Total New Issues	No.	362	.....	9	.....	.....	58	.....
	Amount.	122,859,591	.....	1,891,655	95,954	121,940	14,418,914	800
Terminations.								
By death	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	3,152,190	4,050	44,200	3,699	1,325	572,859	.....
By expiry, surrender and lapse	No.	59	.....	2	.....	1	12	.....
	Amount.	10,493,719	.....	290,000	.....	176,000	1,327,650	.....
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	2,400	.....	.....	.....	.....	.....
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	114,200	.....	.....	.....	.....	42,730	.....
Total terminations	No.	59	.....	2	.....	1	12	.....
	Amount.	13,760,109	6,450	334,200	3,699	177,325	1,943,239	.....
Insurance in force	No.	1,625	6	32	4	2	353	1
	Amount.	473,327,028	633,500	9,722,930	1,369,069	710,634	92,750,802	51,900
Increase in year	No.	303	.....	7	.....	—1	46	.....
	Amount.	109,099,482	—6,450	1,557,455	92,255	—55,385	12,475,675	800
Mean insurance in force		418,777,272	636,725	8,944,202	1,322,941	738,326	86,512,964	51,500
Group and Ordinary Business.								
Total new issues	No.	95,580	4,156	3,169	186	6,254	23,206	2,889
	Amount.	376,695,873	5,855,239	10,417,492	309,954	10,613,850	120,855,457	12,041,271
Increase in year	No.	30,162	1,207	274	—76	1,651	3,066	572
	Amount.	135,163,865	1,250,183	2,073,818	†35,747	1,919,976	16,260,736	3,011,297
Total insurance in force	No.	363,740	21,846	19,128	4,462	24,344	122,091	17,640
	Amount.	1,593,588,750	31,020,146	50,043,120	5,359,203	38,794,992	543,799,772	49,426,811
Increase in year	No.	42,524	1,999	654	—85	2,595	13,148	1,690
	Amount.	259,560,241	3,665,371	50,043,120	—21,124	6,303,192	72,254,833	7,406,344
Mean insurance in force		1,463,808,614	29,839,460	48,069,066	5,369,764	35,643,390	507,672,355	43,723,639

Group Insurance.		Continental, St. Louis, Mo.	Detroit Life, Detroit, Mich.	Equitable, New York, N. Y.	Eureka Life, Baltimore, Md.	Franklin, Springfield, Ill.	Gem City, Dayton, O.	Grange Life, Lansing, Mich.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	2	692	178	5	3	4,583	1
	Amount.	234,500	657,370	43,991,993	211,400	71,850	1,923,550	25,700
Policies revived and increased	No.	.....	1,444	.....	.....	.....	102	.....
	Amount.	.....	683,647	38,001,199	.....	2,500	30,150	100
Total New Issues	No.	2	2,136	178	5	3	4,685	1
	Amount.	234,500	1,341,017	81,993,192	211,400	74,350	1,953,700	25,800
Terminations.								
By death	No.	.....	53	.....	.....	.....	27	.....
	Amount.	.....	31,511	3,509,213	11,950	1,100	12,600	.....
By expiry, surrender and lapse	No.	.....	316	72	4	1	3,131	.....
	Amount.	.....	312,770	13,481,970	75,350	12,075	604,900	.....
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
By disability	No.	.....	1	.....	.....	.....	.....	.....
	Amount.	.....	500	305,638	.....	.....	.....	.....
Total terminations	No.	.....	370	72	4	1	3,158	.....
	Amount.	.....	344,781	17,296,821	87,300	13,175	617,500	.....
Insurance in force	No.	2	6,083	1,383	22	5	5,629	2
	Amount.	234,500	3,411,518	467,602,278	793,900	250,950	2,714,000	66,200
Increase in year	No.	2	1,766	106	1	2	1,527	1
	Amount.	234,500	996,236	64,696,371	124,100	61,175	1,336,200	25,800
Mean insurance in force		.....	2,913,400	3,253,999,209	731,850	220,362	2,045,900	53,300
Group and Ordinary Business.								
Total new issues	No.	5,224	11,535	180,034	2,701	14,018	5,924	2,585
	Amount.	14,093,196	16,576,437	675,313,088	3,544,007	35,572,067	3,803,807	4,158,598
Increase in year	No.	1,409	4,655	27,700	1,575	1,772	1,326	500
	Amount.	4,587,608	4,896,668	122,580,695	1,996,707	5,933,145	1,049,904	874,579
Total insurance in force	No.	24,263	30,285	1,037,538	4,252	66,429	9,891	9,880
	Amount.	48,183,531	42,526,794	3,446,574,467	6,056,635	150,137,940	9,320,412	15,614,708
Increase in year	No.	2,187	7,228	84,879	1,875	5,750	2,276	1,385
	Amount.	7,448,075	9,504,297	385,150,515	2,564,832	14,982,755	2,256,998	2,016,777
Mean insurance in force		44,342,243	37,774,645	3,253,999,209	4,774,219	142,646,562	8,191,913	14,626,320

Group Insurance.		Great Northern, Chicago, Ill.	Great Republic, Los Angeles, Cal.	Great Southern, Dallas, Tex.	Guardian, New York, N. Y.	Home Life, Fordyce, Ark.	International, St. Louis, Mo.	Jefferson Standard, Greensboro, N. C.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	.....	8	5	.....	1	.....	1
	Amount.	147,100	120,648	250,500	.....	701,500	.....	52,000
Policies revived and increased	No.	.....	.....	.....	.....	.....	.....	2
	Amount.	.....	.....	1,250	81,295	.....	.....	216,500
Total New Issues	No.	.....	8	5	.....	1	.....	3
	Amount.	147,100	120,648	251,750	81,295	701,500	.....	268,500
Terminations.								
By death	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	4,500	250	.....	9,300	.....	.....	.....
By expiry, surrender and lapse	No.	.....	.....	.....	.....	.....	1	.....
	Amount.	88,850	.....	.....	19,860	.....	16,000	.....
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	16,194	.....	.....	.....	7,980	.....
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	.....	.....	.....	.....
Total terminations	No.	.....	.....	.....	.....	.....	1	.....
	Amount.	93,350	16,444	.....	29,160	.....	23,980	.....
Insurance in force	No.	6	8	5	1	1	2	3
	Amount.	521,800	104,204	251,750	476,730	701,500	213,260	268,500
Increase in year	No.	.....	8	5	.....	1	—1	3
	Amount.	53,750	104,204	251,750	52,135	701,500	—23,980	268,500
Mean insurance in force		494,925	.....	.....	405,662	.....	225,250	.....
Group and Ordinary Business.								
Total new issues	No.	1,860	2,542	11,468	13,555	2,835	12,362	25,693
	Amount.	5,101,290	886,912	34,445,884	43,144,981	7,522,954	42,842,754	69,010,600
Increase in year	No.	808	210	1,897	1,892	744	408	7,389
	Amount.	2,212,940	1,191,336	3,707,035	8,458,305	2,586,945	—95,240	15,048,327
Total insurance in force	No.	8,455	9,631	45,025	94,309	9,559	64,689	94,934
	Amount.	19,657,795	24,330,755	115,518,642	228,328,884	19,152,785	162,309,900	218,784,945
Increase in year	No.	1,318	1,113	3,247	13,977	1,678	4,542	14,545
	Amount.	3,439,479	4,159,664	8,171,973	18,317,232	5,030,846	18,219,264	35,035,324
Mean insurance in force		17,938,055	22,198,821	111,306,780	219,125,267	16,286,612	153,200,268	198,133,033

Group Insurance.		Lincoln National, Fort Wayne, Ind.	Manhattan Mutual, Manhattan, Kan.	Maryland Assurance, Baltimore, Md.	Metropolitan Life, New York, N. Y.	Minnesota Mutual, St. Paul, Minn.	Missouri State, St. Louis, Mo.	Mutual Life, Springfield, Ill.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	.....	.....	.....	311	.....	240	.....
	Amount.	.....	.....	122,980	252,835,470	.....	14,073,672	.....
Policies revived and increased	No.	.....	.....	.....	6	.....	.....	.....
	Amount.	116,000	.....	2,129	7,947,323	.....	11,102,329	151,600
Total New Issues	No.	.....	.....	.....	317	.....	240	.....
	Amount.	116,000	.....	125,109	260,782,793	.....	25,176,001	151,600
Terminations.								
By death	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	1,000	.....	18,194	3,056,228	5,500	223,605	10,400
By expiry, surrender and lapse	No.	.....	.....	.....	76	2	3	.....
	Amount.	.....	51,900	1,500	6,487,275	87,500	10,058,794	.....
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	38,974	.....	10,450	.....	.....
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	.....	325,428	.....	16,739	.....
Total terminations	No.	.....	.....	.....	78	2	15	.....
	Amount.	1,000	51,900	58,668	9,868,931	103,450	10,299,138	10,400
Insurance in force	No.	4	3	4	1,640	7	429	2
	Amount.	1,065,000	53,000	1,987,530	617,467,114	1,003,050	38,173,542	1,409,900
Increase in year	No.	.....	.....	.....	239	—2	225	.....
	Amount.	115,000	—51,900	66,441	250,913,862	—103,450	14,876,863	141,200
Mean insurance in force		1,007,500	78,950	1,955,309	492,010,183	1,054,775	30,735,110	1,339,300
Group and Ordinary Business.								
Total new issues	No.	40,344	1,065	1,349	620,693	9,237	37,505	8,246
	Amount.	115,162,916	2,719,000	4,009,636	1,326,363,900	26,290,507	154,878,555	12,926,350
Increase in year	No.	7,334	440	253	61,351	336	9,993	6,609
	Amount.	27,965,819	1,160,682	471,921	389,816,451	4,172,530	50,914,426	7,330,106
Total insurance in force	No.	12,963	1,904	4,292	3,844,716	38,517	172,016	10,759
	Amount.	296,096,925	4,731,211	14,473,455	5,328,097,749	96,053,072	475,735,998	20,050,176
Increase in year	No.	20,926	675	800	336,008	3,210	19,786	7,024
	Amount.	62,136,777	1,856,607	2,337,058	932,773,631	10,623,102	90,156,253	10,009,986
Mean insurance in force		265,028,536	3,828,407	13,305,925	4,861,710,933	90,741,521	430,657,871	15,045,183

Group Insurance.		National Life, & Accident, Nashville, Tenn.	Northwestern National, Minneapolis, Minn.	Pan-American Life, New Orleans, La.	Pennsylvania Mutual, Philadelphia, Pa.	Philadelphia, Philadelphia, Pa.	Postal Life, New York, N. Y.	Protective, Birmingham, Ala.
New Business.		$	$	$	$	$	$	$
New Issues	Policies	.....	3,895	3	1	.....	.....	3
	Amount	.....	2,934,068	1,993,900	84,600	.....	64,800	402,625
Policies revived and increased	No	1	8	.....	.....	.....	.....	.....
	Amount	2,000,000	1,184,605	.....	.....	5,700	24,250	.....
Total New Issues	No	1	3,903	3	1	.....	.....	3
	Amount	2,000,000	4,118,673	1,993,900	84,600	5,700	89,050	402,625
Terminations.								
By death	No	.....	58	.....	.....	.....	.....	.....
	Amount	2,250	94,378	7,300	.....	7,900	51,900	.....
By expiry, surrender and lapse	No	1	3,068	.....	.....	2	3	1
	Amount	1,997,750	3,178,581	.....	.....	413,400	278,625	68,950
By change	No	.....	.....	.....	.....	.....	.....	.....
	Amount	.....	.....	14,650	.....	4,900	500	.....
By disability	No	.....	.....	.....	.....	.....	.....	.....
	Amount	.....	.....	.....	.....	.....	.....	.....
Total terminations	No	1	3,126	.....	.....	2	3	1
	Amount	2,000,000	3,272,959	21,950	.....	426,200	331,025	68,950
Insurance in force	No	.....	64	7	1	2	42	5
	Amount	.....	14,148,361	2,731,050	84,600	476,000	1,583,925	484,425
Increase in year	No	.....	777	3	1	—2	—3	2
	Amount	.....	845,714	1,971,950	84,600	—420,500	—241,975	333,675
Mean insurance in force		.....	13,725,504	1,745,075	.....	686,250	1,704,912	317,587
Group and Ordinary Business.								
Total new issues	No	10,911	21,226	12,611	1,451	4,367	1,870	2,466
	Amount	20,073,710	48,604,396	35,039,701	1,398,498	12,518,158	4,466,560	5,517,327
Increase in year	No	2,715	1,322	4,611	148	209	201	613
	Amount	4,548,960	4,691,290	14,102,018	330,998	—614,546	499,465	897,461
Total insurance in force	No	18,697	68,974	44,886	4,248	25,128	22,559	8,946
	Amount	31,018,610	173,309,166	108,687,711	3,563,873	66,611,699	43,457,820	17,233,053
Increase in year	No	6,953	8,344	6,310	397	983	358	1,035
	Amount	11,541,810	20,779,034	17,928,133	312,923	2,206,861	544,258	1,155,814
Mean insurance in force		25,247,705	162,919,649	99,723,644	3,365,111	65,508,268	43,185,690	16,655,145

Group Insurance.		Provident L. & A., Chattanooga, Tenn.	Prudential, Newark, N. J.	Southeastern, Greenville, S. C.	Southern, Nashville, Tenn.	Southwestern, Dallas, Tex.	Travelers, Hartford, Conn.	United States, New York, N. Y.
New Business.		$	$	$	$	$	$	$
New Issues	Policies.	2	138	7	1	9	513	.....
	Amount.	295,500	27,230,943	547,500	80,200	2,485,007	90,247,440	.....
Policies revived and increased	No.	.....	1	.....	.....	.....	13	.....
	Amount.	891,350	5,296,014	.....	.....	1,826,045	54,333,266	2,040
Total New Issues	No.	2	139	7	1	9	526	.....
	Amount.	1,186,850	32,526,957	547,500	80,200	4,311,052	144,580,706	2,040
Terminations.								
By death	No.	.....	.....	.....	.....	.....	.....	1
	Amount.	22,600	600,009	11,253	.....	74,616	4,226,696	2,500
By expiry, surrender and lapse	No.	.....	37	5	.....	2	117	1
	Amount.	.....	4,016,080	1,015,845	.....	2,167,840	13,064,663	1,800
By change	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	.....	88,785	.....	.....	.....	.....
By disability	No.	.....	.....	.....	.....	.....	.....	.....
	Amount.	.....	30,900	.....	.....	.....	364,637	.....
Total terminations	No.	.....	37	5	.....	2	117	2
	Amount.	22,600	4,646,989	1,115,883	.....	2,242,456	17,655,996	4,300
Insurance in force	No.	13	472	32	1	45	2,435	76
	Amount.	2,828,800	88,102,396	2,286,605	80,200	13,100,410	619,335,258	169,224
Increase in year	No.	2	102	†2	1	7	409	—2
	Amount.	1,164,250	27,879,968	—568,383	80,200	2,068,596	126,924,710	—2,260
Mean insurance in force		2,246,675	74,162,412	2,570,796	.....	12,066,112	555,872,903	170,354
Group and Ordinary Business.								
Total new issues	No.	2,094	367,130	2,002	691	15,838	99,646	1,900
	Amount.	5,428,444	611,722,515	6,222,727	980,890	37,145,835	546,864,813	4,394,961
Increase in year	No.	860	54,845	936	—4,220	5,642	11,690	164
	Amount.	2,252,313	93,448,477	2,179,810	—9,521,533	11,055,180	107,733,190	402,219
Total insurance in force	No.	6,785	2,304,461	8,140	2,948	57,705	525,668	13,622
	Amount.	15,701,233	3,181,687,535	22,029,101	5,468,152	133,212,214	2,438,317,145	24,655,066
Increase in year	No.	1,234	222,226	1,219	—1,558	9,745	61,367	—52
	Amount.	3,947,956	387,022,153	3,022,278	—4,158,292	20,654,112	381,893,412	—336,112
Mean insurance in force		13,727,255	2,988,176,458	20,517,961	7,507,198	122,885,158	2,247,370,439	24,489,270

Group Insurance.		Volunteer State, Chattanooga, Tenn.	West Coast, San Francisco, Cal.	Western Union, Spokane, Wash.				
New Business.		$	$	$				
New Issues	Policies.	.....	7	6				
	Amount.	33,560	1,629,000	1,168,400				
Policies revived and increased	No.	.....	.....	.....				
	Amount.	.....	726,390	462,600				
Total New Issues	No.	.....	7	6				
	Amount.	33,560	2,355,390	1,631,000				
Terminations.								
By death	No.	.....	.....	.....				
	Amount.	952	38,700	2,100				
By expiry, surrender and lapse	No.	1	.....	.....				
	Amount.	48,732	.....	.....				
By change	No.	.....	.....	.....				
	Amount.	.....	224,800	.....				
By disability	No.	.....	.....	.....				
	Amount.	.....	.....	.....				
Total terminations	No.	1	.....	.....				
	Amount.	49,684	263,500	2,100				
Insurance in force	No.	1	13	7				
	Amount.	131,614	4,393,710	1,662,900				
Increase in year	No.	—1	7	6				
	Amount.	—16,124	2,091,890	1,628,900				
Mean insurance in force		139,676	3,347,765	848,450				
Group and Ordinary Business.								
Total new issues	No.	4,479	8,770	2,961				
	Amount.	15,481,952	20,969,458	9,460,470				
Increase in year	No.	455	3,675	450				
	Amount.	2,499,038	8,337,199	2,654,427				
Total insurance in force	No.	25,502	35,313	22,848				
	Amount.	68,057,101	64,667,311	54,739,001				
Increase in year	No.	1,698	4,897	522				
	Amount.	7,343,380	13,002,045	2,796,481				
Mean insurance in force		64,485,411	58,166,288	53,343,760				

AGGREGATES

Herewith are presented the aggregates of the financial standing and business for 1923 of the ordinary and industrial companies embraced in the foregoing exhibits.

Year Ending December 31, 1923.	Ordinary Companies.	Industrial Companies.
Number of Companies	242	49
Capital Stock	$80,443,510	$13,842,546
Income.		
New premiums	226,619,837	65,374,200
Renewal premiums	945,247,170	644,244,577
Received for annuities	15,676,254	2,588,874
Total premium income	1,187,543,261	712,207,651
Dividends, interest, etc.	304,348,125	131,954,555
Received for rents	12,938,207	6,838,947
All other receipts	62,592,755	8,904,460
Total interest and other income	379,879,087	147,697,962
Total income	1,567,422,348	859,905,613
Expenditures.		
Paid for death losses	279,038,460	141,796,444
Paid for matured endowments	100,943,247	41,930,499
Annuities paid and disability	16,899,604	7,747,858
Paid for surrendered, lapsed and purchased policies	182,911,521	42,368,676
Dividends to policyholders	213,327,278	61,369,763
Total payments to policyholders	793,120,110	295,213,240
Dividends to stockholders	9,782,520	2,481,691
Commissions, salaries and traveling expenses of agents	178,061,687	143,973,257
Medical fees, salaries and other charges of employees	53,499,084	29,322,862
All other expenditures	113,333,168	47,174,465
Total expenses, etc.	354,776,459	222,952,275
Total expenditures	1,147,896,569	518,165,515
Excess of income over expenditures	419,525,779	341,740,098
Assets.		
Real estate owned	179,157,559	63,900,633
Mortgage loans	2,386,909,057	1,275,001,338
Bonds owned	2,566,449,351	1,249,396,695
Stocks owned	22,265,113	2,184,298
Collateral loans	22,472,776	1,033,566
Premium notes and loans	998,561,828	199,546,540
Cash in office and banks	81,146,741	38,814,271
Net deferred and unpaid premiums	131,691,425	64,170,284
All other assets	119,300,101	52,619,217
Total admitted assets	6,507,953,951	2,946,666,842
Items not admitted	105,511,269	20,696,995
Liabilities.		
Reserves	5,489,720,235	2,638,926,304
Losses and claims not paid	35,140,656	11,269,061
Claims resisted	3,776,134	951,013
Dividends, *b*	318,925,269	49,134,660
All other liabilities	115,645,316	46,926,759
Total liabilities	5,963,207,610	2,747,207,797
Surplus to policyholders (including capital)	536,110,478	208,094,908
Policy Account.	Ordinary Business *a*	Industrial Business
New business written and paid for—Policies	3,547,620	13,087,540
New business written and paid for—Amount	8,611,795,436	2,615,091,608
Whole life policies in force	31,518,043,845	6,530,827,079
Endowment policies in force	7,990,921,850	3,223,945,624
All other policies in force	4,718,376,612	352,483,730
Total insurance in force—Policies	20,513,382	63,460,660
Total insurance in force—Amount	44,227,342,307	10,107,256,433
	Group Business.	
New business written and paid for—Policies	12,621	
New business written and paid for—Amount	709,094,912	
Total insurance in force—Policies	20,480	
Total insurance in force—Amount	2,468,935,567	
Total assets (including non-admitted items)	6,613,465,220	2,967,363,837
Total surplus (including non-admitted items)	438,917,956	187,996,418

* Includes stocks of some companies which do not segregate these items.
a Includes ordinary business of industrial companies.
b Includes dividends unpaid, left to accumulate, and apportioned.

COMBINED AGGREGARES

Being the Combined Aggregates of the Financial Standing, etc., of the companies embraced in the preceding tables, compared with the Aggregates of ten preceding years.

	1923	1922	1921	1920	1919
Number of companies	291	286	288	272	266
Capital stock	$94,286,056	$77,491,359	$74,551,544	$66,904,680	$62,205,284
INCOME					
New premiums	291,994,037	239,386,625	225,980,067	274,478,233	212,098,747
Renewal premiums	1,589,491,747	1,432,219,264	1,296,888,716	1,099,739,554	967,818,267
Received for annuities	18,265,128	14,655,183	14,411,336	10,721,193	27,917,377
Total premium income	1,899,750,912	1,686,261,072	1,537,280,119	1,384,938,970	1,207,134,389
Dividends, interest, etc.	436,308,680	395,004,228	354,871,620	324,369,685	300,810,527
Received for rents	19,777,154	21,626,780	17,786,493	16,312,272	14,756,727
All other receipts	71,497,215	46,294,266	41,479,692	38,591,655	37,281,237
Total int. and other income	527,577,049	462,925,274	414,137,805	379,273,612	352,848,491
Total income	2,427,327,961	2,149,186,346	1,951,417,924	1,764,212,582	1,559,982,880
EXPENDITURES					
Paid for death losses	420,834,904	369,452,423	338,863,382	349,963,594	354,085,423
Paid for matured endowments	142,873,746	138,350,396	121,883,460	101,181,063	103,672,371
Annuities paid	24,647,462	19,101,267	19,995,377	16,896,597	10,935,771
Paid for surrendered, lapsed and purchased policies	225,280,197	218,397,804	167,215,700	119,060,683	111,690,655
Dividends to policyholders	301,547,065	259,786,158	192,009,486	157,547,308	158,580,117
Total pay. to policyholders	1,088,333,350	1,005,714,048	839,967,405	744,649,245	738,944,337
Dividends to stockholders	12,264,211	10,735,101	6,024,654	5,307,565	4,202,747
Commissions, salaries and traveling expenses of agents	322,034,944	273,998,774	262,009,068	257,821,789	218,550,764
Medical fees, salaries and other charges of employees	82,821,946	77,138,447	68,491,384	61,566,290	55,221,213
All other expenditures	160,507,633	126,377,744	112,540,023	129,021,224	89,231,736
Total expenses, etc.	577,728,734	488,250,066	449,065,129	453,716,868	367,195,462
Total expenditures	1,666,062,084	1,493,964,114	1,289,032,534	1,198,366,113	1,106,139,799
Excess of income over expend.	761,265,877	655,222,232	662,385,390	565,846,649	453,843,081
ASSETS					
Real estate owned	243,058,192	197,167,199	185,888,569	172,010,909	168,399,513
Real estate mortgages	3,661,910,395	3,122,166,882	2,792,259,598	2,174,863,244	2,093,708,695
Bonds owned	3,815,846,046	3,657,615,172	3,346,489,722	3,588,728,120	3,269,178,251
Stocks owned	24,449,411	54,482,806	112,627,118	51,355,621	45,301,025
Collateral loan	23,506,342	25,701,426	29,907,223	41,301,118	25,862,998
Premium notes and loans	1,198,108,368	1,140,728,019	1,058,073,020	858,915,352	805,447,213
Cash in office and banks	119,961,012	126,843,697	119,903,451	124,747,016	110,610,502
Net def'd and unp'd premiums	195,861,709	178,341,763	152,560,326	130,923,472	111,397,955
All other assets	171,919,318	149,271,526	138,787,817	177,152,167	160,376,163
Total admitted assets	9,454,620,793	8,652,318,490	7,936,496,844	7,319,997,019	6,790,582,415
Items not admitted	126,208,264	111,418,216	150,186,144	77,424,260	68,258,967
LIABILITIES					
Reinsurance reserve	8,128,646,539	7,449,248,946	6,903,378,729	6,337,970,179	5,830,121,649
Losses and claims not paid	46,409,717	43,388,448	38,971,882	43,116,249	44,275,662
Claims resisted	4,727,147	4,744,839	3,562,029	2,474,920	2,442,872
Dividends*	368,059,929	313,596,480	266,269,944	228,381,780	186,166,709
All other liabilities	162,572,075	131,964,669	120,369,236	140,360,859	113,961,522
Total liabilities	8,710,415,407	7,942,943,382	7,332,551,820	6,752,303,987	6,176,968,414
Surplus to policyholders	744,205,386	709,375,108	603,945,024	567,693,031	581,890,690
POLICY ACCOUNT					
New business actually paid for	11,935,981,956†	9,774,271,118†	6,787,343,731	8,489,970,668	7,010,111,469
Whole life policies in force	38,048,870,924	34,125,758,893	25,858,174,621	25,583,422,758	21,204,202,128
Endowment policies in force	11,214,867,474	9,677,575,290	6,685,179,978	6,975,432,854	5,339,170,371
All other policies in force	5,070,860,342	4,640,236,720	5,433,925,987	2,532,682,667	2,729,742,182
Total insurance in force	56,803,534,307†	50,290,710,180†	37,977,280,586	35,091,538,279	29,273,114,680
Industrial business written	2,615,091,608	2,268,021,619	1,942,821,308	1,615,474,136	1,304,738,561
Industrial business in force	10,107,256,433	8,886,519,078	8,006,119,747	7,189,852,248	6,607,011,903

† Includes Industrial and Group business.
* Includes dividends unpaid, left to accumulate and apportioned.

COMBINED AGGREGATES—*Continued*

Being the Combined Aggregates of the Financial Standings, etc. of the companies embraced in the preceding tables, compared with the Aggregates of ten preceding years.

1918	1917	1916	1915	1914	1913
244	241	241	238	250	260
$59,295,696	$55,713,754	$54,764,732	$52,545,393	$53,985,848	$52,282,428
144,310,747	130,238,590	111,400,800	92,440,543	89,105,011	89,327,451
835,544,977	786,288,052	723,845,236	683,991,096	649,646,469	619,131,466
14,406,887	12,313,987	12,737,724	7,886,350	7,043,502	6,350,439
994,266,611	928,840,629	847,983,760	884,317,989	745,794,982	714,809,356
279,103,334	259,603,260	241,644,592	229,659,325	213,382,957	202,019,630
14,111,813	12,543,213	11,719,175	10,940,939	10,635,837	10,079,570
37,104,983	48,504,285	16,512,801	18,165,084	15,223,586	18,677,538
330,320,130	320,650,758	269,876,568	258,765,348	239,242,380	230,776,738
1,324,586,741	1,249,491,387	1,117,860,328	1,043,083,337	985,037,362	945,586,094
372,855,009	264,548,644	256,410,734	237,291,495	222,059,145	209,583,172
80,011,073	74,621,017	63,533,495	63,383,370	60,739,101	55,997,447
11,099,047	9,998,631	9,119,412	8,860,211	8,136,473	8,369,637
101,019,907	104,338,649	112,036,975	123,795,501	110,608,759	94,403,806
145,216,648	136,676,306	125,285,659	111,274,743	107,911,664	101,234,061
710,201,684	590,183,247	566,386,275	544,705,320	509,455,142	469,588,123
5,020,700	3,751,663	5,149,076	3,293,263	3,289,544	4,059,784
161,830,401	145,025,950	128,901,849	115,327,573	109,363,368	108,596,751
43,679,526	40,304,378	37,089,027	34,311,979	32,855,941	31,822,471
78,127,566	66,506,214	54,873,420	70,868,342	49,729,418	46,475,949
288,658,193	255,588,205	226,103,372	223,801,157	195,238,271	190,954,955
998,859,877	845,771,452	792,399,647	768,506,477	704,693,413	660,543,078
325,726,864	403,719,935	325,460,681	274,576,860	280,343,949	285,043,016
178,525,415	179,251,583	173,964,782	173,367,237	171,173,551	165,648,871
2,133,727,783	2,020,873,663	1,892,607,916	1,779,279,016	1,706,365,405	1,617,873,512
2,954,031,486	2,536,285,638	2,309,218,646	2,094,687,842	1,981,751,698	1,908,943,098
81,980,999	83,283,515	83,364,248	81,056,074	82,552,532	85,879,873
17,730,068	18,056,229	14,965,709	16,729,352	20,351,766	20,590,870
816,769,105	809,757,057	786,576,564	779,158,909	735,348,014	657,994,947
85,540,789	104,249,639	109,634,423	114,284,715	95,160,368	73,112,720
98,252,790	87,102,806	78,932,793	73,474,974	68,832,680	63,397,935
108,581,037	101,762,650	87,342,402	77,272,234	73,716,779	65,254,511
6,475,139,502	5,940,622,780	5,536,607,483	5,190,310,353	4,935,252,793	4,768,696,337
67,024,822	33,249,869	30,724,057	31,506,879	30,869,062	26,544,743
5,407,359,836	5,032,756,192	4,695,964,554	4,398,894,005	4,166,467,963	3,903,615,175
76,111,396	36,039,186	32,962,572	29,588,279	25,735,574	20,770,817
2,421,419	2,438,170	2,468,209	2,568,928	3,006,508	2,673,836
189,735,225	173,212,270	160,276,017	143,037,509	124,198,077	111,373,932
227,577,601	91,067,439	76,886,672	74,435,543	45,155,383	97,920,109
5,903,205,477	5,335,513,257	4,958,558,024	4,648,524,264	4,364,563,505	4,136,361,869
571,934,025	605,109,523	568,049,459	541,786,089	577,674,457	522,334,468
3,987,715,219	3,840,133,213	3,213,091,791	2,621,013,624	2,456,548,936	2,549,816,531
16,606,753,673	15,070,332,056	13,582,986,343	12,425,470,697	11,718,137,872	11,073,933,880
4,747,002,421	4,225,897,524	3,914,915,117	3,656,722,721	3,543,778,343	3,435,776,261
2,813,355,808	2,669,364,652	2,370,368,965	2,267,091,921	2,163,548,922	2,077,668,802
24,167,111,902	21,965,594,232	19,868,270,425	18,349,285,339	17,425,501,136	16,587,378,943
1,143,044,245	1,050,903,830	998,944,930	980,025,694	858,149,441	850,115,478
5,703,198,032	5,223,415,465	4,811,041,900	4,427,469,245	4,163,671,236	3,997,091,002

INCREASE IN AGGREGATES

Showing the Annual Increase in the Combined Aggregates of the companies transacting business during the past ten years; also the total increase for the period.

	Increase in 10 Years (1914-1923)	1923	1922	1921	1920
Number of companies	31	5	—2	16	6
Capital stock	$42,003,628	$16,794,697	$2,939,815	$7,646,864	$4,699,396
INCOME					
New premiums	202,666,586	52,607,412	13,406,558	—48,498,166	62,379,486
Renewal premiums	970,360,281	157,272,483	135,330,548	197,149,162	132,621,287
Received for annuities	11,914,689	3,609,945	243,847	3,690,143	—17,196,184
Total premium income	1,184,941,556	213,489,840	148,980,953	152,341,149	177,804,581
Dividends, interest, etc.	134,283,050	41,298,452	40,132,608	30,501,935	23,559,158
Received for rents	9,697,584	—1,849,626	3,840,287	1,474,221	1,555,545
All other receipts	52,819,677	25,202,949	4,814,574	2,888,037	1,310,418
Total int. and other income	296,800,311	64,651,775	48,787,469	34,864,193	26,425,121
Total income	1,481,741,867	278,141,615	197,768,422	187,205,342	204,229,702
EXPENDITURES					
Paid for death losses	211,251,732	51,382,481	30,589,041	—11,100,212	—4,121,829
Paid for matured endowments	86,876,299	4,523,350	16,466,936	20,702,397	—2,491,308
Annuities paid	16,277,825	5,546,195	—894,110	3,098,780	5,960,826
Paid for surrendered, lapsed and purchased policies	130,876,391	6,882,393	51,182,104	48,155,017	7,370,028
Dividends to policyholders	200,313,004	41,760,907	67,776,672	34,462,178	—1,032,809
Total pay. to policyholders	618,745,227	82,619,302	165,746,643	95,318,166	5,704,908
Dividends to stockholders	8,204,427	1,529,110	4,710,447	717,089	1,014,818
Commissions, salaries and traveling expenses of agents	213,438,193	48,036,170	11,989,706	4,187,279	39,271,025
Medical fees, salaries and other charges of employees	50,999,475	5,683,499	8,647,063	6,925,094	6,345,077
All other expenditures	114,031,684	34,129,889	13,837,721	—16,481,201	39,789,488
Total expenses, etc.	386,773,779	89,478,668	39,184,937	—4,651,739	86,521,406
Total expenditures	1,005,519,006	172,097,970	204,931,580	90,666,421	92,226,314
Excess of income over expend.	476,222,861	106,043,645	—7,163,158	96,538,921	112,003,568
ASSETS					
Real estate owned	77,409,321	45,890,993	11,278,630	13,877,660	3,611,396
Real estate mortgages	2,044,036,883	539,743,513	329,907,284	617,396,354	81,154,549
Bonds owned	1,906,902,948	158,230,874	311,125,450	—242,238,398	319,549,869
Stocks owned	—61,430,462	—30,033,395	—58,144,312	61,271,497	6,054,596
Collateral loan	2,915,472	—2,195,084	—4,205,797	—11,393,895	15,438,120
Premium notes and loans	540,113,421	57,380,349	82,654,999	199,157,668	53,468,139
Cash in office and banks	46,848,292	—6,882,685	6,940,246	—4,843,565	14,136,514
Net def'd and unp'd premiums	132,463,774	17,519,946	25,781,437	21,636,854	19,525,517
All other assets	106,664,807	22,647,792	10,483,709	—38,364,350	16,776,004
Total admitted assets	4,685,924,456	802,302,303	715,821,646	616,499,825	529,414,604
Items not admitted	99,663,521	14,790,048	—38,767,928	72,761,884	9,165,293
LIABILITIES					
Reinsurance reserve	4,225,031,364	679,477,593	374,177,005	—104,591,450	535,854,009
Losses and claims not paid	25,638,900	3,021,269	4,416,566	—4,144,367	—1,571,545
Claims resisted	2,053,311	—17,692	1,182,810	1,087,109	24,752
Dividends*	256,685,997	54,463,449	47,326,536	37,888,164	42,215,071
All other liabilities	64,681,966	30,607,406	11,595,433	—19,991,623	26,399,337
Total liabilities	4,574,053,538	767,472,025	610,391,562	580,247,833	575,335,573
Surplus to policyholders	221,870,918	34,830,278	105,430,084	36,251,993	—14,197,659
POLICY ACCOUNT					
New business actually paid for	9,386,165,425	2,161,710,838	2,986,927,387	—1,702,621,937	1,479,859,199
Whole life policies in force	26,974,937,044	2,923,112,031	8,267,584,272	274,751,863	4,379,220,630
Endowment policies in force	7,779,091,213	1,537,292,184	2,992,395,312	—290,252,876	1,636,262,483
All other policies in force	2,993,191,540	430,623,622	—793,689,267	2,901,243,320	—197,059,515
Total insurance in force	40,216,155,364	6,512,824,127	12,313,429,594	2,885,742,307	5,818,423,599
Industrial business written	1,764,976,130	347,069,989	325,200,311	327,347,172	310,735,575
Industrial business in force	6,110,165,431	1,220,737,355	880,399,261	816,267,499	582,840,345

* Includes dividends unpaid, left to accumulate and apportioned.

INCREASE IN AGGREGATED—*Continued*

Showing the Annual Increase in the Combined Aggregates of the companies transacting business during the past ten years; also the total increase for the period.

1919	1918	1917	1916	1915	1914
22	3	.....	3	—12	—10
$2,909,588	$3,581,942	$949,022	$2,219,339	—$1,440,455	$1,703,420
68,788,000	14,072,157	18,837,790	18,960,257	3,335,532	—222,440
131,573,290	49,256,925	62,442,816	39,854,140	34,344,627	30,515,003
13,510,490	2,092,900	—423,737	4,851,374	842,848	693,063
212,867,778	65,425,982	80,856,869	63,665,771	38,523,007	30,985,626
21,707,193	19,500,974	17,958,668	11,985,267	16,276,368	11,363,327
644,914	1,568,600	824,038	778,236	305,102	556,267
176,254	—11,399,302	31,991,484	—1,652,283	2,941,498	—3,453,952
22,528,361	9,669,372	50,774,190	11,111,220	19,522,968	8,456,642
235,396,139	75,095,354	131,631,059	74,776,991	58,045,975	39,451,268
—18,769,586	108,306,365	8,130,910	19,019,239	15,332,973	12,475,973
23,661,298	5,390,056	1,087,522	150,125	2,644,269	4,741,654
—163,276	1,100,416	879,219	259,201	723,738	—233,164
10,670,748	—3,318,742	—7,628,326	—11,758,526	13,186,742	16,204,953
13,363,469	8,540,342	11,390,647	14,010,916	3,363,079	6,677,003
28,742,653	120,018,437	23,796,972	21,680,955	35,250,178	39,867,019
—817,953	1,269,037	—1,397,418	1,855,813	3,719	—770,240
56,720,363	16,804,451	16,124,101	13,574,276	5,964,205	766,617
11,541,683	3,375,148	3,215,351	2,777,048	1,456,038	1,033,470
11,104,170	11,621,352	11,623,794	—15,994,922	21,138,924	3,253,469
78,537,260	33,069,988	29,574,833	2,212,215	28,562,886	4,823,316
107,279,922	153,088,423	53,371,805	23,893,170	63,813,064	44,150,335
128,116,837	—77,993,071	78,259,254	50,883,821	—5,767,089	—4,699,067
—10,125,902	—726,168	5,286,801	597,545	2,193,686	5,524,680
—40,019,088	112,854,120	128,265,747	113,328,900	72,913,611	88,491,893
260,665,368	472,227,245	227,066,992	214,530,804	112,936,144	72,808,600
—36,689,974	—1,302,516	—80,733	2,308,174	—1,496,458	—3,327,341
8,132,930	—326,161	3,090,520	—1,763,643	—3,622,414	—239,104
—11,321,892	7,012,048	23,180,493	7,417,655	43,810,895	77,353,067
25,069,713	—18,708,950	—5,384,784	4,650,292	19,124,247	22,047,648
13,145,165	11,149,984	8,170,013	5,457,819	4,642,294	5,434,745
51,795,126	6,818,387	14,420,248	9,070,168	4,555,455	8,462,268
260,961,516	588,998,119	404,015,297	346,297,130	255,057,560	276,556,456
1,234,145	83,774,953	2,525,812	—782,822	637,822	4,324,319
179,515,011	607,796,161	331,147,964	291,401,225	228,894,944	229,745,690
—31,423,602	40,072,210	3,076,614	3,374,293	3,852,705	4,964,757
46,074	—34,076	—34,039	—100,719	—437,580	332,672
—3,568,516	16,522,955	12,936,253	17,238,508	18,839,432	12,824,145
—113,616,079	136,510,162	14,180,767	2,451,129	19,280,160	—52,764,726
273,762,937	567,692,220	376,955,233	310,033,760	283,960,759	228,202,636
9,956,665	—33,175,498	37,060,064	26,263,370	—35,888,368	55,339,988
3,022,396,250	147,582,006	627,041,422	592,078,167	262,073,206	—93,267,595
4,597,448,450	1,536,421,617	1,487,345,723	1,157,515,646	707,332,825	644,203,992
592,161,450	521,104,897	310,982,407	258,192,396	112,944,378	108,002,082
185,470,292	143,991,156	298,995,687	103,277,044	103,506,999	85,916,120
5,106,002,778	2,201,517,670	2,097,323,807	1,518,985,086	923,784,202	838,122,194
161,694,316	92,140,415	51,958,900	18,919,236	118,157,975	8,033,963
903,813,871	479,782,56	412,373,565	383,572,655	263,798,009	186,580,234

TABULATED RESULTS SINCE ORGANIZATION OF

COMPANIES	Years in Business	Insurance Account.				Receipts from	
		Number of Policies in Force Jan. 1, 1924.	Amount in Force Jan. 1, 1924.	Total No. Policies Issued from Organization to Jan. 1, 1924.	Total Insurance Issued from Organization to Jan. 1, 1924.	Premium and Annuity Receipts.	Interest, Rents, etc.
			$		$	$	$
Mutual Life, N. Y.	81	1,016,053	2,817,761,195	3,555,414	9,525,110,768	2,291,610,264	878,548,464
New England Mutual	80	233,085	719,421,634	453,250	1,405,573,194	334,455,559	104,927,049
Mutual Benefit	79	521,904	1,653,277,782	1,037,158	3,010,818,008	817,893,786	277,131,263
New York Life	79	1,809,506	4,376,729,804	4,355,062	10,702,148,056	2,828,669,080	886,471,131
Connecticut Mutual	77	172,951	493,104,546	469,796	1,290,905,800	390,749,638	181,421,491
Penn Mutual	77	361,226	1,262,418,267	812,337	2,574,080,091	618,989,660	197,248,113
State Mutual	77	131,579	398,183,059	248,170	702,235,651	185,567,194	59,512,399
Union Mutual	75	39,104	73,455,808	240,274	439,422,358	95,126,655	29,529,796
United States	74	13,622	24,655,066	144,684	340,222,433	55,537,251	200,256,266
Aetna Life	73	363,740	1,593,588,750	1,037,902	3,604,512,327	492,722,475	174,996,038
Manhattan Life	73	35,395	75,951,527	201,476	526,687,289	107,663,955	437,893,344
National Life, Vt.	73	154,096	389,081,039	383,798	895,751,582	204,138,767	72,163,986
Phoenix Mutual	73	140,940	370,000,733	403,961	817,615,354	194,999,261	65,292,120
Berkshire Life	72	51,956	146,598,936	132,155	362,176,112	96,868,731	30,713,325
Massachusetts Mutual	72	332,180	1,028,401,673	601,742	1,783,555,819	359,847,717	112,648,498
St. Louis Mutual	66	5,360	9,460,583	10,269	18,550,755	3,595,495	2,093,612
Northwestern Mutual	65	825,147	2,689,218,038	1,594,450	4,761,088,031	1,314,753,815	435,222,791
Equitable, N. Y.	64	1,036,155	2,978,972,189	2,978,584	9,111,808,578	2,173,746,423	711,524,184
Home Life, N. Y.	64	98,396	247,373,210	277,510	634,437,244	136,096,321	42,899,121
Guardian Life	63	95,208	228,443,643	357,180	392,182,884	202,909,889	72,940,544
John Hancock, *e*	61	*n*4,090,396	*n*842,295,344	*n*4,001,125	*n*2,450,822,667		
		*o*701,723	*o*1,021,482,358	*o*1,045,430	*o*1,737,166,195	712,267,983	127,871,278
Provident Mutual	59	237,933	657,609,790	462,500	1,342,051,026	338,980,780	115,668,670
Connecticut General	58	124,091	543,799,772	222,399	944,226,301	92,307,224	22,881,160
Maryland Life	58	10,289	17,741,069	33,130	60,994,565	13,729,292	5,855,276
Travelers	58	525,668	2,438,317,145	858,419	4,108,949,749	395,752,799	117,191,657
Equitable, Ia	57	160,537	348,767,229	251,327	542,200,112	85,951,600	22,021,633
Metropolitan, *e*	57	*n*26,377,011	*n*3,910,156,319	*n*75,798,556	*n*10573,497,906		
		*o*3,844,716	*o*5,328,097,749	*o*918,986,438	*o*9,090,973,354	2,979,381,246	586,863,172
Union Central	57	322,156	1,007,110,385	733,133	1,959,679,167	387,404,592	143,365,859
Michigan Mutual	56	54,309	103,703,857	206,362	365,795,428	57,717,567	17,971,558
Pacific Mutual	56	195,502	499,040,161	446,586	951,901,417	161,564,826	45,280,518
National of U. S. A.	55	75,892	154 036,070	326,386	588,806,001	76,672,149	22,846,536
Life Ins. Co. of Va. *e*	53	*n*1,028,608	*n*160,558,023	*n*4,456,570	*n*562,874,841		
		*o*61,421	*o*94,610,545	*o*293,805	*o*173,330,770	93,736,292	15,306,712
Presbyterian Minsters	48	19,766	40,199,406	33,710	66,660,244	19,627,558	6,282,353
Prudential, *e*	48	*n*22,976,456	*n*3,955,395,856	*n*65,155,155	*n*10117,546,023		
		*o*2,304,461	*o*3,181,687,535	*o*4,157,425	*o*5,533,490,773	2,332,336,311	387,849,177
Fidelity Mutual	45	97,115	267,248,034	2,626,856	760,095,632	135,116,078	35,032,242
Franklin Life	38	66,429	150,137,940	182,419	279,453,132	43,511,137	8,784,715
Royal Union	38	57,921	109,447,793	132,564	242,066,322	28,498,555	18,939,907
Bankers, Neb.	37	58,305	100,441,169	117,362	193,095,267	33,817,299	9,498,855
Security Mutual, N. Y.	37	46,782	75,309,053	165,164	293,271,581	43,640,506	9,135,241
Western & Southern, *e*	36	*n*1,461,076	*n*256,856,636	*n*5,843,702	*n*982,419,281		
		*o*91,727	*o*94,292,947	*o*159,344	*o*156,000,645	95,674,993	11,956,987
Register Life	35	13,002	29,276,136	23,338	48,353,592	7,751,430	1,681,369
State Life, Ind	29	75,188	178,728,316	184,069	478,053,907	69,493,794	16,951,747
Central, U. S. A.	28	65,735	126,732,490	141,031	264,388,779	30,979,822	6,399,682
Reserve Loan	27	30,358	56,564,537	87,110	172,532,540	21,363,429	3,807,694
Sun Life of Amer., *e*	27	273,038	46,677,094	804,672	95,342,934	9,592,152	993,014
Baltimore Life, *e*	26	*n*316,831	*n*43,634,951	*n*1,363,247	*n*170,118,212		
		*o*16,054	*o*14,689,451	*o*37,351	*o*29,657,478	24,488,730	3,121,925
Colonial Life, *e*	26	*n*420,094	*n*62,630,054	*n*1,998,260	*n*268,590,602		
		*o*4,462	*o*5,359,203	*o*22,942	*o*22,645,558	26,566,959	4,658,638
American Central	25	48,058	135,761,922	114,312	326,304,580	26,507,177	5,896,551
Bankers Reserve	25	43,784	85,737,301	89,222	191,196,768	28,246,858	5,611,998
Boston Mutual, *e*	25	*n*132,456	*n*25,909,439	*n*558,098	*n*116,974,004		
		*o*15,260	*o*13,221,452	*o*54,462	*o*41,878,117	16,784,929	2,517,069
Home of America, *e*	25	*n*188,368	*n*24,350,825	*n*561,793	*n*65,766,646		
		*o*25,143	*o*31,032,757	*o*87,425	*o*66,373,897	12,656,013	1,177,208
Kansas City	25	119,986	261,572,455	260,847	539,086,310	58,303,581	10,336,223
Wisconsin Life	25	6,812	11,163,164	12,945	21,040,100	2,593,888	557,222
Atlantic Life	24	140,288	11,333,590	157,675	167,603,534	22,588,243	4,972,847
Federal Life	24	23,757	54,222,481	67,858	146,972,590	14,337,625	6,278,830
Illinois Life	24	71,887	150,301,991	183,513	401,059,472	50,556,859	17,026,235

AMERICAN LIFE INSURANCE COMPANIES TO JANUARY 1, 1924

Organization.	Payments to Policyholders Since Organization.					Admitted Assets, Jan. 1, 1924.	Surplus, Jan. 1, 1924.
Total Receipts.	Death Claims.	Endowments and Annuities.	Purchased Policies, Surrender Values.	Dividends to Policyholders.	Total Payments to Policyholders.		
$	$	$	$	$	$	$	$
3,170,157,723	787,924,835	279,876,392	360,646,576	524,544,764	1,952,992,567	695,748,508	91,336,776
349,382,608	111,660,397	23,772,872	38,151,444	58,575,189	232,159,904	140,327,320	14,132,190
1,095,025,049	266,343,769	52,824,451	103,454,312	157,293,357	579,915,891	361,523,231	34,599,729
1,715,140,211	751,787,137	354,048,094	408,087,330	504,533,757	2,018,456,320	1,003,773,762	145,916,371
572,771,129	210,035,298	24,875,845	50,198,207	96,217,932	381,327,284	110,333,137	9,464,164
816,237,773	178,086,946	61,725,135	74,405,183	95,722,185	409,989,995	270,136,060	36,410,332
245,079,583	52,433,763	18,109,104	21,901,724	30,168,715	122,614,308	84,679,261	8,730,789
124,656,451	32,886,652	12,904,864	18,917,323	10,917,802	15,619,651	19,098,619	511,811
75,793,517	30,367,737	5,268,477	13,498,019	4,007,567	49,104,813	5,705,752	335,693
667,718,513	176,551,406	87,271,154	69,724,669	50,750,259	384,297,499	224,647,296	36,239,514
152,562,299	55,662,305	7,451,775	22,328,054	10,391,459	95,822,598	19,536,743	1,342,809
276,302,753	51,815,004	30,581,060	29,292,877	26,444,030	138,491,971	89,212,325	10,546,449
260,291,381	59,788,098	21,962,694	21,705,026	30,987,853	134,443,673	75,360,356	5,978,691
124,582,056	32,431,978	7,811,825	17,328,601	14,180,562	71,751,967	33,627,755	2,123,651
472,496,215	102,485,874	11,699,430	37,645,711	63,411,430	215,242,397	182,613,798	12,297,309
5,689,107	1,750,211	202,986	318,716	608,791	2,880,705	2,101,916	200,231
1,750,076,606	337,336,434	25,451,509	138,807,492	296,037,513	927,632,950	589,029,701	63,316,352
2,885,270,604	694,319,998	260,271,092	373,152,733	351,819,226	1,677,563,048	686,944,357	97,738,877
178,950,442	39,024,946	18,016,655	18,101,041	17,175,953	92,328,595	48,655,222	3,230,496
275,850,433	60,689,294	40,968,142	26,263,504	22,923,784	150,844,727	45,339,284	6,442,085
840,139,261	201,659,958	13,291,666	53,350,483	55,208,815	323,510,922	299,353,871	29,046,116
454,649,450	73,543,287	74,738,645	36,385,907	48,665,236	234,383,076	145,349,641	12,288,034
115,188,384	22,065,532	7,447,633	6,678,548	5,699,372	41,891,084	52,962,137	5,148,570
6,358,223	18,993,262	5,699,132	1,469,064	1,497,213	1,989,299	4,674,684	625,046
512,944,456	113,104,512	30,774,920	28,877,151	1,196,884	173,954,667	286,092,880	26,030,609
107,973,233	12,606,207	3,661,017	6,887,511	11,158,598	34,354,386	51,704,266	5,368,500
3,566,244,418	767,053,199	149,431,556	120,120,895	144,812,575	1,182,428,228	1,431,399,418	103,529,705
520,770,452	89,048,986	53,698,512	47,684,794	54,196,383	244,730,677	190,248,915	21,712,211
75,689,125	18,681,632	8,132,921	8,512,242	2,501,371	37,818,167	18,019,372	1,396,040
206,842,345	33,552,304	8,161,812	19,667,241	14,489,649	75,871,007	81,913,266	8,828,899
79,518,685	22,302,651	7,201,377	13,152,119	2,294,457	44,950,606	25,746,174	3,331,585
109,043,004	26,612,882	584,183	3,851,199	770,750	13,340,661	36,916,614	5,999,545
25,909,919	3,372,342	2,922,004	3,270,390	2,439,262	12,004,143	13,259,054	1,323,840
2,720,185,488	593,473,326	56,423,607	111,686,311	183,718,166	946,190,410	1,039,412,823	77,070,080
170,148,220	43,826,194	3,868,052	17,247,778	8,356,126	73,298,151	56,158,624	6,216,531
52,305,852	11,207,019	1,382,672	6,241,089	1,606,504	20,437,285	16,198,598	1,231,674
47,438,962	5,364,332	750,270	3,470,543	3,014,186	12,599,692	15,811,793	1,446,072
43,316,154	5,338,128	637,503	1,874,887	3,113,219	11,763,738	23,305,764	7,100,226
52,775,749	14,424,169	991,380	6,286,598	1,651,522	23,354,669	13,343,880	833,899
107,631,980	21,489,651	2,776,323	2,385,975	.....	26,651,949	40,113,272	4,302,074
9,422,799	1,174,063	278,389	844,007	1,288,615	3,585,085	4,005,909	418,014
86,445,541	15,772,170	895,663	6,809,625	7,937,506	21,414,867	30,937,828	2,712,094
37,379,504	4,021,224	603,327	2,573,695	1,061,573	8,264,771	16,154,547	2,295,111
25,171,123	3,232,995	50,246	6,217,530	284,260	9,784,032	7,086,896	735,532
10,585,166	1,717,306	13,021	24,460	12,246	1,767,034	3,662,589	843,646
27,611,955	5,860,298	2,644,357	804,703	474,062	9,735,980	7,790,406	1,073,842
31,225,597	7,768,269	293,397	595,034	184,434	8,841,114	7,768,560	966,601
32,403,728	5,409,955	501,655	4,188,363	528,829	10,625,801	10,395,055	477,834
33,859,456	3,598,581	42,584	3,537,680	2,923,122	10,101,768	13,975,003	1,951,841
19,301,998	4,943,302	369,270	1,518,206	479,899	7,340,577	6,124,961	437,319
13,833,221	3,108,290	10,346	406,383	167,957	3,692,978	4,041,378	409,727
68,639,804	9,130,408	1,114,151	4,008,217	3,572,025	17,813,801	30,017,137	2,723,039
3,151,110	546,774	59,470	256,908	129,745	999,714	1,146,929	87,814
27,561,092	3,433,164	57,346	1,577,713	2,030,579	7,298,804	495,343	135,144
20,626,455	3,392,449	630,897	3,303,414	444,666	7,725,496	6,981,930	748,019
67,643,094	14,155,929	1,469,892	8,041,810	1,170,881	24,828,593	23,708,933	4,060,952

TABULATED RESULTS SINCE ORGANIZATION OF

COMPANIES	Years in Business	Insurance Account.				Receipts from	
		Number of Policies in Force Jan. 1, 1924.	Amount in Force Jan. 1, 1924.	Total No. Policies Issued from Organization to Jan. 1, 1924.	Total Insurance Issued from Organization to Jan. 1, 1924.	Premium and Annuity Receipts.	Interest, Rents, etc.
			$		$	$	$
Minnesota Mutual	23	38,517	96,053,072	80,572	205,785,396	26,392,397	5,444,793
Texas Life	23	14,170	22,643,427	31,495	54,149,247	6,971,457	1,749,478
Equitable, D. C., *e*	22	*n*143,342	*n*24,313,222	*n*602,245	*n*76,905,503		
		*o*10,542	*o*10,237,888	*o*19,108	*o*17,820,240	8,303,524	1,604,839
Missouri State	22	172,016	475,735,998	331,677	860,212,859	137,236,217	24,395,085
Northwestern National	22	80,010	173,309,166	228,325	417,500,058	45,562,068	10,792,391
Columbia, O	21	10,082	16,551,606	32,153	42,501,233	4,703,751	1,548,057
Columbian National	21	58,593	167,914,488	125,110	370,051,225	49,479,156	13,402,151
Guaranty Life	21	12,255	27,329,749	52,839	51,520,310	5,045,180	962,032
Reliance Life	21	113,148	255,869,686	216,097	475,528,488	52,418,597	8,164,786
Security of America	21	26,224	47,024,989	69,745	148,420,087	13,465,709	3,093,009
Southwestern	21	57,705	133,212,214	115,059	257,611,572	23,624,196	5,929,841
Pilot Life	21	38,073	54,835,592	84,996	111,075,532	12,611,967	2,015,949
Continental, Mo	20	24,263	48,183,531	54,396	107,791,170	11,113,048	4,867,861
Eureka Life, *e*	20	127,461	21,701,345	648,189	74,485,756	7,088,965	504,820
Volunteer State	20	25,502	68,057,101	61,117	139,573,187	14,859,951	3,567,809
American Nat'l, Tex., *e*	19	*n*749,863	*n*141,432,330	*n*2,508,572	*n*454,970,006		
		*o*51,770	*o*73,605,074	*o*123,921	*o*182,022,179	42,944,740	5,331,899
Beneficial Life	19	21,846	31,020,146	58,927	70,764,151	8,315,759	1,929,057
Commonwealth, Ky., *e*	19	*n*150,822	*n*26,500,494	*n*545,899	*n*92,633,358		
		*o*24,344	*o*38,794,992	*o*62,189	*o*81,633,124	13,137,435	1,829,683
Postal Life	19	22,778	43,470,098	51,319	113,110,152	79,819,919	14,804,971
Mutual Trust	19	51,452	88,442,927	92,598	156,043,283	20,336,289	3,315,459
Capitol Life	18	19,128	50,043,120	56,538	138,496,005	13,024,558	2,926,772
Cedar Rapids	18	7,560	15,335,721	14,530	28,480,557	3,290,266	599,231
Fort Worth	18	8,658	17,808,849	19,501	41,826,583	4,467,839	1,100,103
George Washington	18	10,874	21,579,641	23,953	48,378,698	5,463,890	1,644,066
Indianapolis	18	20,848	40,037,841	34,568	56,001,257	7,070,087	1,274,144
LaFayette, Ind	18	11,437	20,012,268	27,476	49,825,663	6,324,275	1,270,984
Lamar Life	18	16,128	29,775,084	29,694	53,219,141	4,478,563	970,172
Lincoln National	18	121,963	296,096,925	202,726	504,553,896	36,111,884	7,620,648
Midwest, Neb	18	10,383	19,080,330	21,351	36,227,387	4,280,467	851,492
Oregon Life	18	13,875	32,397,263	23,343	65,777,590	7,078,553	1,248,725
Southeastern	18	8,140	22,029,101	19,354	48,727,455	4,353,021	999,930
Southern States	18	20,689	47,662,255	50,331	108,735,526	12,225,710	2,010,275
Central Life, Ill	17	22,030	42,874,404	43,659	90,902,264	9,474,837	1,878,179
Central Life, Kan	17	7,783	12,302,841	6,674	27,524,967	3,247,113	527,211
Conservative, W. Va	17	14,271	27,192,864	36,012	70,868,229	4,882,511	1,168,441
Dakota Life	17	10,809	23,028,156	28,278	60,529,225	5,677,737	1,353,726
Girard Life	17	9,853	24,398,338	15,429	40,127,501	5,432,790	1,304,472
Midland Mutual	17	32,115	58,965,532	52,290	91,882,905	13,024,592	2,447,977
North American, Ill	17	28,732	62,266,548	68,490	161,810,181	16,055,798	3,783,171
North American Nat'l	17	6,069	14,367,310	13,651	34,803,286	4,494,279	679,597
Northern, Wash	17	16,709	35,922,684	33,583	71,705,987	9,034,725	1,696,137
Occidental, Cal	17	20,143	48,664,246	40,411	101,461,895	8,948,256	2,215,885
Occidental, N. M	17	8,971	19,559,162	23,557	52,163,282	4,557,933	812,098
Ohio State	17	23,044	38,737,437	37,560	63,265,114	7,789,040	1,451,318
Old Colony	17	22,494	26,104,021	52,334	70,591,800	5,894,759	2,691,922
Peoples Life, Ind	17	16,443	27,004,490	29,273	49,517,530	5,136,157	926,762
Philadelphia	17	25,128	66,611,699	57,672	160,799,878	20,640,447	4,773,573
Western Union	17	22,848	54,739,001	52,376	129,699,878	14,971,565	3,411,431
Western Reserve	17	2,659	3,975,829	6,245	9,787,009	1,147,690	436,430
Cleveland Life	16	21,453	34,717,621	40,377	68,439,326	7,558,639	2,693,115
Columbus Mutual	16	29,929	56,900,039	43,545	82,591,490	8,750,630	1,606,724
Continental, Del	16	17,640	47,426,811	134,835	65,842,851	8,967,691	2,451,488
Alabama National	16	5,404	9,345,091	14,818	23,376,101	2,813,083	881,768
Independent, *e*	16	*n*65,373	*n*13,813,195	*n*321,301	*n*53,810,780		
		*o*3,520	*o*3,602,722	*o*15,204	*o*20,091,113	3,569,712	1,282,176
Jefferson Standard	16	94,934	215,784,945	179,823	412,784,065	44,989,348	10,259,344
American, Mich	16	30,989	66,565,055	50,487	111,323,894	9,508,500	4,621,918
Peoria Life	16	39,335	84,522,811	100,060	136,886,929	14,416,493	2,646,113
Protective Life	16	8,946	17,233,053	21,590	41,263,036	3,801,006	938,444
Puritan Life	16	2,570	5,729,533	3,495	12,437,368	1,631,371	519,977
Western Life	16	10,584	18,522,823	21,230	39,558,096	3,453,046	686,805
Bank Savings	15	8,837	18,109,824	17,580	35,676,618	3,881,012	974,547
First National	15	8,369	17,613,563	18,437	38,797,841	3,772,851	1,327,393

AMERICAN LIFE INSURANCE COMPANIES—*Continued*

Organization.	Payments to Policyholders Since Organization.					Admitted Assets, Jan. 1, 1924.	Surplus, Jan. 1, 1924.
Total Receipts.	Death Claims.	Endowments and Annuities.	Purchased Policies, Surrender Values.	Dividends to Policyholders.	Total Payments to Policyholders.		
$	$	$	$	$	$	$	$
31,837,190	8,018,992	153,811	2,600,289	2,192,293	12,964,390	11,451,545	1,583,212
8,720,934	1,314,528	152,431	788,165	75,354	2,430,477	3,408,211	532,727
9,178,363	1,879,294	35,720	222,904	13,108	2,150,935	2,874,772	232,703
162,501,302	53,592,905	1,668,160	8,656,508	5,637,812	69,555,385	45,989,946	4,575,704
56,354,464	10,218,175	6,635,825	3,015,152	3,215,698	23,084,570	16,666,178	2,094,025
6,251,835	998,136	73,764	520,420	229,905	1,822,225	2,537,895	300,522
62,881,307	9,888,273	962,347	5,115,539	967,639	16,933,797	27,332,066	2,251,555
6,007,212	619,943	43,393	464,225	39,437	1,166,988	2,430,772	161,945
60,583,383	7,963,686	347,965	2,587,287	2,819,689	13,988,628	26,180,676	2,509,613
16,558,718	2,421,039	79,164	2,011,343	59,342	4,570,989	5,668,015	499,663
29,554,037	3,875,802	157,943	1,727,088	503,799	6,264,523	14,270,401	1,791,693
14,527,816	1,991,016	121,943	777,874	702,000	3,592,604	7,216,460	1,679,373
15,980,940	1,996,016	271,842	1,067,844	244,966	3,580,670	6,298,533	893,172
7,593,785	1,435,144	562,561	33,114	2,096	2,032,915	1,810,360	334,043
18,427,759	2,949,670	59,982	1,230,061	373,567	4,613,370	8,297,749	1,299,971
48,276,639	9,984,599	871,596	1,270,820	430,814	11,558,731	17,070,588	2,932,323
10,444,816	1,527,184	33,433	584,120	296,723	2,471,561	5,080,298	1,098,931
14,967,178	2,657,882	40,630	423,290	713,280	3,835,082	5,544,995	1,321,793
94,624,890	37,505,264	2,235,814	9,120,651	6,441,852	55,303,583	10,230,733	355,790
23,651,748	5,017,475	175,123	880,182	1,261,104	7,243,916	10,941,045	1,048,655
15,951,330	2,432,323	130,933	1,084,790	591,673	4,239,710	6,259,398	697,994
3,889,497	344,423	12,940	171,635	65,437	594,436	2,021,488	228,142
5,567,932	660,389	45,971	311,433	139,330	1,156,133	2,703,623	455,327
7,097,956	1,021,018	125,182	537,473	74,036	1,787,710	3,246,661	339,674
8,344,231	767,687	106,849	298,224	654,717	1,837,476	3,779,658	252,121
7,595,209	765,669	8,101	399,937	679,664	1,982,367	3,137,346	323,338
5,448,735	853,028	23,311	237,945	24,073	1,138,117	2,548,364	242,900
43,230,632	6,288,063	443,803	1,758,398	1,106,335	9,598,603	20,148,409	1,737,094
5,131,959	580,385	41,850	291,958	70,915	985,114	2,599,126	389,431
8,327,278	716,217	44,681	424,657	330,981	1,617,535	4,529,798	662,415
5,352,901	814,816	16,475	428,480	.....	1,249,772	2,177,592	186,959
14,235,985	2,116,254	67,943	1,271,919	564,955	4,011,074	5,256,339	308,255
11,353,015	1,206,346	66,270	791,539	561,370	2,625,525	5,430,276	715,001
3,770,324	371,057	7,150	229,403	69,798	684,029	1,476,714	119,389
6,050,952	971,477	17,231	206,551	.....	1,195,459	2,913,858	582,530
7,031,463	798,353	14,709	413,618	283,066	1,507,746	3,351,733	674,555
6,737,261	986,091	14,000	369,684	460,316	1,830,092	3,281,331	589,254
15,581,569	1,227,138	83,940	591,609	1,079,768	2,982,456	8,313,834	964,944
19,838,969	2,801,361	59,450	1,654,488	.....	4,505,600	8,464,907	1,128,547
5,173,776	475,924	*h*5,901	372,341	399,849	1,254,021	1,962,848	238,555
10,730,862	849,812	*h*545,909	702,213	926,936	3,125,746	4,217,173	499,625
11,164,141	1,320,405	52,734	529,513	285,687	2,188,440	5,204,052	597,914
5,270,031	886,358	32,721	374,357	31,552	1,325,738	2,223,202	269,715
9,240,259	936,629	47,537	319,409	275,146	1,578,721	5,223,561	969,964
8,587,681	1,561,270	32,611	660,661	42,327	2,296,849	2,762,324	228,666
6,062,919	632,479	12,465	300,507	161,420	1,106,909	3,067,681	463,840
25,414,200	5,355,378	132,495	1,548,170	1,373,905	8,399,956	9,695,334	1,009,521
8,391,996	2,281,298	95,799	1,203,832	788,355	4,377,286	7,982,995	692,981
1,684,120	257,714	1,447	92,965	60,327	313,052	669,069	108,450
10,151,754	1,457,844	46,406	426,390	293,470	2,224,207	5,236,758	645,481
10,357,554	737,394	86,112	309,768	983,356	2,116,631	5,231,740	963,335
11,419,179	1,295,504	23,474	592,620	632,206	2,543,802	6,191,324	1,763,290
3,694,852	521,987	*h*12,591	207,025	255,083	996,685	1,607,155	317,209
4,852,237	748,617	1,224	87,220	3,734	852,172	952,782	336,144
55,248,692	8,352,078	857,095	2,871,941	2,046,861	14,128,008	23,217,319	2,329,970
15,869,418	1,549,104	100,659	1,341,897	89,929	3,081,591	8,011,227	369,436
17,062,612	1,620,352	54,934	902,389	288,471	2,866,149	7,774,481	546,381
4,739,450	594,820	8,895	229,149	106,587	939,424	2,357,188	628,668
2,151,348	290,287	80,434	77,711	42,658	491,096	1,146,558	238,899
4,139,851	337,049	31,222	246,849	135,828	750,948	1,601,599	235,391
5,855,559	544,478	4,808	311,597	2,969	864,852	2,641,750	483,085
4,100,244	587,448	16,920	561,563	167,367	1,313,298	2,209,875	410,287

TABULATED RESULTS SINCE ORGANIZATION OF

COMPANIES	Years in Business	Insurance Account.				Receipts from	
		Number of Policies in Force Jan. 1, 1924.	Amount in Force Jan. 1, 1924.	Total No. Policies Issued from Organization to Jan. 1, 1924.	Total Insurance Issued from Organization to Jan. 1, 1924.	Premium and Annuity Receipts.	Interest, Rents, etc.
			$		$	$	$
Great Northern, Ill	15	8,455	19,657,795	15,701	31,892,261	3,584,662	1,271,803
American Home	15	3,248	5,366,965	11,174	15,126,883	1,796,999	568,322
International	15	64,689	162,309,900	142,361	348,489,091	37,491,126	16,236,592
Peoples, Ill	15	12,248	7,709,722	56,749	30,506,705	2,160,540	1,141,407
Scranton Life	15	16,522	31,053,812	41,034	76,298,526	10,512,599	2,531,198
Southland Life	15	32,155	74,424,651	68,947	167,228,892	13,927,830	3,926,547
Wisconsin National	15	17,258	26,431,648	31,678	44,980,006	4,606,586	1,457,803
Amicable Life	14	16,197	28,681,647	34,293	60,753,814	7,099,152	4,173,619
Great Southern	14	45,025	115,518,642	92,827	261,306,454	21,646,501	7,339,292
Home Life	14	9,559	19,152,785	82,286	40,616,232	3,378,826	1,067,309
Idaho State	14	12,006	27,124,228	29,375	68,094,556	5,599,478	1,469,148
Mid-Continent	14	10,297	24,090,966	26,706	63,774,800	3,667,023	799,093
Midland, Mo	14	11,829	25,756,559	26,142	55,497,852	5,887,910	1,140,523
Old Line Life	14	25,907	51,825,223	39,942	82,916,454	7,862,305	1,750,957
Public Savings, *e*	14	*n*252,807	*n*52,680,815	*n*805,070	*n*169,239,013		
		*o*27,680	*o*21,500,433	*o*96,084	*o*47,348,278	8,823,643	877,794
Rockford Life	14	6,710	12,657,975	12,661	24,181,215	1,978,221	453,243
Southern Union	14	9,733	17,007,590	18,572	32,978,642	2,658,038	639,990
Western States	14	31,385	75,046,628	53,672	127,460,221	14,795,529	4,025,508
American Bankers	13	9,032	15,476,837	51,339	51,233,773	4,855,318	1,736,353
Bankers, Ia	13	284,083	711,629,554	324,968	889,264,763	131,866,536	25,997,801
Central States	13	28,636	56,824,325	64,082	130,044,011	10,967,091	2,756,874
Continental Assur., Ill	13	22,420	40,878,550	36,740	64,427,908	4,072,228	883,269
Detroit Life	13	30,285	45,526,794	56,095	78,632,231	6,482,127	1,338,796
Farmers & Bankers	13	16,593	32,969,567	38,180	77,015,924	8,003,861	1,889,119
Great Northern, N. D	13	2,858	6,627,883	6,234	24,054,963	1,411,895	296,580
National Guardian	13	12,711	23,400,466	18,527	35,186,958	3,763,839	629,290
Methodist Ministers	13	1,689	2,469,823	1,859	2,779,705	897,407	159,052
Midland, Minn	13	6,214	11,253,096	10,909	22,988,049	1,994,784	808,129
Montana Life	13	14,602	35,247,470	31,054	78,429,317	8,390,868	2,442,852
New World	13	15,560	31,356,795	31,239	69,519,010	6,352,605	3,404,765
Northern States, Ind	13	9,949	17,186,077	13,268	24,524,124	2,208,631	943,303
Ohio National	13	23,983	44,206,139	59,828	79,466,457	7,231,497	2,012,131
Clover Leaf L. & C	13	23,257	11,933,384	41,566	20,927,916	1,125,954	635,934
Standard, Pa	13	8,007	17,062,797	15,266	32,989,324	5,271,442	1,918,924
Two Republics	13	4,191	10,897,969	9,422	14,868,760	1,748,068	902,246
California State	12	19,941	52,441,082	41,348	117,399,405	10,530,009	3,420,235
Conservative, Ind	12	33,200	16,850,520	82,256	35,176,174	1,833,981	746,979
Inter-Mountain	12	8,934	16,770,847	20,306	39,650,140	3,464,176	770,974
Louisiana State	12	5,289	11,663,941	9,961	21,294,474	1,682,695	596,176
National American	12	4,409	8,818,904	9,613	19,884,032	1,990,571	351,968
Western National	12	4,508	12,554,414	9,676	23,283,450	1,768,049	452,011
American National, Mo	11	6,767	13,225,535	16,362	32,363,640	2,631,735	628,862
Columbia, Neb	11	1,355	2,383,100	2,172	3,947,757	524,093	69,634
Cotton States	11	3,774	6,029,803	205,926	24,941,760	1,579,396	456,674
Elkhorn L. & A	11	3,012	4,285,677	4,987	8,511,248	1,130,481	164,869
Farmers National	11	16,020	29,663,387	28,010	52,660,015	3,770,633	1,204,218
Great Republic	11	9,631	24,330,755	26,495	64,132,959	4,280,315	1,126,388
North Carolina	11	211,584	41,148,787	963,244	147,833,371	10,523,678	985,558
Pan American	11	44,886	108,687,711	82,459	221,258,462	20,622,644	7,339,087
Prairie Life	11	2,667	5,655,753	6,534	13,900,863	1,217,625	227,284
St Joseph Life	11	4,603	11,601,685	8,422	19,783,356	2,573,004	366,742
American Mutual	10	3,430	5,476,130	7,544	12,662,818	891,356	270,901
Farmers & Traders	10	8,672	14,492,739	13,588	22,542,918	1,720,146	473,358
Kansas Life	10	6,222	12,699,138	13,809	28,570,830	2,136,277	1,018,770
Standard, Ill	10	45,837	76,112,192	59,145	104,077,929	9,132,188	6,292,853
Quick Payment, *e*	10		12,783,913	*n*124,789	*n*16,470,899	1,123,770	102,176
San Jacinto	10	6,639	15,007,763	12,409	28,362,205	1,672,604	394,903
State Life, Mont	10	2,702	6,015,244	5,609	13,123,499	1,123,543	458,813
Toledo Travelers	10	1,399	2,131,779	2,075	3,174,268	682,730	253,350
United L. & A	10	28,083	37,128,869	50,716	67,319,335	4,689,554	1,444,011
Federal Union, *e*	9	*n*30,328	*n*4,257,964	*n*75,596	*n*11,380,673		
		*o*16,219	*o*13,268,471	*o*50,196	*o*36,918,221	3,004,266	542,459
Grange Life	9	10,074	15,816,958	17,108	27,244,039	2,168,894	818,593
Inter-Southern	9	44,811	88,502,566	70,647	141,641,580	13,133,779	6,814,529
Merchants Life	9	38,360	77,137,886	46,566	101,201,579	13,549,667	2,476,551

AMERICAN LIFE INSURANCE COMPANIES—*Continued*

Organization.	Payments to Policyholders Since Organization.					Admitted Assets, Jan. 1, 1924.	Surplus, Jan. 1, 1924.
Total Receipts.	Death Claims.	Endowments and Annuities.	Purchased Policies, Surrender Values.	Dividends to Policyholders.	Total Payments to Policyholders.		
$	$	$	$	$	$	$	$
4,956,465	716,258	16,900	198,027	.....	931,185	2,831,170	395,050
2,265,321	244,702	2,189	153,838	.....	405,754	927,662	64,935
73,726,718	5,043,626	186,109	3,210,622	3,581,683	13,013,142	23,103,188	2,050,781
3,301,947	497,075	49,584	332,186	34,529	937,373	1,165,890	288,293
13,323,797	1,804,604	57,685	766,821	1,357,543	3,886,644	6,125,201	537,913
17,852,377	2,184,503	35,605	1,222,392	183,539	3,685,238	8,329,826	751,937
6,064,359	769,423	19,878	208,857	.....	998,367	3,103,996	700,893
11,272,771	1,024,755	13,236	422,095	441,150	1,901,114	5,134,246	1,644,434
28,985,793	4,390,334	54,899	2,244,210	413,006	6,669,570	13,941,836	1,295,053
4,446,139	613,427	13,098	273,202	138,063	1,027,889	1,905,799	457,153
7,058,586	696,830	6,122	365,021	467,052	1,535,026	2,772,829	333,381
4,466,116	493,752	31,597	112,283	10,171	534,803	1,504,759	200,608
7,028,433	833,781	9,442	332,494	506,593	1,683,310	3,055,493	227,219
9,613,262	872,606	39,005	274,714	.....	1,186,325	5,881,876	1,146,565
9,701,437	1,617,463	1,056	117,708	.....	1,736,174	2,899,858	323,267
2,431,464	304,864	2,000	111,822	7,426	426,117	1,278,831	321,402
3,296,022	330,930	7,551	186,245	29,766	554,492	1,350,544	185,547
18,825,037	2,015,240	111,628	909,804	1,263,187	4,297,960	9,053,566	1,441,683
6,591,671	1,044,426	10,290	454,400	2,142	1,511,585	2,154,864	121,944
156,864,337	68,331,333	474,822	2,850,158	7,574,015	79,290,328	63,955,278	4,354,465
13,729,965	1,936,562	122,995	810,325	161,700	3,032,492	5,619,942	602,624
4,955,597	421,368	10,552	106,962	.....	538,882	3,149,929	1,010,633
7,790,923	856,425	21,712	513,728	48,572	1,441,537	3,256,950	233,599
8,592,980	949,923	17,754	492,215	433,337	1,893,168	4,589,459	1,055,509
1,708,475	167,336	2,162	99,972	58,603	328,573	983,779	312,292
4,393,129	392,397	21,066	242,738	97,100	753,351	2,403,856	391,926
1,057,357	557,511	14,830	34,308	.....	606,599	420,507	35,425
2,803,913	257,977	9,952	233,864	7,559	498,353	1,380,089	173,316
10,853,720	1,236,610	55,740	492,827	954,445	2,742,222	5,292,229	932,640
9,757,370	861,057	12,051	581,840	282,783	1,737,731	5,303,684	1,780,765
3,151,934	458,742	6,593	301,585	41,994	838,719	1,980,599	288,745
9,243,630	1,185,957	31,188	345,098	.....	1,562,241	4,698,273	749,837
1,762,678	122,881	.....	71,771	913	195,567	1,108,982	358,816
7,190,266	785,940	21,051	347,144	784,153	1,928,287	3,438,826	462,212
2,650,314	384,506	1,984	155,879	548	542,917	1,186,215	221,048
13,950,244	1,526,230	67,548	871,523	339,221	2,804,520	6,930,368	834,267
2,578,962	350,590	6,708	58,616	.....	415,915	891,107	101,809
4,335,150	464,137	64,205	232,719	219,509	1,010,346	1,654,930	238,496
2,070,311	300,182	3,827	66,516	.....	390,045	1,182,799	365,000
2,528,840	363,872	6,207	244,932	124,501	736,612	903,572	151,104
2,320,058	185,805	17,305	60,187	43,407	311,706	1,003,065	260,396
3,296,594	445,568	21,519	86,149	11,204	556,513	1,536,912	301,844
593,727	36,616	27,871	39,536	51,453	155,403	271,466	3,564
2,036,073	231,577	1,302	66,289	2,274	302,442	647,171	217,740
1,295,350	147,890	74,866	99,843	31,873	354,474	564,951	33,272
4,974,851	474,323	21,044	108,429	79,683	683,480	2,021,759	430,419
5,396,803	606,229	27,833	226,931	106,096	967,089	2,399,524	615,517
11,509,236	2,072,936	1,785,023	108,982	538	3,972,480	1,945,522	74,636
27,961,731	3,472,438	95,432	2,769,669	889,339	7,227,381	12,725,863	1,741,003
1,444,909	121,600	2,242	115,043	7,271	245,658	691,264	159,825
2,939,746	231,280	.....	156,167	15,814	403,247	1,774,296	522,303
1,162,257	137,483	159	78,794	.....	197,198	381,354	34,796
2,193,514	196,778	427	51,450	.....	248,655	1,522,165	431,487
3,145,047	258,282	30,989	60,425	18,446	364,143	1,779,770	795,452
15,425,041	3,175,883	18,987	507,468	164,161	3,866,750	8,210,933	988,556
1,215,946	255,233	.....	1,093	2,298	320,742	528,664	58,454
2,067,507	100,087	1,729	74,274	8,315	244,744	1,729,880	274,647
1,587,356	129,772	8,110	110,556	200,834	527,829	717,661	221,131
947,081	202,677	.....	27,524	12,845	320,046	434,853	106,386
6,133,565	886,199	*h*245,219	276,825	60,947	1,469,094	3,004,195	830,439
3,546,725	740,961	825	60,381	.....	802,167	1,498,037	279,251
2,987,497	290,588	2,263	68,799	.....	360,496	1,713,237	495,449
19,948,308	3,416,794	104,680	2,416,737	433,029	6,371,242	10,464,498	926,854
16,036,224	5,006,938	114,331	622,269	19,620	5,763,159	6,459,563	554,566

TABULATED RESULTS SINCE ORGANIZATION OF

COMPANIES	Years in Business	Insurance Account.				Receipts from	
		Number of Policies in Force Jan. 1, 1924.	Amount in Force Jan. 1, 1924.	Total No. Policies Issued from Organization to Jan. 1, 1924.	Total Insurance Issued from Organization to Jan. 1, 1924.	Premium and Annuity Receipts.	Interest, Rents, etc.
			$		$	$	$
North American L. & C..	9	816	1,124,965	1,241	1,855,500	182,754	150,749
West Coast	9	35,313	64,667,311	49,915	97,705,909	15,344,424	2,971,365
Agricultural	8	8,103	12,209,000	14,148	20,871,845	1,992,130	557,754
Crescent Life Ins	8	2,350	4,988,604	1,392	3,009,795	127,772	6,518
Internatilnal L. & T.	8	5,274	10,421,652	9,421	19,617,959	912,293	897,227
National Fidelity	8	7,706	17,684,444	12,970	32,338,451	3,002,094	704,189
Omaha Life	8	3,880	13,316,412	6,746	22,798,258	2,318,541	206,275
Providers Life	8	21,697	9,366,034	79,898	21,521,553	1,633,102	674,318
Shenandoah Life	8	12,063	29,500,111	19,898	47,758,239	2,750,962	1,039,122
Century Life	7	3,706	8,404,462	8,197	18,386,735	903,314	240,818
Des Moines L. & A	7	7,046	14,871,299	13,123	30,840,691	2,150,313	679,042
Great American	7	2,918	6,069,156	6,126	13,798,701	1,031,540	316,386
Knights Life, *e*	7	58,920	19,368,833	123,968	41,322,026	1,845,034	123,236
Atlas Life	6	5,998	15,770,641	2,440	5,888,662	392,415	156,754
Durham Life, *e*	6	*n*179,326	*n*14,928,065	*n*127,866	*n*12,425,113		
		*o*884	*o*362,232	*o*265	*o*141,100	885,484	24,585
Home Beneficial, *e*	6	*n*122,138	*n*14,856,623	*n*68,777	*n*10,668,171	2,229,809	93,286
Morris Plan, *e*	6	36,824	9,129,700	175,090	35,992,306	865,746	170,629
Manhattan Mutual	6	1,904	4,731,211	2,659	6,561,644	236,692	48,673
Maryland Assurance	6	4,292	14,473,455	5,946	20,547,473	963,245	282,146
Teachers Ins. & Ann.	6	2,163	11,519,422	2,220	11,830,193	1,873,407	418,365
American Life Reins	5	7,909	41,224,327	3,643	18,911,207	376,832	47,130
Atlanta Life Ins.	5	41,252	102,023,085	6,992	21,729,665	3,269,278	757,383
Business Men's Assur	5					445,427	15,254
Great State Life	5	2,831	7,170,450	864	1,976,156	250,230	25,419
Interstate Life & Acci *e*	5	*n*82,221	*n*5,515,790	*n*103,431	*n*6,743,700		
		*o*1,230	*o*1,681,710	*o*367	*o*435,922	153,806	428
Liberty Life, Kan	5	3,543	16,182,011	1,290	5,430,011	656,948	63,123
Life & Casualty	5	608,187	82,355,193	612,639	86,210,409	2 835,322	175,094
Lincoln Liberty	5	4,126	10,210,587	1,878	4,320,450	340,438	21,110
National Benefit, *e*	5	*n*134,703	*n*18,423,964	*n*87,955	*n*13,666,735		
		*o*3,493	*o*2,879,250	*o*2,710	*o*2,414,500	691,843	63,469
Northern States, Minn	5	3,270	6,556,538	1,203	2,319,000	209,266	18,193
Agg. (212 Cos.), *u*		20,513,382	43,227,342,307	44,345,856	89,021,892,612	15,536,566,434	5,006,767,872
Agg. (24 Cos.), *v*		63,460,660	10,107,256,433	171,881,109	25,799,850,135	5,869,759,135	1,023,159,227

e Includes industrial insurance. *h* Disability claims. *n* Industrial business. *o* Ordinary business.
u Ordinary companies but including ordinary business written and in force of industrial companies. *v* Industrial companies.
† Surplus to policyholders.

AMERICAN LIFE INSURANCE COMPANIES—*Continued*

Organization.	Payments to Policyholders Since Organization.					Admitted Assets, Jan. 1, 1924.	Surplus, Jan. 1, 1924.
Total Receipts.	Death Claims.	Endowments and Annuities.	Purchased Policies, Surrender Values.	Dividends to Policyholders.	Total Payments to Policyholders.		
$	$	$	$	$	$	$	$
333,503	36,869	1,243	6,462	7,082	45,514	237,134	132,533
18,315,789	2,937,302	209,695	942,801	520,493	4,809,991	8,867,707	931,738
2,549,884	199,271	3,662	63,493	38,644	298,272	1,244,505	277,279
134,290	6,000	100	2,627	.....	8,727	260,303	139,768
1,812,520	73,470	92	154,492	20,505	252,559	1,015,907	142,701
3,706,183	305,639	11,353	147,322	178,593	642,498	1,573,710	159,924
2,524,816	100,981	2,648	150,838	142,351	396,819	1,230,311	246,435
2,307,420	300,611	.....	82,468	135	383,213	829,311	161,661
3,790,084	300,759	3,053	55,943	15,711	381,466	2,019,089	792,445
1,144,132	122,151	1,833	21,854	.....	145,837	544,284	211,070
2,829,355	122,643	23,575	133,496	129,289	409,012	1,495,416	640,631
1,347,926	111,323	2,791	31,830	65,562	210,406	586,621	179,595
1,968,270	264,383	.....	5,785	.....	270,168	961,280	239,019
549,169	78,639	3,021	13,103	1,920	96,683	1,081,765	516,739
910,069	122,518	240,031	1,124	.....	363,673	643,361	134,855
2,323,095	366,871	669,332	80	.....	1,036,283	2,280,961	941,188
1,036,375	131,083	.....	393	.....	131,476	425,514	379,445
286,395	25,000	.....	1,244	5,687	31,931	89,398	9,785
1,245,391	117,105	225	17,321	.....	134,651	1,105,699	539,109
2,291,772	33,000	4,857	23,618	29,080	90,555	3,094,993	1,275,124
423,962	107,926	11,500	3,249	.....	122,675	773,735	459,033
4,026,661	428,320	57,178	405,460	424,092	1,315,052	12,032,374	1,647,834
460,681	45,175	79,269	274	822	125,541	270,588	160,095
275,649	17,860	2,000	20,165	14,399	54,424	379,426	29,259
154,234	59,530	117	3,141	.....	62,788	378,743	177,938
720,071	33,500	.....	5,429	67,452	106,381	1,348,320	376,351
3,010,416	529,701	493	42,749	.....	572,943	3,153,125	903,088
361,548	9,000	780	8,706	26	18,512	574,021	203,734
755,312	114,193	147,734	311	.....	262,238	859,855	202,624
227,459	19,500	889	13,949	.....	34,338	421,744	126,285
20,643,334,306	4,753,575,791	1,574,789,729	2,044,935,466			6,507,953,951	†333,406,687
6,892,918,362	1,547,083,725	196,045,334	256,960,417	343,289,008	2,343,378,484	2,946,666,842	†167,299,423

CLASSIFICATION OF BONDS AND STOCKS OWNED BY OLD LINE LIFE INSURANCE COMPANIES

ON DECEMBER 31, 1923

COMPANY	BONDS					Stocks	Grand Total
	Government	Municipal	Railroad	Miscellaneous	Total		
Acacia Mutual	$175,000	$82,000	$809,400	$439,980	$1,503,380	.....	$1,503,380
Aetna Life	23,447,860	21,056,314	9,163,125	3,463,655	57,130,954	10,961,986	68,092,940
Agricultural	5,200	13,000	.....	133,500	151,700	.....	151,700
Alabama National	25,000	314,985	14,600	.....	354,585	.....	354,585
American Bankers	49,000	.....	.....	51,500	100,500	2,000	102,500
American Central	149,750	357,141	36,294	16,000	559,185	.....	559,185
American, Col	54,050	120,689	.....	40,911	215,650	.....	215,650
American, Mich	.....	.....	.....	3,000	3,000	.....	3,000
American Life Reins	52,032	.....	.....	.....	52,032	.....	52,032
American Mutual	100,000	.....	.....	24,000	124,000	.....	124,000
American National, Tex	1,019,419	807,258	1,505,895	2,719,854	6,052,426	.....	6,052,426
American Old Line	16,950	4,000	.....	.....	20,950	.....	20,950
Amicable	120,000	.....	.....	15,000	135,000	.....	135,000
Atlanta	51,160	319,690	.....	.....	370,850	.....	370,850
Atlantic	9,800	10,000	28,300	9,270	58,070	.....	58,070
Atlas Life	150	.....	.....	88,000	88,150	.....	88,150
Baltimore	533,345	1,719,687	2,199,115	255,791	4,707,938	3,962	4,711,900
Bankers National, Col	.....	14,511	.....	.....	14,511	.....	14,511
Bank Savings	20,700	27,500	.....	25,000	73,200	.....	73,200
Berkshire	1,108,240	1,374,130	8,244,005	2,591,260	13,317,635	274,996	13,592,631
Boston Mutual	407,600	1,035,770	556,159	1,230,855	3,230,384	.....	3,230,384
Business Mens, Mo	220,116	274,913	.....	19,200	514,229	.....	514,229
California State	7,032	7,500	.....	306,130	320,662	.....	320,662
Cedar Rapids	2,094	19,139	.....	.....	21,233	.....	21,233
Central, Ia	2,900	381,904	.....	.....	384,804	.....	384,804
Central, Ill	25,000	9,900	.....	.....	34,900	5,000	39,900
Central, Kan	50,000	.....	.....	.....	50,000	.....	50,000
Central States*	13,198	387,240	18,882	.....	419,320	21,080	440,400
Chicago National	1,421	20,340	.....	.....	21,761	7,600	29,361
Citizens	.....	48,590	.....	1,990	50,580	.....	50,580
Cleveland	10,000	124,299	.....	1,314,697	1,448,996	.....	1,448,996
Cloverleaf L. & C	2,794	.....	.....	10,803	13,597	.....	13,597
Colonial	408,450	202,690	417,890	178,750	1,207,780	.....	1,207,780
Columbia, Neb	6,981	.....	.....	.....	6,981	.....	6,981
Columbus Mutual	917,811	.....	.....	.....	917,811	.....	917,811
Commercial	700	.....	.....	.....	700	.....	700
Commonwealth, Ky	254,500	43,830	376,048	196,248	870,626	49,745	920,371
Connecticut General	1,891,955	267,250	6,335,705	5,252,068	13,746,978	1,134,654	14,880,632

* Bonds at Amortized value.

CLASSIFICATION OF BONDS AND STOCKS OWNED BY OLD LINE LIFE INSURANCE COMPANIES

ON DECEMBER 31, 1923—Continued

COMPANY	BONDS					Stocks	Grand Total
	Government	Municipal	Railroad	Miscellaneous	Total		
Conservative, Ind	.....	$200,000	.....	.....	$200,000	.....	$200,000
Conservative, Ia	$9,870	.....	.....	.....	9,870	.....	9,870
Conservative, W. Va	100	970	.....	$550,290	551,360	.....	551,360
Continental, Ill	256,545	146,630	$182,530	153,400	739,105	.....	739,105
Continental, Del	499,328	88,783	2,554,512	73,740	3,216,363	$28,104	3,244,467
Continental, D. C	19,300	4,400	65,413	144,055	233,168	500	233,668
Continental, Mo	891	30,211	.....	800	31,902	.....	31,902
Cotton States	39,800	8,840	.....	.....	48,640	8,300	56,940
Crescent Life	68,000	.....	.....	.....	68,000	.....	68,000
Dakota	93,206	218,151	.....	26,190	337,547	3,500	341,047
Des Moines L. & A	21,750	.....	.....	.....	21,750	.....	21,750
Detroit	61,450	74,910	15,700	48,284	200,344	15,265	215,609
Durham	74,850	5,000	.....	.....	79,850	10,000	89,850
Elkhorn	10,900	.....	.....	.....	10,900	.....	10,900
Equitable, N. Y	79,723,747	13,178,893	199,044,582	17,664,140	309,611,362	4,952,134	314,563,496
Equitable, D. C	245,025	39,190	565,525	511,836	1,361,576	39,870	1,401,446
Equitable, Ia	.....	2,074,301	.....	.....	2,074,301	.....	2,074,301
Equity, Mont	47,100	13,592	.....	1,525	62,217	.....	62,217
Equity, Neb	.....	30,517	.....	2,000	32,517	.....	32,517
Eureka	177,714	273,690	213,583	347,051	1,012,039	14,425	1,026,464
Farmers & Bankers	45,600	1,358,940	.....	.....	1,404,540	.....	1,404,540
Farmers	43,500	.....	.....	.....	43,500	24,993	68,493
Farmers & Traders	197,951	.....	14,800	94,300	307,051	.....	307,051
Farmers National	34,800	.....	.....	.....	34,800	.....	34,800
Farmers Union Mutual	1,575	.....	.....	.....	1,575	.....	1,575
Federal Life, Ill	80,232	305,516	.....	38,050	423,798	.....	423,798
Federal Union	223,968	72,867	.....	.....	296,835	.....	296,835
Fidelity Mutual	2,646,000	1,831,380	11,823,799	2,692,810	18,993,989	311,885	19,305,874
First National	84,950	31,329	.....	8,500	124,779	1,760	126,539
Fort Worth	349,450	.....	.....	.....	349,450	.....	349,450
Franklin	619,654	370,979	23,100	.....	1,013,733	.....	1,013,733
Gem City	23,198	52,291	.....	25,000	100,489	.....	100,489
Girard	99,500	45,130	712,408	454,356	1,311,394	6,435	1,317,829
Grange	4,853	.....	.....	.....	4,853	.....	4,853
Great Northern, N. D	38,948	10,242	.....	.....	49,390	.....	49,390
Great Northern, Wis	25,801	110,398	287,602	442,873	866,674	.....	866,674
Great Republic	40,000	87,110	12,410	122,370	261,890	100,000	361,890
Great State	.....	16,648	.....	.....	16,648	.....	16,648

CLASSIFICATION OF BONDS AND STOCKS OWNED BY OLD LINE LIFE INSURANCE COMPANIES ON DECEMBER 31, 1923—Continued

COMPANY	BONDS					Stocks	Grand Total
	Government	Municipal	Railroad	Miscellaneous	Total		
Great Western, Ia	$19,918	$173,166	.....	.....	$193,084	.....	$193,084
Guaranty	72,000	.....	.....	.....	72,000	.....	72,000
Guardian	2,497,748	2,470,864	$5,806,986	$361,070	11,136,668	$18,900	11,155,568
Home Beneficial	159,850	16,563	500	.....	176,913	.....	176,913
Home Friendly	678,478	183,000	.....	2,880	864,358	108,140	972,498
Home Life, Ark	900	14,000	.....	774,500	788,400	145,525	933,925
Home Life, Del	366,722	55,203	918,864	95,492	1,436,281	23,300	1,459,581
Home Life, N. Y	6,211,235	401,720	14,937,382	2,403,400	23,953,737	310,000	24,263,737
Idaho State	.....	161,440	.....	25,000	186,440	.....	186,440
Illinois	1,193,684	3,800	223,690	2,059,150	3,480,324	2,581,267	6,061,591
Independent	28,285	28,275	57,282	17,033	130,875	.....	130,875
Indianapolis	118,073	135,522	90,084	.....	343,679	.....	343,679
Inter-Mountain	270,062	478,088	.....	.....	748,150	.....	748,150
International	20,200	2,083,401	.....	421,100	2,524,701	.....	2,524,701
International L. & T	89,500	81,846	.....	22,000	193,346	.....	193,346
Inter-Southern	36,900	29,000	71,782	83,250	220,932	64,095	285,027
Jefferson Standard	138,050	67,294	407,287	277,000	889,631	295,930	1,185,561
John Hancock	24,568,800	24,970,715	30,621,122	2,860,790	83,021,427	172,506	83,193,933
Kansas City	492,750	120,275	.....	.....	613,025	7,480	620,505
Kansas Life	46,225	538,293	.....	.....	584,518	.....	584,518
Kentucky Central	664,580	.....	.....	.....	664,580	.....	664,580
Knights	27,889	863,016	.....	.....	890,905	.....	890,905
La Fayette, Indiana	73,360	.....	.....	.....	73,360	.....	73,360
La Fayette, North Carolina	850	.....	.....	.....	850	.....	850
Lamar	141,031	69,500	.....	40,000	250,531	.....	250,531
Liberty, Kansas	80,129	316,217	.....	.....	396,346	.....	396,346
Liberty National	.....	.....	1,701	.....	1,701	460	2,161
Life & Casualty	9,800	1,339,030	.....	196,300	1,545,130	.....	1,545,130
Life Insurance Company of Virginia	1,023,097	30,786	671,535	245,069	1,970,487	30,375	2,000,862
Lincoln National	210,999	.....	.....	18,000	228,999	.....	228,999
Lincoln Reserve	367,862	.....	.....	.....	367,862	1,890	369,752
Louisiana State	64,900	90,000	.....	.....	154,900	.....	154,900
Manhattan	281,890	287,300	1,213,290	1,097,000	2,879,480	140,600	3,020,080
Manhattan Mutual	100	.....	.....	.....	100	.....	100
Maryland Assurance	587,170	210,373	102,433	9,627	909,603	.....	909,603
Maryland Life	463,967	874,470	840,898	736,082	2,915,417	184,695	3,100,112
Massachusetts Mutual	8,903,201	2,975,000	54,621,149	1,277,750	67,777,100	259,201	68,036,301
Medical	.....	5,000	.....	.....	5,000	.....	5,000

CLASSIFICATION OF BONDS AND STOCKS OWNED BY OLD LINE LIFE INSURANCE COMPANIES

ON DECEMBER 31, 1923—Continued

COMPANY	BONDS					Stocks	Grand Total
	Government	Municipal	Railroad	Miscellaneous	Total		
Merchants	$120,500	$121,124	.....	.....	$241,624	.....	$241,624
Methodist Ministers	13,502	21,365	$85,630	$44,045	164,542	.....	164,542
Metropolitan	147,240,722	52,706,219	309,233,662	81,190,485	590,371,088	$3,558,994	593,930,082
Michigan Mutual	226,678	35,000	.....	.....	261,678	.....	261,678
Midland, Minnesota	.....	175,814	.....	42,111	217,925	.....	217,925
Midland, Missouri	99,401	7,500	.....	.....	106,901	.....	106,901
Midland Mutual	327,150	36,265	.....	.....	363,415	.....	363,415
Midwest, Nebraska	3,450	3,200	.....	.....	6,650	.....	6,650
Minnesota Mutual	560,295	727,295	171,850	298,755	1,758,195	.....	1,758,195
Missouri State	486,347	105,463	.....	.....	591,810	.....	591,810
Modern	52,673	40,006	.....	.....	92,679	.....	92,679
Montana	735,362	943,591	57,437	56,500	1,792,890	.....	1,792,890
Morris Plan	112,555	.....	103,300	.....	215,855	.....	215,855
Mutual Benefit, New Jersey	44,329,306	5,366,080	64,126,613	1,260,970	115,082,969	.....	115,082,969
Mutual of Illinois	.....	73,500	.....	.....	73,500	.....	73,500
Mutual, New York	101,080,262	16,303,681	268,305,247	14,579,422	400,268,612	9,241,746	409,510,358
Mutual Trust	687,361	748,258	44,500	249,325	1,729,444	.....	1,729,444
National American	13,693	24,535	.....	.....	38,228	.....	38,228
National Fidelity	25,250	569	.....	.....	25,819	.....	25,819
National Guardian	96,425	12,594	.....	.....	109,019	.....	109,019
National Life and Accident	242,857	4,380,821	776,550	270,330	5,670,558	56,300	5,726,858
National, Vermont	10,014,352	19,260,512	.....	.....	29,274,864	.....	29,274,864
National, U. S. A.	583,977	1,150,807	323,540	1,433,853	3,492,177	3,663,980	7,156,157
National Reserve	.....	302,901	.....	.....	302,901	.....	302,901
National Savings	16,691	20,746	.....	.....	37,437	.....	37,437
New England Mutual	10,394,500	15,506,385	28,819,128	18,756,400	73,476,413	2,062,871	75,539,284
New World	160,962	163,568	.....	145,100	469,629	.....	469,629
New York	149,289,756	73,935,820	283,480,417	28,847,910	535,553,903	247,970	535,801,873
North American, Illinois	.....	435,750	.....	.....	435,750	.....	435,750
North American Life & Casualty	19,862	103,060	9,760	22,760	155,442	.....	155,442
North American National	.....	59,710	.....	.....	59,710	.....	59,710
North American Reassurance	210,700	.....	1,146,750	616,340	1,973,790	.....	1,973,790
North Carolina Mutual	60,096	175,620	.....	84,500	320,216	40,535	360,751
Northern, Washington	354,671	814,256	15,000	331,077	1,515,004	.....	1,515,004
Northern States, Indiana	64,600	22,183	.....	.....	86,783	.....	86,783
Northwestern	50	84,860	.....	.....	84,910	.....	84,910
Northwestern National	1,440,977	435,528	91,365	43,760	2,011,630	.....	2,011,630
Occidental, California	167,322	.....	.....	333,940	501,262	.....	501,262

CLASSIFICATION OF BONDS AND STOCKS OWNED BY OLD LINE LIFE INSURANCE COMPANIES ON DECEMBER 31, 1923

COMPANY	BONDS					Stocks	Grand Total
	Government	Municipal	Railroad	Miscellaneous	Total		
Ohio National	$721,872	.....	.....	.....	$721,872	.....	$721,872
Ohio State	818,647	$103,000	.....	.....	921,647	.....	921,647
Old Line, Nebraska	213,119	8,000	.....	$50,643	271,762	.....	271,762
Old Line, Wisconsin	25,250	556,550	$171,760	19,800	773,360	.....	773,360
Omaha	2,881	71,500	.....	.....	74,381	.....	74,381
Oregon	474,329	1,652,912	138,404	86,639	2,352,284	.....	2,352,284
Pacific Mutual	4,950	1,913,095	973,940	11,273,125	14,165,110	$440,000	14,605,110
Pan-American	181,724	2,570,545	.....	156,167	2,908,436	800	2,909,236
Peerless	2,963	.....	.....	1,895	4,858	.....	4,858
Penn Mutual	20,115,000	14,367,875	45,027,990	7,097,240	86,608,105	321,051	86,929,156
Peoples, Illinois	.....	.....	.....	500	500	360,600	361,100
Peoples', Indiana	50,000	.....	.....	.....	50,000	.....	50,000
Philadelphia	836	365,992	2,218,622	512,385	3,097,835	18,687	3,116,522
Phoenix, Mutual	3,618,050	595,606	6,806,674	4,347,010	15,367,340	1,136,331	16,503,671
Pilot Life	110,000	10,500	.....	58,500	179,000	204,245	383,245
Postal	796,462	516,869	421,205	46,420	1,780,957	1,331	1,782,288
Prairie	890	15,261	.....	99,500	115,651	.....	115,651
Preferred Risk	.....	63,395	.....	.....	63,395	.....	63,395
Presbyterian Ministers	2,249,850	2,461,290	4,433,830	.....	9,144,970	32,027	9,176,997
Protective	.....	218,760	51,840	.....	270,600	.....	270,600
Provident, North Dakota	188,679	30,953	6,371	29,227	255,230	.....	255,230
Provident Life and Annuity	45,693	303,775	60,612	130,384	540,464	.....	540,464
Provident Mutual	28,005,831	3,059,269	41,816,914	1,066,430	73,948,444	283,938	74,232,382
Providers	.....	38,867	98,432	308,120	445,420	.....	445,420
Prudential	120,716,590	46,518,197	221,349,231	87,749,935	476,333,954	848,130	477,182,084
Public	10,795	.....	.....	23,025	33,820	18,750	52,570
Public Savings	40,500	1,256	.....	.....	41,756	.....	41,756
Puritan	187,800	78,660	171,248	393,460	831,168	70,405	901,573
Register	47,548	334,300	.....	.....	381,848	.....	381,848
Reinsurance	1,786	63,932	.....	8,200	73,918	.....	73,918
Reliance	4,485,489	748,058	9,321,904	3,318,573	17,874,025	.....	17,874,025
Republic	1,689	.....	.....	.....	1,689	.....	1,689
Reserve Loan	148,696	26,511	.....	.....	175,207	.....	175,207
Rockford	24,547	.....	.....	10,000	34,547	.....	34,547
Royal Union	58,000	226,622	.....	.....	284,622	.....	284,622
St Louis	105,000	49,700	.....	.....	154,700	.....	154,700
Scranton	514,497	421,870	1,766,909	530,180	3,233,456	26,922	3,260,378
Security of American, Virginia	893,989	176,851	519,482	782,150	2,372,472	.....	2,372,472

CLASSIFICATION OF BONDS AND STOCKS OWNED BY OLD LINE LIFE INSURANCE COMPANIES ON DECEMBER 31, 1923—Continued

COMPANY	BONDS					Stocks	Grand Total
	Government	Municipal	Railroad	Miscellaneous	Total		
Security Mutual, Nebraska	$35,983	$237,127	.....	.....	$273,110	.....	$273,110
Security Mutual, New York	540,544	532,001	$1,662,882	$1,441,301	4,176,728	$27,590	4,205,888
Shenandoah	64,752	.....	.....	500	65,252	6,720	71,972
Southern, Tennessee	500	99,300	.....	54,600	154,400	25,000	179,400
Southern States	.....	299,245	.....	318,000	617,245	.....	617,245
Southland	2,711	.....	.....	83	2,794	1,010	3,804
Standard, Georgia	28,286	178,810	.....	.....	207,096	.....	207,096
Standard, Illinois	57,510	354,488	.....	.....	411,998	154,620	566,618
State, Montana	35,720	46,967	.....	9,666	92,353	.....	92,353
State Mutual, Massachusetts	6,572,000	11,033,541	11,934,847	4,621,245	34,161,633	1,374,373	35,536,006
Sun Life	175,050	601,320	487,634	782,669	2,046,673	165,239	2,211,912
Supreme Life and Casualty	109,133	.....	.....	.....	109,133	.....	109,133
Teachers Insurance and Annuity	178,316	125,108	1,275,274	1,355,225	2,933,923	.....	2,933,923
Texas	483,530	.....	.....	.....	483,530	.....	483,530
Toledo Travelers	309,359	76,060	.....	.....	385,419	.....	385,419
Travelers	47,331,426	19,522,950	23,560,684	1,575,690	91,990,750	5,047,544	97,038,294
Travelers Mutual	50,000	.....	.....	.....	50,000	.....	50,000
Two Republics	1,907	.....	.....	.....	1,907	.....	1,907
Union Central	6,204,789	.....	.....	.....	6,204,789	.....	6,204,789
Union Mutual	1,655,803	8,022,430	1,534,880	1,001,110	12,214,223	932,695	13,146,918
United Life and Accident	73,600	292,156	63,010	80,375	510,141	.....	510,141
United States	410,350	303,744	1,511,565	422,500	2,648,159	1,485	2,659,644
Universal	15,000	.....	.....	.....	15,000	.....	15,000
Victory Kansas	4,653	117,140	.....	.....	121,793	.....	121,793
Volunteer States	150,888	34,932	781,048	418,207	1,385,075	.....	1,385,075
West Coast	.....	276,810	654,849	2,384,754	3,316,413	24,155	3,340,568
Western and Southern	2,818,785	3,371,211	.....	199,368	6,389,364	.....	6,389,364
Western, Iowa	.....	3,000	.....	.....	3,000	.....	3,000
Western Reserve	10,720	.....	.....	.....	10,720	.....	10,720
Western, Union	420,703	1,858,615	1,020	126,210	2,406,548	.....	2,406,548
Wisconsin	25,298	76,545	.....	.....	101,843	.....	101,843
Wisconsin National	251,138	1,551,620	.....	45,300	1,848,058	.....	1,848,058

CLASSIFICATION OF MORTGAGE LOANS OWNED BY LIFE INSURANCE COMPANIES ON DECEMBER 31, 1923

STATES		Acacia Mutual	Aetna Life	American Bankers	American Central	Atlantic	Berkshire, Mass.	Central, Ia.	Central, Ill.	Central States
Alabama	Farm	$3,000	.....	.....	.....	$19,337	.....	.....	.....	.....
	Other	179,328	.....	.....	.....	22,500	.....	.....	.....	.....
Alaska	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arkansas	Farm	.....	.....	.....	$510,650	.....	.....	.....	$71,450	$217,700
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
California	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canal Zone	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado	Farm	.....	.....	$9,091	.....	.....	.....	.....	192,900	124,450
	Other	.....	.....	10,500	.....	.....	.....	.....	.....	26,000
Connecticut	Farm	.....	$11,000	.....	.....	.....	.....	.....	.....	.....
	Other	.....	1,919,576	.....	.....	.....	$100,000	.....	.....	.....
Delaware	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	2,687,061	.....	.....	.....	.....	.....	.....	.....	.....
Florida	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	30,352	.....	.....	.....	.....	.....	.....	.....	.....
Georgia	Farm	.....	.....	.....	4,500	415,220	.....	.....	.....	.....
	Other	76,314	.....	.....	33,000	954,100	.....	.....	.....	.....
Hawaii	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho	Farm	.....	.....	.....	.....	.....	.....	$205,448	.....	18,000
	Other	.....	.....	.....	.....	.....	.....	.....	.....	5,000
Illinois	Farm	.....	5,738,550	75,600	.....	.....	.....	.....	654,305	54,050
	Other	302,372	.....	438,018	.....	.....	2,845,050	.....	116,500	18,000
Indiana	Farm	.....	9,475,129	.....	1,005,862	.....	.....	.....	15,000	.....
	Other	.....	800	.....	750,650	.....	849,000	.....	.....	.....
Iowa	Farm	9,000	21,163,900	34,539	.....	.....	.....	4,726,240	581,000	.....
	Other	.....	30,000	.....	.....	.....	37,000	643,700	.....	.....
Kansas	Farm	.....	230,000	6,500	321,060	.....	.....	424,700	7,000	34,000
	Other	.....	.....	.....	20,000	.....	.....	.....	.....	3,285
Kentucky	Farm	.....	.....	.....	.....	.....	.....	.....	.....	11,100
	Other	.....	.....	.....	.....	5,400	.....	.....	.....	.....
Louisiana	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	296,899	.....	.....	.....	.....	.....	.....	.....	.....
Maine	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	234,694	.....	.....	.....	.....	.....	.....	.....	.....
Massachusetts	Farm	.....	.....	.....	.....	.....	25,100	.....	.....	.....
	Other	.....	.....	.....	.....	.....	740,850	.....	.....	.....
Michigan	Farm	.....	.....	.....	.....	.....	.....	.....	3,000	.....
	Other	.....	.....	4,500	.....	.....	1,875,500	.....	.....	.....
Minnesota	Farm	.....	6,014,615	.....	.....	.....	.....	333,500	4,000	.....
	Other	.....	4,000	8,000	.....	.....	3,270,000	.....	.....	.....
Mississippi	Farm	.....	.....	.....	.....	66,750	.....	.....	.....	72,221
	Other	.....	.....	.....	.....	30,575	.....	.....	28,650	.....
Missouri	Farm	.....	65,000	125,325	359,800	.....	.....	106,900	.....	1,258,850
	Other	21,866	.....	.....	106,500	.....	103,500	.....	.....	250,350

STATES		Acacia Mutual	Aetna Life	American Bankers	American Central	Atlantic	Berkshire, Mass.	Central, Ia.	Central, Ill.	Central States
Montana	Farm	.....	.....	$8,216	.....	.....	.....	.....	$6,750	$2,000
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska	Farm	.....	$3,305,800	48,000	$815,165	.....	.....	$226,800	247,500	275,458
	Other	.....	.....	.....	.....	.....	.....	.....	.....	4,000
Nevada	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	8,000	.....	.....	.....	.....	.....	.....	.....
New Mexico	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	90,000	.....	.....	.....	$63,000	.....	.....	.....
North Carolina	Farm	$25,474	.....	.....	.....	$891,810	.....	.....	.....	.....
	Other	118,106	.....	.....	.....	906,100	.....	.....	.....	.....
North Dakota	Farm	.....	272,235	19,535	.....	.....	.....	4,500	14,000	.....
	Other	.....	.....	4,791	.....	.....	80,000	.....	.....	.....
Ohio	Farm	.....	1,946,675	.....	45,000	.....	.....	.....	.....	.....
	Other	146,847	.....	.....	.....	.....	1,398,250	.....	.....	.....
Oklahoma	Farm	.....	14,296,350	.....	545,054	.....	.....	522,830	856,150	455,422
	Other	36,860	.....	.....	.....	.....	.....	.....	2,750	48,152
Oregon	Farm	.....	15,000	.....	.....	.....	.....	94,230	.....	.....
	Other	88,634	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rhode Island	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Carolina	Farm	200	.....	.....	.....	669,942	.....	.....	.....	.....
	Other	62,837	.....	.....	.....	540,425	.....	.....	.....	.....
South Dakota	Farm	.....	803,800	.....	.....	.....	.....	2,154,700	76,100	8,000
	Other	.....	.....	.....	.....	.....	.....	30,000	.....	.....
Tennessee	Farm	.....	.....	.....	30,550	56,900	.....	.....	.....	.....
	Other	132,341	.....	.....	.....	414,902	.....	.....	.....	.....
Texas	Farm	.....	15,913,161	.....	1,954,936	123,877	.....	1,827,900	247,418	.....
	Other	.....	.....	.....	21,700	32,500	.....	.....	9,000	53,800
Utah	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont	Farm	.....	.....	.....	.....	.....	4,550	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	Farm	9,800	.....	.....	.....	326,925	.....	.....	.....	.....
	Other	73,755	.....	.....	.....	1,557,640	.....	.....	.....	.....
Washington	Farm	.....	.....	.....	26,000	.....	.....	740,359	.....	.....
	Other	.....	.....	.....	4,250	.....	.....	.....	.....	.....
West Virginia	Farm	5,000	.....	.....	.....	5,500	.....	.....	.....	.....
	Other	219,599	.....	.....	.....	932,420	.....	.....	.....	.....
Wisconsin	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	5,000	.....	.....	.....
Wyoming	Farm	.....	.....	39,000	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals	Farm	52,474	79,251,215	365,806	5,618,578	2,576,261	29,650	11,368,107	2,976,573	2,531,252
	Other	4,707,865	2,052,376	465,809	936,100	5,396,562	11,367,150	673,700	156,900	408,587

STATES		Columbian National	Connecticut General	Continental, Ill.	Continental, Del.	Continental, Mo.	Equitable, N. Y.	Fidelity Mutual	Franklin Life	Guardian Life
Alabama	Farm	.....	$2,015,586	$130,109	.....	.....	.....	.....	$30,000	.....
	Other	.....	.....	.....	.....	.....	$3,297,241	$3,500	.....	.....
Alaska	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	401,187	.....	.....	.....
Arkansas	Farm	.....	313,351	40,480	$24,000	$145,500	.....	421,302	100,000	.....
	Other	.....	.....	.....	.....	372,450	224,503	162,000	.....	$25,000
California	Farm	.....	.....	4,000	.....	3,500	.....	9,600	.....	.....
	Other	.....	.....	.....	.....	.....	3,830,618	271,000	.....	.....
Canal Zone	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado	Farm	$36,250	27,500	4,500	.....	9,400	.....	.....	.....	.....
	Other	10,500	.....	.....	.....	.....	172,624	50,000	.....	.....
Connecticut	Farm	.....	10,300	.....	.....	.....	.....	.....	137,500	.....
	Other	.....	1,493,010	.....	.....	.....	254,695	419,000	.....	15,000
Delaware	Farm	.....	.....	.....	64,700	.....	.....	.....	.....	.....
	Other	.....	.....	.....	326,150	.....	.....	.....	.....	.....
District of Columbia	Farm	.....	3,000	.....	.....	.....	.....	.....	.....	.....
	Other	.....	2,000	.....	.....	.....	189,370	474,500	.....	.....
Florida	Farm	.....	.....	8,000	.....	.....	.....	9,000	.....	.....
	Other	.....	.....	.....	.....	7,000	2,364,895	854,800	.....	.....
Georgia	Farm	73,751	.....	353,050	.....	.....	1,012,550	81,800	.....	.....
	Other	298,350	.....	.....	.....	.....	4,168,797	926,200	.....	372,950
Hawaii	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho	Farm	.....	.....	202,100	.....	911,027	.....	.....	.....	.....
	Other	.....	.....	.....	.....	43,300	241,371	.....	.....	.....
Illinois	Farm	132,408	.....	6,500	20,000	.....	10,498,580	.....	3,721,750	.....
	Other	139,500	.....	10,000	.....	.....	2,743,526	1,766,250	679,600	1,536,000
Indiana	Farm	.....	.....	31,500	.....	.....	3,006,165	.....	.....	.....
	Other	.....	.....	.....	.....	.....	798,035	.....	.....	24,500
Iowa	Farm	495,500	6,151,456	8,500	323,450	.....	38,604,690	786,500	159,500	.....
	Other	.....	.....	.....	.....	.....	1,657,015	.....	.....	.....
Kansas	Farm	438,950	569,475	43,800	25,800	173,195	2,879,079	1,213,150	120,700	.....
	Other	157,525	519,750	.....	.....	13,000	505,611	10,000	.....	25,650
Kentucky	Farm	.....	.....	.....	.....	.....	.....	217,350	.....	.....
	Other	.....	.....	.....	.....	.....	1,349,935	10,800	.....	.....
Louisiana	Farm	.....	381,550	1,280	.....	.....	.....	3,000	.....	.....
	Other	.....	.....	.....	.....	.....	701,041	3,000	.....	.....
Maine	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	Farm	.....	.....	.....	91,200	.....	.....	20,000	.....	.....
	Other	.....	.....	.....	.....	.....	554,259	10,000	.....	.....
Massachusetts	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	1,312,830	.....	.....	.....	.....	6,301	.....	.....	.....
Michigan	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	1,500,737	946,200	.....	20,500
Minnesota	Farm	.....	289,440	108,400	41,000	.....	11,003,556	563,759	.....	.....
	Other	.....	.....	.....	.....	.....	1,563,461	477,750	.....	175,500
Mississippi	Farm	.....	2,054,046	7,900	.....	.....	.....	403,338	.....	.....
	Other	.....	.....	.....	.....	72,800	60,244	27,600	.....	.....
Missouri	Farm	95,500	576,531	54,300	17,500	828,669	4,200,082	204,850	224,000	.....
	Other	842,500	.....	.....	.....	106,590	1,548,411	566,900	50,000	1,105,750

STATES		Columbian National	Connecticut General	Continental, Ill.	Continental, Del.	Continental, Mo.	Equitable, N. Y.	Fidelity Mutual	Franklin Life	Guardian Life
Montana	Farm	.....	.....	$36,000	.....	$10,000	.....	.....	.....	.....
	Other	.....	.....	.....	.....	34,400	$194,665	.....	.....	.....
Nebraska	Farm	$359,400	$1,385,275	.....	.....	.....	7,917,715	$319,500	$268,600	.....
	Other	29,000	39,600	.....	.....	.....	835,888	35,500	.....	$165,000
Nevada	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	Farm	.....	.....	.....	.....	.....	.....	75,000	.....	.....
	Other	15,000	.....	.....	.....	.....	1,640,877	1,312,500	.....	222,500
New Mexico	Farm	.....	.....	.....	.....	106,644	.....	.....	.....	.....
	Other	.....	.....	.....	.....	45,000	.....	.....	.....	.....
New York	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	48,127,905	292,450	.....	16,402,890
North Carolina	Farm	26,000	.....	.....	.....	.....	.....	145,946	.....	.....
	Other	10,000	.....	.....	.....	.....	4,577,545	166,500	.....	.....
North Dakota	Farm	.....	.....	.....	$3,500	.....	229,350	617,473	.....	.....
	Other	.....	.....	.....	.....	.....	.....	224,227	.....	.....
Ohio	Farm	.....	.....	.....	.....	.....	.....	50,000	.....	.....
	Other	20,000	.....	.....	.....	.....	1,951,643	808,050	.....	1,870,112
Oklahoma	Farm	222,808	773,460	130,000	698,100	223,750	2,855,232	220,300	168,800	.....
	Other	54,950	965,900	.....	.....	131,850	500,999	140,850	.....	412,300
Oregon	Farm	.....	.....	.....	.....	23,851	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	310,857	6,066	.....	.....
Pennsylvania	Farm	.....	.....	.....	.....	.....	.....	5,900	.....	.....
	Other	.....	.....	.....	.....	.....	1,956,972	4,391,528	.....	.....
Rhode Island	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Carolina	Farm	.....	.....	.....	.....	.....	.....	149,100	.....	.....
	Other	.....	.....	.....	.....	.....	2,257,715	683,950	.....	68,000
South Dakota	Farm	.....	4,329,050	48,900	161,000	.....	9,464,200	27,676	.....	.....
	Other	.....	59,500	.....	.....	.....	989,287	.....	.....	.....
Tennessee	Farm	.....	.....	3,300	.....	.....	6,502,370	418,587	.....	.....
	Other	.....	.....	.....	.....	.....	2,686,913	494,325	.....	.....
Texas	Farm	134,559	4,835,876	660,750	112,230	192,860	.....	.....	4,021,912	.....
	Other	73,275	480,500	1,500	.....	1,440	.....	75,000	82,500	.....
Utah	Farm	.....	.....	.....	.....	262,616	.....	.....	.....	.....
	Other	.....	.....	.....	.....	19,166	802,421	.....	.....	.....
Vermont	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	Farm	.....	.....	.....	.....	.....	.....	50,566	.....	.....
	Other	.....	.....	.....	.....	.....	3,785,921	19,500	.....	.....
Washington	Farm	249,750	.....	.....	.....	.....	.....	18,250	.....	.....
	Other	58,200	.....	.....	.....	23,000	2,310,249	45,790	.....	.....
West Virginia	Farm	.....	.....	.....	.....	.....	.....	2,500	.....	.....
	Other	58,500	.....	.....	.....	.....	4,091,446	238,500	.....	.....
Wisconsin	Farm	.....	.....	.....	.....	.....	21,500	.....	.....	.....
	Other	.....	.....	.....	.....	.....	5,000	.....	.....	.....
Wyoming	Farm	.....	.....	.....	.....	24,396	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals	Farm	2,264,876	23,712,897	1,883,369	1,582,480	2,915,408	98,195,070	6,034,447	8,952,762	.....
	Other	3,080,130	3,560,260	11,500	326,150	869,997	*106,554,202	15,914,235	812,100	†22,450,792

* Includes in Canada: other, $571,244; in France: other, $822,780.

† Includes in Switzerland: other, $9,139.

STATES		Inter-national	Jefferson Standard	John Hancock	Kansas City	Lincoln National	Life Ins. Co. of Virginia	Massachusetts Mutual	Merchants Life	Methodist Ministers
Alabama	Farm	$412,554	$204,307	$200,835	.....	.....	$61,650	.....	.....	.....
	Other	34,303	549,275	.....	.....	.....	710,330	$678,500	.....	.....
Alaska	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona	Farm	130,000	.....	.....	.....	.....	.....	.....	.....	.....
	Other	611	.....	.....	.....	.....	.....	.....	.....	.....
Arkansas	Farm	1,553,318	177,001	531,700	$297,403	.....	.....	.....	.....	.....
	Other	221,456	67,977	.....	.....	.....	.....	240,200	.....	.....
California	Farm	12,450	.....	.....	.....	.....	.....	.....	.....	.....
	Other	12,500	.....	.....	.....	.....	.....	.....	.....	.....
Canal Zone	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado	Farm	55,500	.....	.....	501,356	$21,200	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	200,000	.....	.....
Connecticut	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	200,000	.....	.....
Delaware	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	18,000	.....	.....	.....	110,000	1,121,200	.....	.....
Florida	Farm	223,750	51,500	.....	.....	.....	.....	.....	.....	$3,000
	Other	.....	811,413	.....	.....	.....	.....	300,000	.....	.....
Georgia	Farm	492,213	431,915	12,451,996	.....	.....	1,031,096	.....	.....	5,820
	Other	4,000	866,198	229,000	.....	.....	3,727,930	4,294,000	.....	.....
Hawaii	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho	Farm	4,053	.....	496,700	127,898	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois	Farm	85,455	.....	19,360,573	.....	.....	.....	.....	.....	.....
	Other	1,192,046	.....	13,000	.....	447,250	1,290,090	6,468,050	.....	.....
Indiana	Farm	.....	.....	2,004,325	.....	1,607,582	171,650	.....	.....	.....
	Other	5,900	.....	.....	.....	2,722,394	494,650	1,998,100	.....	.....
Iowa	Farm	.....	.....	20,053,990	15,680	168,500	.....	.....	$2,940,660	.....
	Other	.....	.....	.....	.....	.....	.....	5,058,292	.....	.....
Kansas	Farm	34,500	.....	22,674,045	3,313,940	74,300	.....	.....	41,100	.....
	Other	6,900	.....	.....	69,950	.....	.....	4,496,700	.....	.....
Kentucky	Farm	13,200	80,608	.....	.....	.....	.....	.....	.....	1,800
	Other	.....	41,150	.....	.....	.....	.....	261,000	.....	.....
Louisiana	Farm	.....	25,000	.....	18,188	.....	911,082	.....	.....	.....
	Other	.....	3,000	.....	.....	.....	543,950	.....	.....	.....
Maine	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	Farm	.....	14,000	.....	.....	.....	.....	.....	.....	.....
	Other	.....	13,250	.....	.....	.....	.....	172,000	.....	.....
Massachusetts	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	8,692,364	.....	.....	.....	1,818,168	.....	16,000
Michigan	Farm	4,000	.....	.....	.....	104,750	.....	.....	696,992	.....
	Other	.....	.....	.....	.....	2,680,088	.....	2,624,500	87,500	.....
Minnesota	Farm	.....	.....	6,307,861	.....	298,940	.....	.....	372,300	.....
	Other	68,350	.....	.....	.....	183,100	.....	6,863,909	.....	.....
Mississippi	Farm	650,406	404,420	4,278,614	.....	.....	811,515	.....	.....	3,550
	Other	48,165	345,587	.....	.....	.....	38,600	.....	.....	.....
Missouri	Farm	1,695,898	.....	11,250,975	2,866,656	45,000	.....	.....	10,000	5,400
	Other	1,191,316	.....	.....	2,675,109	251,550	20,000	3,898,900	.....	.....

STATES		Inter-national	Jefferson Standard	John Hancock	Kansas City	Lincoln National	Life Ins. Co. of Virginia	Massachusetts Mutual	Merchants Life	Methodist Ministers
Montana	Farm	$226,854	.....	.....	.....	$106,368	.....	.....	$293,000	$16,400
	Other	34,597	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska	Farm	.....	.....	$4,742,810	$498,400	115,433	.....	.....	11,000	800
	Other	.....	.....	102,300	.....	.....	.....	$885,600	.....	.....
Nevada	Farm	20,080	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	38,700	.....	.....	.....	.....	$1,000	165,000	.....	.....
New Mexico	Farm	5,000	.....	.....	366,241	600	.....	.....	.....	.....
	Other	.....	.....	.....	33,500	.....	.....	.....	.....	.....
New York	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	18,000	.....	.....	.....	.....	.....	.....	.....	.....
North Carolina	Farm	.....	$1,218,479	.....	.....	.....	781,514	.....	.....	.....
	Other	.....	3,767,252	.....	.....	.....	2,817,080	744,700	.....	.....
North Dakota	Farm	.....	.....	2,859,233	.....	2,224,803	.....	.....	24,700	1,500
	Other	.....	.....	.....	.....	15,000	.....	.....	.....	.....
Ohio	Farm	.....	.....	250,700	.....	135,300	.....	.....	.....	.....
	Other	.....	.....	2,944,564	.....	301,000	537,250	9,448,750	.....	.....
Oklahoma	Farm	172,157	.....	8,248,055	2,232,671	733,100	52,195	.....	131,700	69,650
	Other	357,390	24,000	.....	66,125	10,000	.....	2,404,850	.....	.....
Oregon	Farm	.....	.....	222,300	2,500	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	1,678,000	.....	.....
Rhode Island	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	64,000	.....	.....	.....	110,000	.....	.....
South Carolina	Farm	.....	327,805	483,370	.....	.....	1,476,010	.....	.....	.....
	Other	.....	493,255	.....	.....	.....	2,236,238	.....	.....	.....
South Dakota	Farm	3,000	.....	2,085,176	350,300	425,457	.....	.....	.....	.....
	Other	.....	.....	.....	5,750	.....	.....	554,500	.....	.....
Tennessee	Farm	5,621	33,908	17,100	.....	.....	205,956	.....	.....	.....
	Other	9,768	134,437	.....	.....	.....	1,373,960	3,676,650	.....	.....
Texas	Farm	1,407,171	174,450	26,981,721	6,353,980	317,338	1,159,462	.....	397,675	14,150
	Other	475,657	654,776	987,500	282,800	321,190	1,287,410	769,960	.....	.....
Utah	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	5,360	.....	.....	4,500	.....	.....	.....	.....	.....
Vermont	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	Farm	.....	39,500	.....	.....	.....	427,360	.....	.....	.....
	Other	.....	258,070	.....	.....	.....	6,316,210	6,668,965	.....	.....
Washington	Farm	1,106	.....	2,805,900	8,585	.....	.....	.....	.....	.....
	Other	63,400	.....	.....	.....	.....	.....	.....	.....	.....
West Virginia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	3,000	93,800	.....	.....	538,975	1,076,770	650,000	.....	.....
Wisconsin	Farm	7,000	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	493,500	.....	.....
Wyoming	Farm	35,306	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals	Farm	7,250,593	3,182,893	148,307,978	16,953,798	6,378,672	7,089,491	.....	4,919,127	122,070
	Other	3,791,420	8,141,440	13,032,728	3,137,734	7,470,547	22,581,468	68,943,994	87,500	16,000

STATES		Metro-politan	Missouri State	Mutual Benefit	Mutual Life, N. Y.	Mutual Trust	National, Vt.	National, U. S. A.	New England	New York
Alabama	Farm	$3,687,258	$10,000	.....	.....	.....	.....	$1,300	.....	$353,426
	Other	4,560,920	10,000	.....	$120,000	.....	.....	.....	.....	1,754,340
Alaska	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona	Farm	.....	716,565	.....	.....	.....	.....	.....	.....	.....
	Other	.....	399,588	.....	.....	.....	.....	.....	.....	163,000
Arkansas	Farm	2,015,861	5,137,101	.....	.....	.....	$780,584	7,000	.....	77,000
	Other	419,225	98,140	.....	.....	.....	.....	30,000	.....	843,070
California	Farm	.....	2,660,803	.....	.....	.....	.....	562,806	.....	.....
	Other	10,441,413	32,500	.....	357,750	.....	.....	6,503	.....	3,245,500
Canal Zone	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado	Farm	713,350	183,388	.....	.....	.....	.....	2,000	.....	211,500
	Other	94,000	.....	$18,500	41,000	.....	.....	.....	$1,891,125	279,400
Connecticut	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	2,110,017	.....	.....	700,500	$4,500	.....	.....	.....	173,000
Delaware	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	75,000
District of Columbia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	3,484,500	.....	881,700	.....	.....	.....	.....	.....	2,935,000
Florida	Farm	.....	266,223	.....	.....	.....	.....	.....	.....	20,009
	Other	1,994,166	64,000	.....	493,000	.....	.....	.....	.....	1,070,500
Georgia	Farm	5,957,789	781,757	4,758,200	.....	.....	.....	32,400	.....	2,028,906
	Other	4,929,672	9,962	.....	813,250	.....	.....	.....	1,930,500	3,779,725
Hawaii	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho	Farm	615,750	.....	.....	.....	.....	.....	.....	.....	178,232
	Other	18,400	75,000	.....	.....	.....	.....	.....	.....	161,500
Illinois	Farm	5,498,134	271,300	15,572,400	.....	509,900	.....	288,300	.....	794,660
	Other	7,606,857	925,000	168,300	162,500	1,337,683	963,029	2,811,318	10,848,000	4,019,938
Indiana	Farm	3,669,430	.....	19,863,500	.....	4,000	1,318,774	34,000	.....	932,600
	Other	4,693,945	.....	50,000	.....	17,000	.....	.....	905,000	60,000
Iowa	Farm	57,714,041	.....	33,643,400	.....	1,343,600	7,117,493	768,400	.....	15,743,247
	Other	2,872,453	.....	.....	.....	104,585	.....	47,750	.....	1,115,000
Kansas	Farm	7,214,445	374,815	10,423,600	.....	.....	7,226,828	670,950	.....	5,123,578
	Other	1,272,195	.....	17,500	.....	.....	.....	.....	.....	1,153,191
Kentucky	Farm	2,628,295	.....	3,928,900	.....	.....	.....	17,657	.....	2,829,547
	Other	887,030	.....	.....	.....	.....	.....	.....	.....	86,250
Louisiana	Farm	.....	40,000	.....	.....	.....	.....	167,900	.....	3,077,936
	Other	4,313,950	.....	.....	.....	.....	.....	.....	.....	813,000
Maine	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	744,250	.....	.....	217,500	.....	.....	.....	.....	225,000
Massachusetts	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	4,916,300	.....	.....	1,500,000	.....	.....	.....	2,037,233	539,000
Michigan	Farm	.....	.....	.....	.....	9,250	.....	.....	.....	.....
	Other	15,642,020	.....	130,000	175,000	7,000	.....	.....	.....	1,577,200
Minnesota	Farm	7,239,923	.....	6,991,264	.....	461,450	2,545,286	12,000	.....	5,866,731
	Other	3,834,285	.....	70,000	10,000	38,500	332,250	5,000	2,882,000	1,897,772
Mississippi	Farm	2,972,750	421,780	.....	.....	.....	.....	261,000	.....	4,458,369
	Other	.....	.....	.....	.....	.....	.....	.....	.....	45,750
Missouri	Farm	13,525,313	3,062,905	16,328,100	.....	81,200	5,746,760	243,850	.....	4,842,101
	Other	7,007,890	1,686,056	12,000	.....	.....	.....	25,000	5,267,000	5,496,516

STATES		Metropolitan	Missouri State	Mutual Benefit	Mutual Life, N. Y.	Mutual Trust	National, Vt.	National, U. S. A.	New England	New York
Montana	Farm	.....	.....	.....	.....	.....	.....	$396,482	.....	$457,447
	Other	$588,086	.....	.....	.....	.....	.....	.....	.....	625,000
Nebraska	Farm	7,090,032	$34,000	$17,605,600	.....	$370,600	$2,546,467	496,685	.....	2,281,213
	Other	1,869,638	.....	.....	$495,000	.....	.....	.....	$674,500	705,902
Nevada	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	2,500	.....
New Jersey	Farm	.....	350,000	.....	1,150	.....	.....	.....	.....	.....
	Other	3,110,238	.....	6,893,800	1,421,128	.....	.....	.....	.....	553,250
New Mexico	Farm	.....	1,485,583	.....	.....	.....	.....	.....	.....	.....
	Other	.....	319,559	.....	.....	.....	.....	.....	.....	32,000
New York	Farm	.....	.....	.....	28,950	.....	.....	.....	.....	.....
	Other	313,073,034	.....	.....	113,204,052	.....	.....	.....	200,000	124,447,375
North Carolina	Farm	1,184,694	.....	2,706,800	.....	.....	.....	.....	.....	753,449
	Other	6,005,113	.....	51,000	85,000	.....	.....	.....	.....	1,439,970
North Dakota	Farm	.....	.....	.....	.....	1,292,646	6,846,839	12,500	.....	821,325
	Other	.....	.....	.....	.....	.....	.....	.....	.....	130,000
Ohio	Farm	145	.....	3,153,800	.....	.....	1,488,790	.....	.....	51,269
	Other	12,395,517	243,525	.....	655,000	.....	.....	50,000	.....	5,465,517
Oklahoma	Farm	4,310,650	1,509,358	3,500	.....	.....	569,300	503,648	.....	18,500
	Other	759,735	984,342	.....	.....	.....	.....	.....	.....	3,230,610
Oregon	Farm	17,500	.....	.....	.....	.....	.....	.....	.....	1,210,025
	Other	1,141,536	.....	.....	214,000	.....	.....	.....	440,000	2,417,341
Pennsylvania	Farm	13,750	.....	.....	.....	.....	.....	.....	.....	.....
	Other	8,806,586	.....	.....	1,507,000	.....	.....	.....	.....	872,055
Rhode Island	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	1,852,500	.....	.....	.....	.....	.....	.....	468,300	.....
South Carolina	Farm	1,937,402	71,377	1,328,586	.....	.....	.....	.....	.....	335,020
	Other	3,024,440	14,750	.....	65,500	.....	.....	.....	.....	809,000
South Dakota	Farm	9,476,463	.....	7,231,600	.....	1,286,625	323,400	227,020	.....	6,201,540
	Other	35,500	.....	.....	.....	.....	.....	.....	.....	215,000
Tennessee	Farm	4,382,518	.....	16,700	.....	.....	.....	18,500	.....	3,902,109
	Other	6,831,568	5,250	.....	272,000	.....	.....	.....	.....	1,068,080
Texas	Farm	167,975	5,334,185	.....	.....	.....	1,779,820	1,875,012	.....	.....
	Other	.....	1,250,238	.....	.....	.....	155,000	54,000	.....	.....
Utah	Farm	96,860	.....	.....	.....	.....	.....	.....	.....	.....
	Other	3,023,680	.....	.....	600,000	.....	.....	.....	.....	925,000
Vermont	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	99,593	.....	.....	32,000
Virginia	Farm	47,048	.....	.....	.....	.....	.....	.....	.....	2,526,981
	Other	6,398,824	.....	.....	22,000	.....	.....	.....	.....	1,219,000
Washington	Farm	.....	.....	.....	.....	.....	.....	.....	.....	1,098,722
	Other	2,108,324	.....	.....	369,000	8,950	.....	.....	415,500	1,835,975
West Virginia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	2,131,285	.....	.....	.....	.....	.....	.....	.....	1,057,250
Wisconsin	Farm	.....	.....	.....	.....	3,700	.....	34,500	.....	.....
	Other	493,425	.....	.....	.....	.....	.....	.....	61,000	2,500
Wyoming	Farm	.....	.....	.....	.....	6,000	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	211,500
Totals	Farm	142,344,375	22,711,140	143,555,949	30,100	5,368,971	38,290,341	6,634,010	.....	‡66,239,962
	Other	*463,578,039	6,117,940	8,292,800	†124,527,180	1,518,218	1,549,872	3,029,571	28,022,658	‡189,255,219

* Includes in Canada: other, $8,085,517. † Includes in Canada: other, $1,027,000. ‡ Includes in Canada: farm, $44,519; other, $10,452,242.

STATES		North American, Ill.	Northwestern Mutual	Ohio National	Pacific Mutual	Pan-American	Penn Mutual	Peoria Life	Phoenix Mutual	Provident Mutual
Alabama	Farm	a$456,770	.....	.....	.....	$107,550	.....	.....	$1,829,920	.....
	Other	.....	.....	.....	.....	87,200	$2,614,600	.....	.....	$1,120,525
Alaska	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona	Farm	.....	.....	.....	$519,105	.....	.....	.....	.....	.....
	Other	.....	.....	.....	705,500	.....	.....	.....	.....	.....
Arkansas	Farm	85,170	.....	$16,500	.....	79,200	347,900	$45,000	1,423,250	.....
	Other	.....	.....	.....	.....	.....	138,000	.....	4,000	.....
California	Farm	.....	.....	.....	6,518,544	.....	.....	.....	.....	.....
	Other	.....	$6,588,500	.....	17,576,273	.....	650,500	.....	.....	.....
Canal Zone	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado	Farm	5,000	.....	122,845	73,005	.....	.....	.....	.....	.....
	Other	.....	963,100	.....	61,100	.....	2,589,175	.....	.....	738,490
Connecticut	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	1,813,425	.....
Delaware	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	4,520,200	.....	.....	479,495
Florida	Farm	335,355	.....	.....	.....	1,000	192,125	.....	.....	.....
	Other	.....	.....	.....	92,500	39,400	1,823,700	.....	.....	.....
Georgia	Farm	939,165	.....	4,000	.....	510,828	2,371,913	.....	2,656,920	.....
	Other	.....	2,469,500	54,000	.....	480,975	7,784,230	.....	.....	1,490,237
Hawaii	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho	Farm	.....	500,950	.....	142,150	.....	.....	.....	305,631	.....
	Other	.....	.....	.....	12,500	.....	.....	.....	3,500	.....
Illinois	Farm	3,000	24,737,454	.....	.....	.....	.....	370,424	10,000	916,100
	Other	29,000	23,221,268	.....	.....	.....	2,367,500	518,000	1,051,750	3,333,200
Indiana	Farm	.....	7,446,303	.....	.....	153,877	.....	46,000	521,330	2,706,600
	Other	.....	1,598,000	.....	.....	90,800	710,275	.....	8,500	199,350
Iowa	Farm	15,000	42,529,495	25,000	.....	.....	3,316,637	211,296	692,290	2,918,900
	Other	14,500	3,507,250	.....	.....	.....	5,493,415	.....	.....	.....
Kansas	Farm	137,000	6,132,635	.....	.....	.....	8,560,076	437,800	6,059,871	2,811,350
	Other	15,000	154,043	.....	27,000	.....	839,395	.....	24,000	51,300
Kentucky	Farm	2,000	3,404,748	32,900	.....	.....	204,567	51,200	.....	.....
	Other	.....	692,000	77,725	.....	.....	9,200	.....	7,500	.....
Louisiana	Farm	353,330	.....	138,700	.....	543,255	148,850	12,081	.....	.....
	Other	.....	.....	8,500	.....	514,650	623,500	.....	.....	.....
Maine	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	14,500	.....	.....	.....
Maryland	Farm	.....	.....	.....	.....	.....	5,500	.....	.....	.....
	Other	.....	.....	.....	.....	.....	428,250	.....	.....	.....
Massachusetts	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	500,000	.....	.....	.....
Michigan	Farm	.....	1,845,516	.....	.....	.....	.....	4,000	.....	.....
	Other	.....	3,897,386	.....	.....	.....	2,255,000	65,000	.....	1,533,337
Minnesota	Farm	.....	27,490,901	4,000	.....	.....	50,200	18,000	747,100	1,727,600
	Other	.....	2,484,040	60,000	.....	.....	10,492,294	.....	621,450	3,011,150
Mississippi	Farm	237,395	.....	.....	.....	369,138	219,100	.....	309,600	.....
	Other	.....	.....	.....	.....	53,325	45,000	.....	.....	.....
Missouri	Farm	.....	14,389,519	83,300	.....	19,000	2,746,815	159,696	3,870,985	1,064,600
	Other	.....	5,000,500	53,950	177,700	103,745	3,690,000	.....	224,300	1,227,110

STATES		North American, Ill.	Northwestern Mutual	Ohio National	Pacific Mutual	Pan-American	Penn Mutual	Peoria Life	Phoenix Mutual	Provident Mutual
Montana	Farm	.....	.....	.....	.....	.....	.....	.....	$1,918,894	.....
	Other	.....	.....	.....	.....	.....	$12,500	.....	.....	.....
Nebraska	Farm	.....	$6,995,433	$143,000	.....	.....	6,433,060	$10,000	804,300	$2,886,750
	Other	.....	1,923,650	.....	.....	.....	2,619,475	.....	12,000	313,049
Nevada	Farm	.....	.....	.....	$80,000	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	2,544,193	.....	5,000	1,772,778
New Mexico	Farm	$2,900	.....	123,760	527,291	.....	.....	.....	.....	.....
	Other	.....	.....	.....	212,000	.....	.....	.....	.....	.....
New York	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	1,200,000	.....	.....	.....	3,145,150	.....	11,000	1,083,500
North Carolina	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	13,000	.....	.....	$18,000	550,750	.....	.....	182,100
North Dakota	Farm	84,000	1,887,861	.....	.....	.....	.....	.....	33,500	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio	Farm	.....	11,488,609	192,500	.....	.....	431,000	.....	.....	2,151,850
	Other	.....	8,255,750	1,010,499	.....	.....	10,161,750	.....	.....	309,100
Oklahoma	Farm	1,267,545	.....	116,900	10,500	44,500	1,063,450	575,600	3,303,577	.....
	Other	23,500	.....	.....	290,500	.....	3,941,365	.....	49,000	.....
Oregon	Farm	.....	407,600	.....	67,570	.....	7,825	.....	.....	.....
	Other	.....	1,650,000	.....	846,000	.....	1,669,750	.....	.....	359,750
Pennsylvania	Farm	.....	.....	.....	.....	.....	7,000	.....	.....	19,100
	Other	.....	.....	.....	.....	.....	5,114,990	.....	7,000	4,829,479
Rhode Island	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Carolina	Farm	.....	.....	.....	43,800	20,000	99,230	.....	.....	.....
	Other	.....	.....	.....	.....	.....	357,500	.....	.....	.....
South Dakota	Farm	.....	14,440,502	.....	.....	.....	9,000	.....	5,518,200	.....
	Other	2,000	75,000	.....	.....	.....	.....	.....	252,000	.....
Tennessee	Farm	20,665	2,617,343	7,500	.....	.....	459,200	.....	1,203,600	.....
	Other	.....	270,000	.....	.....	.....	4,664,850	.....	6,500	93,000
Texas	Farm	1,401,115	.....	402,301	107,500	1,958,013	.....	766,365	3,297,668	.....
	Other	167,400	.....	96,906	3,711,650	1,388,691	.....	.....	67,375	.....
Utah	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	10,000	.....	.....	.....	557,000	.....	.....	.....
Vermont	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	1,120,550	.....	.....	801,750
Washington	Farm	.....	5,299,479	.....	5,000	.....	2,600	.....	1,619,650	10,000
	Other	.....	4,122,555	.....	101,000	.....	5,255,565	.....	.....	1,075,320
West Virginia	Farm	.....	.....	10,500	.....	.....	.....	.....	.....	.....
	Other	.....	.....	427,200	.....	.....	1,556,630	.....	.....	.....
Wisconsin	Farm	.....	6,991,815	.....	.....	.....	.....	.....	.....	.....
	Other	.....	2,751,900	.....	.....	.....	.....	.....	.....	.....
Wyoming	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals	Farm	5,395,410	178,606,164	1,423,706	8,094,466	3,806,361	26,676,048	2,707,462	36,126,286	12,840,999
	Other	251,400	70,847,441	1,788,780	23,813,723	2,776,786	90,860,752	583,000	4,168,300	24,004,021

a Includes in Alabama: farm, $16,750 for prop. included in Alabama and Florida.

STATES		Prudential	Royal Union†	Security Mutual, N. Y.	Standard, Ill.	State Mut. Life, Mass.	Travelers	Union Central	United Life & Acc.	Western, Ia.
Alabama	Farm	$530,642	.....	.....	.....	.....	.....	$1,260,794	.....	.....
	Other	2,160,289	.....	.....	.....	.....	$65,500	.....	.....	.....
Alaska	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Arizona	Farm	233,357	.....	.....	.....	.....	.....	.....	.....	.....
	Other	836	.....	.....	.....	.....	.....	.....	.....	.....
Arkansas	Farm	1,567,577	.....	.....	$101,900	.....	.....	698,123	$156,600	.....
	Other	44,687	.....	.....	.....	.....	.....	.....	.....	.....
California	Farm	27,700	$12,000	.....	.....	.....	.....	1,124,036	.....	.....
	Other	2,489,624	.....	.....	.....	.....	240,000	.....	.....	.....
Canal Zone	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado	Farm	.....	.....	$98,900	118,900	.....	.....	1,538,285	.....	$16,138
	Other	2,616,411	.....	.....	.....	.....	.....	.....	.....	.....
Connecticut	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	518,451	.....	.....	.....	.....	3,096,150	.....	.....	.....
Delaware	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	5,863	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	6,707,451	.....	.....	.....	.....	.....	.....	.....	.....
Florida	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	2,406,296	.....	.....	.....	.....	.....	.....	.....	.....
Georgia	Farm	3,106,205	.....	.....	.....	.....	.....	.....	.....	.....
	Other	7,803,932	.....	73,500	.....	$2,180,750	946,765	570,638	7,643	.....
Hawaii	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Idaho	Farm	2,621,856	.....	.....	.....	.....	.....	4,014,543	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois	Farm	16,041,712	10,000	.....	758,800	.....	.....	646,679	.....	.....
	Other	9,800,763	.....	.....	227,250	4,718,000	.....	.....	.....	.....
Indiana	Farm	22,971,747	.....	.....	3,000	.....	.....	8,267,305	.....	.....
	Other	3,746,372	.....	.....	.....	1,942,500	150,000	.....	.....	.....
Iowa	Farm	32,549,469	2,411,762	.....	371,125	.....	12,827,750	10,764,630	.....	840,730
	Other	4,703,539	3,500	.....	168,000	.....	.....	.....	.....	167,000
Kansas	Farm	16,448,460	74,225	948,500	11,000	.....	6,714,004	14,192,067	285,480	3,000
	Other	4,860,945	.....	40,750	.....	.....	.....	.....	.....	.....
Kentucky	Farm	1,723,206	.....	.....	9,800	.....	.....	2,709,744	.....	.....
	Other	184,511	.....	.....	.....	.....	.....	.....	.....	.....
Louisiana	Farm	1,273,366	.....	.....	.....	.....	.....	533,103	316,050	.....
	Other	92,328	.....	.....	.....	.....	.....	.....	.....	.....
Maine	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	9,480	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	1,269,402	.....	.....	.....	.....	.....	.....	.....	.....
Massachusetts	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	5,585,234	.....	.....	.....	1,736,599	15,000	.....	.....	.....
Michigan	Farm	344,200	.....	.....	44,900	.....	.....	182,099	3,000	.....
	Other	12,609,913	.....	45,500	.....	82,500	.....	.....	.....	.....
Minnesota	Farm	16,341,463	185,400	810,265	16,000	.....	3,406,400	11,582,118	.....	4,000
	Other	17,172,825	29,300	143,067	.....	3,121,500	3,252,825	.....	.....	.....
Mississippi	Farm	3,205,632	.....	.....	.....	.....	.....	1,952,690	.....	.....
	Other	38,216	.....	32,050	.....	.....	.....	.....	.....	.....
Missouri	Farm	13,630,701	297,200	.....	691,285	.....	1,404,800	9,228,394	18,700	.....
	Other	7,184,637	.....	.....	412,310	4,653,950	1,157,175	.....	.....	.....

STATES		Prudential	Royal Union	Security Mutual, N. Y.	Standard, Ill.	State Mut. Life, Mass.	Travelers	Union Central	United Life & Acc.	Western, Ia.
Montana	Farm	$487	$234,100	$79,424	.....	.....	$110,600	$3,426,605	.....	$2,000
	Other	8,882	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska	Farm	4,301,772	2,797,700	92,800	$891,346	.....	13,752,450	10,476,512	.....	.....
	Other	5,336,695	.....	15,000	85,450	$1,636,500	.....	.....	.....	.....
Nevada	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	3,650	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	Farm	260,000	.....	.....	.....	.....	.....	.....	.....	.....
	Other	23,971,221	.....	30,000	.....	95,000	.....	.....	.....	.....
New Mexico	Farm	.....	.....	.....	.....	.....	.....	107,008	.....	.....
	Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York	Farm	.....	.....	40,700	.....	.....	.....	.....	.....	.....
	Other	61,635,854	.....	1,195,310	.....	.....	244,400	.....	.....	.....
North Carolina	Farm	2,208,696	.....	21,500	.....	.....	.....	716,757	$40,316	.....
	Other	1,246,126	.....	5,300	.....	1,115,000	.....	.....	.....	.....
North Dakota	Farm	181,285	73,150	1,033,800	.....	.....	949,300	9,378,502	.....	6,500
	Other	15,603	.....	.....	.....	.....	.....	.....	.....	.....
Ohio	Farm	6,492,184	.....	.....	.....	.....	.....	7,537,922	3,200	.....
	Other	9,719,041	.....	.....	.....	2,606,175	15,500	.....	.....	.....
Oklahoma	Farm	3,477,455	1,309,050	10,500	104,350	.....	8,998,515	404,922	624,682	.....
	Other	3,782,570	.....	128,570	28,000	.....	.....	.....	.....	.....
Oregon	Farm	1,268,428	.....	.....	.....	.....	1,260,150	2,736,003	.....	1,800
	Other	6,027,646	.....	.....	.....	.....	475,375	.....	.....	.....
Pennsylvania	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	5,966,065	.....	.....	.....	.....	.....	.....	.....	.....
Rhode Island	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	2,290	.....	.....	.....	531,675	.....	.....	.....	.....
South Carolina	Farm	1,212,325	.....	.....	.....	.....	.....	694,373	9,706	.....
	Other	799,630	.....	41,000	.....	134,500	.....	.....	175,000	.....
South Dakota	Farm	10,691,980	3,675,225	.....	258,867	.....	1,951,400	8,618,758	18,000	6,500
	Other	354,645	2,198	.....	1,250	.....	.....	.....	.....	.....
Tennessee	Farm	3,100,431	.....	.....	.....	.....	.....	6,814,323	.....	.....
	Other	6,318,485	.....	22,500	.....	632,000	2,231,775	.....	.....	.....
Texas	Farm	1,921,916	57,350	.....	34,939	.....	8,050,008	8,396,413	145,570	26,300
	Other	7,310	.....	.....	.....	2,818,000	65,000	.....	.....	9,000
Utah	Farm	.....	.....	.....	.....	.....	.....	560,498	.....	.....
	Other	956,925	.....	.....	.....	.....	605,000	.....	.....	.....
Vermont	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	1,050	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	Farm	466,820	.....	.....	.....	.....	.....	696,261	.....	.....
	Other	2,094,298	.....	.....	.....	.....	165,000	.....	.....	.....
Washington	Farm	1,878,147	.....	.....	.....	.....	.....	116,653	.....	.....
	Other	6,966,358	.....	.....	.....	.....	757,150	.....	.....	.....
West Virginia	Farm	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Other	1,850,491	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin	Farm	397,650	5,500	.....	.....	.....	.....	34,500	.....	.....
	Other	1,057,020	.....	.....	.....	90,000	.....	.....	.....	.....
Wyoming	Farm	.....	.....	.....	75,000	.....	.....	234,686	.....	2,200
	Other	2,970	.....	.....	.....	.....	.....	.....	.....	.....
Totals	Farm	178,953,399	11,142,662	3,136,389	3,487,212	.....	59,425,377	‡130,498,735	1,628,947	909,168
	Other	*230,854,372	34,998	1,773,347	922,260	28,094,649	§13,609,009	.....	175,000	176,000

* Includes in Canada: other, $717,545.
‡ Includes in Porto Rico: farm, $282,791.
† Includes mortgage loans for State Life of Iowa, which consolidated with the Royal Union in 1923.
§ Includes in Canada: other, $100,893; in Mexico: other, $25,500.

CLASSIFICATION OF MORTGAGE LOANS OWNED BY LIFE COMPANIES ON DEC. 31, 1923

In addition to the companies listed above, the following companies have mortgage loans invested as noted. These companies are not tabulated, owing to the fact that their investments are confined to one or a few states.

Agricultural, in Arkansas: farm, $17,600. In Colorado: farm, $35,858. In Louisiana: farm, $121,600. In Michigan: farm, $143,804; other, $531,159. In New Mexico: farm, $31,000. In Oklahoma: farm, $16,000. In Texas: farm, $21,050.

Alabama National, in Alabama: farm, $137,521; other, $508,919. In Mississippi: farm, $13,500; others, $13,500.

American, Col. in Colorado: farm, $593,798; other, $223,594. In New Mexico: farm, $16,000; In Wyoming: farm, $25,000; other, $25,000.

American Mutual, in Louisiana: farm, $44,000; other, $30,500.

American National, Colorado, in Colorado: farm, $38,500; other, $34,500. In Nebraska: farm, $10,000.

American National, Texas, in Texas: farm, $3,520,819; other, $1,414,670. In New Mexico: farm, $666,339. In North Carolina: farm, $44,700. In Oklahoma: farm, $74,695; other, $49,160. In Missouri: farm, $157,000; other, $77,000. In Kansas: farm, $69,300. In California: farm, $17,200. In Illinois: other, $10,200.

American Old Line, in Nebraska: farm, $264,969.

American Life Reinsurance, in Texas: farm, $337,790; other, $286,855.

Amicable, in Texas: farm, $1,859,468; other, $412,212.

Atlanta, in Alabama: other, $500. In Georgia: other, $25,056.

Atlas Life, in Oklahoma: farm, $4,000; other, $156,531. In Texas: farm, $96,500.

Baltimore Life, in Delaware: other, $14,200. In District of Columbia: other, $369,500. In Maryland: farm, $32,500; other, $1,103,735. In New Jersey: other, $235,000. In Pennsylvania: other, $146,450.

Business Mens Missouri, in Arkansas: farm, $97,591; other, $25,000. In Kansas: farm, $272,218. In Missouri: farm, $207,076; other, $339,472. In Nebraska: farm, $12,000. In Oklahoma: farm, $52,000. In Texas: farm, $196,400.

California State, in California: farm, $2,052,736; other, $393,693. In Nevada: farm, $130,000. In New Mexico: farm, $3,500. In Oklahoma: farm, $41,350. In Texas: farm, $702,000; other, $41,500.

Cedar Rapids, in Colorado: farm, $1,000. In Iowa: farm, $1,491,410; other, $56,000. In South Dakota: farm, $23,450.

Central Kansas, in Kansas: farm, $817,790; other, $34,760. In Missouri: farm, $54,639. In Oklahoma: farm, $500.

Chicago National, in Florida: farm, $20,000. In Illinois: farm, $119,540; other, $83,560. In Indiana: farm, $82,100; other, $36,650. In South Dakota: farm, $12,000. In Wisconsin, other: $1,000.

Clover Leaf Life and Casualty, in Illinois: farm, $177,860; other, $29,850. In Kansas: farm, $1,750. In Michigan: farm, $168,119; other, $112,414. In Montana: farm, $15,984. In North Dakota: farm, $19,509. In Wyoming: farm, $71,211.

Colonial, in New Jersey: other, $5,780,714. In New York: other, $56,000.

Columbia, Nebraska, in Nebraska: farm, $63,600. In South Dakota: farm, $128,500.

Columbus Mutual in Kentucky: farm, $10,000. In Ohio: farm, $2,462,414; other, $360,102. In Texas: farm, $6,000. In West Virginia: other, $30,000.

Commercial, in Kansas: farm, $1,000. In Missouri: farm, $28,650. In South Dakota: farm, $1,000.

Conservative, Indiana, in Colorado: farm, $1,260. In Indiana: farm, $28,200; other, $287,884. In New Mexico: farm, $4,750. In Oklahoma: farm, $7,300. In Texas: farm, $1,800. In Wyoming: farm, $3,200.

Conservative, Iowa, in Iowa: farm, $142,700.

Conservative, West Virginia, in Mississippi: other, $59,540. In Ohio: farm, $16,550; other, $294,825. In Pennsylvania: farm, $3,500. In Virginia: other, $15,000. In West Virginia: farm, $17,800; other, $914,653.

Continental, D. C., in District of Columbia: other, $7,000. In Maryland: farm, $12,900. In Virginia: farm, $10,007.

Cotton States, in Arkansas: farm, $111,600; other, $9,650. In Mississippi: farm, $131,819; other, $43,000. In Tennessee: farm, $18,500; other, $32,000.

Crescent Life, in Indiana: farm, $21,500; other, $24,500.

Dakota, in Minnesota: farm, $125,300; other, $3,000. In Montana: farm, $148,984; other, $30,262. In North Dakota: farm, $35,000; other, $10,500. In South Dakota: farm, $876,614; other, $344,933.

Des Moines Life & Annuity, in Iowa: farm, $1,063,060. In Minnesota: farm, $75,470. In Nebraska: farm, $31,000. In South Dakota: farm, $88,500.

Detroit in Indiana: farm, $5,000. In Michigan: farm, $50,740; other, $1,736,231.

Durham, in North Carolina: farm, $90,830; other, $291,960. In South Carolina: farm, $5,000; other, $22,500.

Elkhorn, in Nebraska: farm, $286,165. In South Dakota: farm, $27,235.

Equitable D. C., in District of Columbia: other, $874,800. In Maryland: other, $14,000.

Equitable, Iowa, in Iowa: farm, $31,864,398; other, $3,732,076. In Missouri: farm, $461,000. In Nebraska: farm, $1,114,700. In Oklahoma: farm, $367,950. In South Dakota: farm, $560,700.

Equity, Montana, in Montana: farm, $48,591.

Equity, Nebraska, in Nebraska: farm, $8,000; other, $43,628.

Eurka, in Maryland: farm, $222,900; other, $91,000. In Virginia: other, $20,000.

Farmers & Bankers, in Colorado: farm, $13,000. In Kansas: farm, $876,610; other, $889,625. In New Mexico: farm, $7,500. In Oklahoma: farm, $90,925; other, $3,700.

CLASSIFICATION OF MORTGAGE LOANS—Continued

Farmers, in Colorado: farm, $382,580; other, $68,351. In Nebraska: farm, $206,911; other, $12,800. In Texas: farm, $211,000; other, $602,750. In Kansas: farm, $13,095. In Wyoming: farm, $9,500. In Utah: farm, $2,080; other, $500.

Farmers National, in Illinois: farm, $105,500; other, $181,500. In Indiana: farm, $316,683. In Iowa: farm, $275,500. In Michigan: other, $2,000. In Missouri: farm, $500,696. In Montana: farm, $28,000. In New Mexico: farm, $153,847. In Ohio: farm, $14,960.

Farmers Union Mutual, in Iowa: farm, $8,000.

Federal, in Arkansas: farm, $306,500. In Georgia: farm, $369,950. In Illinois: farm, $17,000; other, $156,750. In Indiana: other, $229,000. In Kansas: farm, $1,700. In Oklahoma: farm, $1,122,275; other, $4,250. In Texas: farm, $1,437,735.

Federal Union, in Illinois: farm, $19,000; other, $2,250. In Indiana: farm, $65,500; other, $2,500. In Ohio: farm, $42,000; other, $652,100. In West Virginia: other, $18,000.

First National, in Minnesota: farm, $1,500; other, $42,350. In Montana: farm, $7,000. In Nebraska: farm, $1,100. In North Dakota: farm, $157,025; other, $5,000. In South Dakota: farm, $729,555; other, $180,386.

Fort Worth, in Texas: farm, $695,724; other, $744,703.

Gem City, in Georgia: farm, $25,100. In North Carolina: farm, $1,850. In Ohio: farm, $514,265. In Oklahoma: farm, $600.

Girard, in New Jersey: other, $100,500. In Ohio: other, $30,000. In Pennsylvania: other, $940,500.

Grange, in Michigan: farm, $117,307; other, $1,274,659.

Great Northern, North Dakota, in Minnesota: farm, $9,321. In Montana: farm, $24,800. In North Dakota: $490,744.

Great Northern, Wisconsin, in Arkansas: farm, $6,500. In California: farm, $2,960. In Illinois: farm, $29,000; other, $276,500. In Iowa: farm, $14,000; other, $82,680. In Michigan: other, $19,000. In Oklahoma: farm, $9,950; other, $10,000. In Wisconsin: farm, $809,823; other, $153,250.

Great Republic, in California: farm, $822,622; other, $118,483. In Texas: farm, $107,050; other, $117,645.

Great State, in Kansas: farm, $150,900; other, $34,900. In Oklahoma: farm, $2,500.

Great Western, in Colorado: farm, $6,700. In Idaho: farm, $1,300. In Iowa: farm, $322,300. In Missouri: farm, $82,700. In Nebraska: farm, $4,000. In Oklahoma: farm, $2,000. In Washington: farm, $7,900. In Wyoming: farm, $5,000.

Guaranty, in Illinois: farm, $65,500. In Indiana: farm, $18,500. In Iowa: farm, $1,429,850. In Minnesota: farm, $5,000. In Missouri: farm, $8,000. In Nebraska: farm, $62,500. In North Dakota: farm, $11,200. In Oklahoma: farm, $4,200. In South Dakota: farm, $111,700.

Home, Arkansas, in Arkansas: farm, $144,096; other, $25,147.

Home, New York, in Arkansas: other, $5,000. In Colorado: other, $68,000. In Georgia: other, $20,000. In New York: other, $10,346,940. In South Dakota: other, $4,000. In Virginia: other, $15,000. West Virginia: other, $5,000.

Idaho State, in Idaho: farm, $933,414; other, $184,860. In Oregon: farm, $314,277; other, $10,000. In Washington: farm, $5,001. In Wyoming: farm, $2,500.

Illinois, in Illinois: farm, $192,200; other, $50,000. In Kansas: farm, $5,721,150. In Kentucky: other, $250. In Missouri: farm, $892,950. In Montana: farm, $6,500. In Oklahoma: farm, $2,332,010.

Independent, in Kentucky: other, $6,000. In Tennessee: other, $139,269.

Indianapolis, in Florida: other, $20,000. In Illinois: farm, $19,500; other, $86,750. In Indiana: farm, $1,338,492; other, $744,250. In Michigan: other, $61,896. In Oklahoma: farm, $22,250; In Texas: farm, $82,693; other, $66,100.

Inter-Mountain, in Utah: farm, $199,946; other, $31,850. In Idaho: farm, $166,400; other, $213. In Arizona: other, $9,500. In California: other, $6,500.

International Life & Trust, in Illinois: farm, $109,896; other, $103,893. In Iowa: farm, $297,300; other, $2,055. In Minnesota: farm, $44,900. In Oklahoma: farm, $20,900. In Oregon: farm, $2,000. In Texas: farm, $5,000.

Kansas Life, in Kansas: farm, $836,046. In Oklahoma: farm, $5,400.

LaFayette, Indiana, in Indiana: farm, $1,307,652; other, $635,200.

LaFayette, North Carolina, in North Carolina: farm, $162,495.

Lamar, in Alabama: farm, $20,000; other, $21,285. In Arkansas: other, $11,684. In Louisiana: other, $14,123. In Mississippi: farm, $406,773; other, $931,747. In Tennessee: farm, $492; other, $20,200.

Liberty, Kansas, in Colorado: farm, $13,050. In Kansas: farm, $582,230; other, $22,700. In Nebraska: farm, $9,000; other, $4,500. In Oklahoma: farm, $27,800.

Liberty National, in Missouri: farm, $18,354.

Life & Casualty, in Alabama: other, $10,370. In Florida: other, $33,000. In Georgia: other, $13,500. In Kentucky: farm, $2,500. In Louisiana: other, $14,600. In Mississippi: farm, $1,000; other, $2,500. In North Carolina: farm, $7,510. In South Carolina: other, $29,500. In Tennessee: farm, $43,500; other, $749,623.

Louisiana State, in Louisiana: farm, $156,852; other, $591,114. In Texas: other, $33,000.

Manhattan Life, in Alabama: farm, $23,688; other, $100,768. In Florida: other, $53,400. In Georgia: farm, $10,525; other, $153,934. In New Jersey: farm, $2,000. In New York: other, $5,172,267. In Pennsylvania: other, $100,000. In South Carolina: other, $14,000. In Tennessee: other, $7,500. In Texas: other, $1,082,100.

Manhattan Mutual, in Kansas: farm, $21,900; other, $54,050.

Maryland Life, in Georgia: farm, $63,200; other, $43,350. In Maryland: other, $4,000. In North Carolina: farm, $46,300; other, $52,350. In South Carolina: other, $9,100. In Virginia: farm, $9,800; other, $35,150. In West Virginia: farm, $3,400; other, $3,750.

CLASSIFICATION OF MORTGAGE LOANS—Continued

Medical, in Iowa: farm, $182,600. In Minnesota: farm, $15,000.

Midland, Minnesota, in Minnesota: farm, $137,462; other, $39,750. In Montana: other, $10,600. In North Dakota: farm, $436,349; other, $10,600. In South Dakota: farm, $36,643. In Wisconsin: farm, $6,500.

Midland, Missouri, in Arkansas: farm, $14,000. In Colorado: farm, $47,900. In Kansas: farm, $664,350. In Missouri: farm, $289,575; other, $8,450. In Oklahoma: farm, $378,885; other, $2,500. In Texas: farm, $548,225.

Midland Mutual, in Michigan: other, $59,750. In Ohio: farm, $159,136; other, $6,363,083.

Midwest, in Colorado: farm, $21,910. In Kansas: farm, $3,654. In Nebraska: farm, $1,357,747; other, $122,230.

Minnesota Mutual, in Minnesota: farm, $2,146,913; other, $1,136,173. In North Dakota: farm, $1,719,179; other, $54,000. In South Dakota: farm, $473,534; other, $39,000. In Montana: farm, $237,697. In Idaho: farm, $40,478. In Wisconsin: farm, $4,000. In Texas: farm, $454,795.

Modern, in Montana: farm, $500. In Minnesota: farm, $57,954; other, $75,530. In North Dakota: farm, $8,200.

Montana in Idaho: farm, $43,000; other, $50,000. In Montana: farm, $1,162,483; other, $470,996. In North Dakota: farm, $15,000. In Oregon: other, $200. In South Dakota: farm, $16,400; other, $10,500. In Washington: farm, $4,000; other, $20,000. In Wyoming: farm, $31,500; other, $14,400.

Morris Plan, in New York: other, $55,650.

Mutual of Illinois, in Illinois: farm, $965,059; other, $223,330. In Indiana: farm, $14,000. In Missouri: farm, $43,850. In North Dakota: other, $6,300. In Texas: farm, $40,985. In Utah: farm, $11,262. In Wisconsin: other, $6,500.

National American, in Illinois: farm, $10,000. In Iowa: farm, $457,250; other, $25,500. In Missouri: farm, $1,500. In South Dakota: farm, $21,000. In Texas: farm, $7,000.

National Fidelity, in Iowa: farm, $97,795; other, $208,850. In Kansas: farm, $62,400. In Missouri: farm, $12,000; other, $14,000. In Nebraska: farm, $5,400. In North Dakota: farm, $3,000. In Oklahoma: farm, $463,925; other, $5,000. In South Dakota: farm, $142,081. In Texas: farm, $65,300.

National Guardian, in Wisconsin: farm, $1,627,909; other, $323,602.

National Reserve, in Kansas: farm, $317,950; other, $68,000. In Texas: farm, $15,000.

National Savings, in Kansas: farm, $39,225; other, $5,000. In Oklahoma: farm, $38,475; other, $5,300.

New World, in Idaho: farm, $2,398,908. In Montana: farm, $349,618. In Oregon: farm, $86,211; other, $20,902.

In Washington: farm, $239,701; other, $102,022.

North American Life & Casualty, in Minnesota: farm, $4,500; other, $48,100.

North American National, in Colorado: farm, $25,000. In Missouri: other, $2,000. In Nebraska: farm, $1,123,860; other, $49,500. In Oklahoma: other, $10,000. In South Dakota: farm, $11,200.

North Carolina Mutual, in Alabama: other, $1,250. In Arkansas: other, $462. In Georgia: other, $10,652. In Mississippi: other, $14,873. In North Carolina: other, $452,462. In Oklahoma: other, $6,150. In South Carolina: other, $22,563. In Tennessee: other, $11,024. In Virginia: other, $146,368.

Northern States, Indiana, in Arkansas: farm, $4,500. In Illinois: other, $58,469. In Indiana: farm, $110,087; other, $1,315,884. In Montana: farm, $44,017. In North Dakota: farm, $17,333. In Oklahoma: farm, $3,600. In South Dakota: farm, $4,121.

Northwestern Nat'l., in Idaho: farm, $92,800. n Iowa: farm, $379,800. In Kansas: farm, $26,450. In Minnesota: farm, $1,903,230; other, $724,600. In Montana: farm, $647,525. In Nebraska: farm, $1,488,200. In North Dakota: farm, $2,491,456. In Oklahoma: farm, $18,700. In South Dakota: farm, $1,029,866. In Texas: farm, $704,517.

Ohio State, in Michigan: other, $55,000. In Ohio: farm, $277,258; other, $2,673,577. In West Virginia: other, $563,275.

Old Line, Nebraska, in Kansas: farm, $7,712. In Nebraska: farm, $657,102. In South Dakota: farm, $8,814. In Texas: farm, $1,335. In Wyoming: farm, $500.

Old Line, Wisconsin, in Illinois: other, $350,340. In Iowa: farm, $364,937. In Michigan: farm, $10,000. In Minnesota: farm, $621,040; other, $139,074. In Nebraska: farm, $28,000. In North Dakota: farm, $359,326; other, $30,339. In South Dakota: farm, $427,600. In Texas: other, $41,000. In Wisconsin: farm, $1,199,782; other, $674,555.

Omaha, in Colorado: farm, $26,550. In Iowa: farm, $2,500. In Kansas: farm, $9,400. In Minnesota: other, $50,675. In Nebraska: farm, $576,823; other, $16,200.

Oregon, in Idaho: farm, $21,500. In Oregon: farm, $507,681; other, $629,000. In Washington: farm, $40,000; other, $10,000.

Peoples, Illinois, in Illinois: other, $150,365. In Indiana: farm, $2,000.

Peoples, Indiana, in Indiana: farm, $1,555,096; other, $664,400.

Philadelphia, in California: other, $18,000. In Delaware: other, $125,000. In North Carolina: other, $189,500. In Pennsylvania: farm, $55,000; other, $3,207,450. In South Carolina: other, $33,000.

Pilot Life, in Arkansas: farm, $8,000. In North Carolina: farm, $423,391; other, $2,234,362. In South Carolina: farm, $105,543; other, $513,469. In Virginia: farm, $3,000; other, $1,000. In West Virginia: other, $165,225.

Postal, in New Jersey: other, $188,400: In New York: other, $2,994,755. In Texas: other, $130,000.

Prairie, in Colorado: farm, $1,600. In Iowa: farm, $99,200; other, $9,000. In Minnesota: farm, $1,300. In Nebraska: farm, $202,678; other, $35,096. In Wyoming: farm, $2,100.

Preferred risk, in Iowa: farm, $97,000; other, $35,600.

Presbyterian Ministers, in Pennsylvania: other, $156,410.

Protective, in Alabama farm, $297,401; other, $563,554. In Arkansas other, $7,000. In Texas: farm, $283,250; other, $197,100.

CLASSIFICATION OF MORTGAGE LOANS—Continued

Provident, N. D., in North Dakota: farm, $508,514; other, $100,293.

Providers, in Alabama: farm, $9,210. In Arkansas: farm, $800. In Florida: farm, $1,800. In Georgia: farm, $19,750. In Illinois: other, $233,400. In Mississippi: farm, $2,850.

Public, in Illinois: other, $216,100.

Public Savings, in Indiana: farm, $147,256; other, $1,951,362.

Puritan, in Rhode Island: other, $23,310.

Register, in Colorado: farm, $6,000. In Iowa: farm, $722,500. In Kansas: farm, $12,500. In Montana: farm, $976,935. In North Dakota: farm, $6,500. In Oklahoma: farm, $588,500. In South Dakota: farm, $45,750.

Reinsurance, in Iowa: farm, $634,440. In Minnesota: farm $12,000. In Missouri: farm, $320,800.

Reliance, in Pennsylvania: other, $466,100. In Texas: farm, $794,590; other, $2,250.

Republic, in Minnesota: farm, $8,000.

Reserve Loan, in Alabama: farm, $17,500. In Georgia: farm, $566,690. In Indiana: farm, $1,240,975; other, $94,800. In Kansas: farm, $63,600. In Missouri: farm, $260,110. In North Carolina: farm, $6,000. In Oklahoma: farm, $947,300. In Tennessee: farm, $14,500. In Texas: farm, $1,489,468.

Rockford, in Colorado: farm, $24,500. In Illinois: farm, $157,087; other, $878,881. In Indiana: other, $12,000. In Oklahoma: farm, $3,500.

St. Louis, in Missouri: farm, $132,950; other, $1,208,568]

Scranton, in Colorado: farm, $27,573. In Georgia: other, $44,000. In Minnesota: other $5,000. In Montana: farm, $86,279. In New Jersey: other, $8,000. In North Dakota: farm, $17,700. In Pennsylvania: other, $283,631. In South Dakota: farm, $11,115. In Wyoming: farm, $5,000.

Security of America, Virginia, in Illinois: farm, $227,354; other, $1,434,516. In Minnesota: farm, $16,000. In Montana: farm, $71,500. In North Dakota: farm, $5,000.

Security Mutual, Nebraska, in Iowa: farm, $10,000. In Kansas: farm, $23,200. In Nebraska: farm, $1,170,052. In South Dakota: farm, $58,705. In Wyoming: farm, $14,000.

Shenandoah, in Virginia: farm, $277,800; other, $814,715. In Tennessee: farm, $1,000; other, $72,000. In West Virginia: other, $241,575. In South Carolina: other, $54,700. In North Carolina: farm, $24,500; other, $15,500.

Southern, Tennessee, in Kentucky: farm, $13,000. In Tennessee: farm, $446,364.

Southern States, in Alabama: farm, $37,955; other, $141,200. In Florida: farm, $68,200; other, $96,500. In Georgia: farm, $252,800; other, $630,314. In South Carolina: farm, $108,500; other, $231,750. In Texas: farm, $20,000.

Southland, in Texas: farm, $1,380,946; other, $1,998,323. In New Mexico: farm, $13,000. In Oklahoma: farm, $81,565; other, $22,000.

Standard, Georgia, in Alabama: other, $14,750. In Arkansas: other, $1,100. In Florida: other, $2,850. In Georgia: farm, $729,504; other, $540,313. In Kentucky: other, $2,800. In Missouri: other, $1,025. In North Carolina: other, $2,338. In Tennessee: farm, $2,212; other, $10,800. In Texas: farm, $800; other, $32,352.

State, Montana, in Idaho: farm, $3,500. In Montana: farm, $189,971: other, $47,000.

Sun, in Maryland: farm, $64,000; other, $859,902. In Pennsylvania: other, $26,485.

Supreme Life & Casualty, in Georgia: other, $1,800.

Travelers Mutual, in Indiana: farm, $5,000; other, $11,300.

Two Republics, in Arizona: farm, $20,512; other, $800. In Kentucky: other, $5,000. In New Mexico: farm, $59,910; other, $102,490.

Union Mutual, in Maine: farm, $1,800; other, $698,150. In Oregon: other, $8,000.

United States, in New York: other, $1,769,425.

Universal, in Illinois: farm, $13,000. In Iowa: farm, $510,111. In Minnesota: farm, $12,000.

Victory, Kansas, in Kansas: farm, $104,200.

Volunteer State, in Alabama: farm, $134,261; other, $6,500. In Georgia: farm, $1,761,145; other, $175,943. In Kentucky: farm, $3,900. In Mississippi: farm, $10,000. In North Carolina: other, $220,000. In South Carolina: farm, $30,400; other, $8,800. In Tennessee: farm, $153,196; other, $473,400. In Texas: farm, $424,206; other, $58,550.

West Coast, in California: farm, $779,776; other, $651,610. In Hawaii: farm, $50,000; other, $87,500. In Idaho: farm, $17,000; other, $75,000. In Philippine Islands: farm, $44,211; other, $105,000. In Texas: farm, $154,400; other, $130,000.

Western Reserve, in Indiana: farm, $235,731; other, $110,569.

Western Union, in California: other, $203,869. In Idaho: farm, $80,035; other, $53,122. In Iowa: other, $4,945. In Montana: farm, $70,960. In Oregon: farm, $20,000; other, $175,822. In Utah: farm, $8,800. In Washington: $1,049,797; other, $1,243,274. In Wyoming: farm, $2,084.

Wisconsin, in Minnesota: farm, $8,000. In Wisconsin: farm, $442,555; other, $247,127.

Wisconsin National, in Michigan: other, $5,500. In Minnesota: farm, $30,618; other, $86,000. In Montana: farm, $155,227. In North Dakota: farm, $36,930. In Oklahoma: farm, $84,947. In Wisconsin: farm, $98,946; other, $180,900.

FOREIGN COMPANIES

Showing the financial standing, etc., of foreign companies operating in the United States for 1923.

	Canada Life	Great West Life	Manufacturers Life	North American	Sun Life
Capital stock	$1,000,000	$1,000,000	$300,000	$60,000	$850,000
INCOME					
New premiums	3,339,588	2,218,776	2,136,907	630,334	5,470,107
Renewal premiums	10,674,933	9,080,345	7,378,638	3,283,084	23,616,128
Received for annuities	1,431,701	.....	26,151	176	6,165,948
Total premium income	15,446,222	11,299,121	9,541,696	3,913,594	35,252,183
Dividends, interest, etc	4,687,514	2,973,035	2,436,966	1,432,688	11,211,612
Received for rents	387,699	66,292	7,265	25,401	318,852
All other receipts	264,552	530,934	265,315	3,027	r13,711,605
Total int. and other income	5,339,765	3,570,261	2,709,546	1,561,116	r25,242,069
Total income	20,785,987	14,869,382	12,251,242	5,474,710	r60,494,252
EXPENDITURES					
Paid for death losses	3,203,421	1,552,867	1,247,814	684,023	5,745,380
Paid for matured endowments	1,099,257	300,114	886,993	501,773	4,422,451
Annuities paid *d*	547,056	32,583	30,885	19,618	2,689,859
Paid for surrendered, lapsed and purchased policies	1,951,742	1,228,593	1,196,498	775,269	5,210,500
Dividends to policyholders	2,249,303	1,346,521	687,299	490,984	4,082,762
Total pay. to policyholders	9,050,780	4,460,678	4,049,490	2,471,667	22,150,952
Dividends to stockholders	150,000	150,000	24,000	6,000	159,375
Commissions, salaries and traveling expenses of agents	2,170,436	1,744,547	1,998,257	656,825	4,433,110
Medical fees, salaries, and other charges of employees	910,952	573,276	416,866	219,862	1,254,353
All other expenditures, including taxes	1,224,042	703,478	418,515	335,351	1,430,314
Total expense of managem't.	4,305,430	3,021,301	2,833,638	1,212,038	7,117,777
Total expenditures	13,383,281	7,966,196	7,091,863	3,705,782	30,072,349
Excess of income over expend.	7,402,706	6,903,186	5,159,379	1,768,928	30,421,903
ASSETS					
Real estate owned	5,373,338	1,607,647	215,000	206,477	5,957,551
Real estate mortgages	32,218,930	28,115,601	13,597,435	5,468,852	16,503,764
Bonds owned	33,863,145	12,743,631	22,316,842	13,099,938	143,221,568
Stocks owned	2,608,082	728,867	544,976	2,170,436	.....
Collateral loans	1,100,000	.....	5,629	.....	891,600
Premium notes and loans	13,246,551	8,529,502	6,785,049	3,240,232	33,220,454
Cash in office and banks	428,338	244,612	541,343	200,877	2,520,877
Net def'd and unp'd premiums	2,057,202	2,161,686	1,505,995	604,307	4,129,335
All other assets	3,353,842	2,103,600	1,761,099	366,744	2,772,164
Total admitted assets	94,249,428	56,235,143	47,273,368	25,357,863	209,257,313
Items not admitted	467,252	301,652	395,265	141,727	1,273,877
LIABILITIES					
Reserves	80,332,155	44,198,102	38,978,519	20,143,298	174,307,067
Losses and claims not paid	740,269	210,172	515,976	169,917	3,445,200
Claims resisted	15,000	.....	.....	.....	.....
Divid'ds to policyholders unp'd	151,144	1,894,954	14,319	7,264	223,171
All other liabilities	10,457,474	7,497,940	5,212,327	3,129,949	16,486,478
Total liabilities	91,696,042	53,801,168	44,721,141	23,450,428	194,461,916
Surplus to policyholders	2,285,902	2,433,975	2,552,227	1,907,435	14,795,397
POLICY ACCOUNT					
New business paid for	95,388,082	68,341,478	52,150,911	18,397,422	137,571,559
Whole life policies in force	299,560,531	292,205,112	165,161,631	86,094,714	422,737,719
Endowment policies in force	72,514,529	29,577,183	76,592,868	18,558,454	228,275,765
All other policies in force	33,192,149	32,046,739	4,962,232	9,045,298	50,040,700
Total ins. in force—Policies	138,306	156,712	123,154	60,882	315,267
Total ins. in force—Amount	405,267,209	353,829,034	246,716,731	113,698,466	701,054,184
Total assets (including non-admitted items)	94,716,680	56,536,795	47,668,633	25,499,590	210,531,190
Total surplus (including non-admitted items)	11,859,648	9,170,259	6,793,236	4,808,201	28,464,559

d Includes disability and double indemnity. *r* Includes reinsurance.

Statutory Requirements

Synopsis of the Statutory Requirements of the Several States and Territories as They Apply to Legal Reserve, Old Line Life Insurance Companies of Other States

In the following pages will be found concise statements of the statutory requirements for the admission of life insurance companies to do business in the respective States. In this brief form, the synopses are intended more as a hint than an actual guide, for it is not anticipated that any company in entering a State would be satisfied with anything less than the statutes themselves as their reliance as to conditions. Our summary, however, may be accepted as correct as far as it goes.

It has been our aim in preparing these synopses of the statutes to secure uniformity for all the States and to give the essential requirements in as brief a space as possible consistent with the statement of the facts. The synopsis for each State was sent to the supervising officer of such State and returned to us with his approval to date, or with such corrections as he deemed essential. We believe that the information given in this condensed form is as correct as it is possible to make it and will be sufficient to indicate to all interested the statutory requirements of the several States and Territories.

ALABAMA.

Supervising Officer, FRANK N. JULIAN, Superintendent of Insurance, Montgomery.

Advertisements, Regulations Governing.—No provision.

Agent Defined.—Held to be agent of company, not of the insured.

Agent's License.—Each agent, $5.00; general or special agent, same as local agent; date of expiration, December 31.

Annual Statement.—Final date for filing March 1, time extended on satisfactory reasons to Insurance Commissioner.

Anti-Discrimination Law.—No company or agent shall pay or allow, or offer to pay or allow, any rebate of premium; nor shall any particular policyholder of the same class be allowed any advantage in dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy contract.

Attorney for Service.—Insurance Commissioner.

Board and Special Contracts, Sale of Stock with Insurance.—Prohibited.

Company License.—Expires December 31. Annual license fee to be paid to Insurance Commissioner on or before March 1.

County Tax.—None.

Deposit.—Deposits are held by the State Treasurer.

EXAMINATION.—The Insurance Commissioner may examine at his discretion, but may accept the sworn published statement made to and approved by the proper official of the company's home State. Fee, actual expense incurred, including per diem of examiners.

FEES.—Annual fees for company's license, $101 and $10 to Secretary of State for permit. No other annual fees. For copy of any paper on file with the Insurance Commissioner ten cents per 100 words, and $1 for seal to certificates.

FUNDS.—Company to furnish sworn certificate from State official with whom deposit is made that it has at least $100,000 in approved securities, consisting of bonds of State, or United States bonds or notes, or bonds secured by mortgages on real estate for double the amount on deposit with the proper official of some State.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When actual funds, exclusive of capital, are less than liabilities, Insurance Commissioner may revoke license.

INCONTESTABILITY.—No company shall contest a claim on the plea of fraud or irregularities in application after two annual premium payments have been made, but must pay the full amount of policy within sixty days after proofs of death have been received at the home office.

MISREPRESENTATION.—No misrepresentation, written or oral, in the negotiation of a contract or in the application or proofs of loss, shall defeat or void the policy unless such misrepresentation is made with actual intent to deceive, or unless the matter misrepresented increases the risk.

Effective as of this date (Nov. 22, 1920), back-dating of policies to arrive at a younger age is permissible: provided, that the assured shall in no event be made to rate at an age more than one year younger, according to his age at next birthday, than his age at the time of his application: and provided further, that the full amount of the regular annual premium for the whole period covered by such back-dating be included and collected.

In all cases where premium payments on insurance policies are deferred, or notes are accepted in payment of premiums, such notes must provide for interest from the date on which the policy becomes effective; such interest rate to be not more than the legal rate and not less than the policy loan rate provided for in the policy contract so issued. Companies or agents accepting notes in payment for premiums in violation of this rule will subject themselves to the penalty of having their license revoked.

No officer, director or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it or the benefits or advantages promised thereby, or in the dividends or share of surplus to be received thereon, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof. Nor shall any such company, agent or broker make any misrepresentation to any person insured in such company or in any other company for the purpose of inducing or tending to induce any person to lapse, forfeit or surrender his insurance.

MUNICIPAL TAXES AND FEES.—Based on population. Five thousand or less, $10 and $1 for each $100 of gross premiums; 5000 and not over 10,000, $15 and $1 for each $100 of gross premiums; 10,000 and not over 50,000, $20 and $1 on each $100 of gross premiums; more than 50,000, $50 and $1 on each $100 of gross premiums.

NON-FORFEITURE.—No provision.

PENALTIES.—Whoever, without justifiable cause, neglects, upon due summons, to appear and testify before the Insurance Commissioner or his deputy, or any person appointed by him as provided by law, and whoever obstructs the Insurance Department in an examination, shall be guilty of a misdemeanor, and punished by a fine of from $100 to $500. Company refusing to submit to examination forfeits license. For failure to properly file tax statements, $500, within sixty days from date of delinquency, and forfeiture of right to do business until tax and penalty is paid. For failure to properly file annual statement, $250 and forfeiture of license until penalty is paid. Any company will-

fully making a false annual or other statement required of it by law, and persons making oath to and subscribing the same, punished by a fine of not less than $500 nor exceeding $1000, and any person making oath to such false statement shall be deemed guilty of perjury and punished under the criminal law of the State. Company or agent, directly or indirectly, violating anti-rebate or anti-discrimination laws, held guilty of misdemeanor, and upon conviction fined from $100 to $500 for first offense and not less than $250 for each subsequent offense. For acting as agent of foreign unlicensed company, a fine of from $100 to $500, or imprisonment for thirty days, or both.

Pensions and Political Contributions.—No provision.

Policy Form or Provisions.—If application is taken in this State, policy is considered an Alabama contract. No company or agent shall make any contract of insurance, or agreement as to policy contract, other than is plainly expressed in the policy issued Policy must bear in bold letters on its face a plain description of the policy, so fully defining its character, including dividend periods and other peculiarities, that the holder thereof shall not be liable to mistake the nature thereof.

Publication.—Annual statement to be published in one daily or weekly paper one time, the company to attend to matter of publication. File copy of paper with Insurance Commissioner within thirty days from date of issue of license.

Rebates.—Prohibited under penalty of from $100 to $500 fine.

Reciprocal Law.—Yes.

Removal of Suits.—Not permitted.

Resident Agent Law.—Yes.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—No provision.

Surplus Distribution.—No provision.

Taxes.—$500 flat premium or license tax for first year's business. State tax, two per cent on gross premiums collected in State. Final date for payment to the Insurance Commissioner March 1. No other State taxes. Company subject to local taxes.

Tax Statement.—No provision.

Valuation.—Yearly, on Actuaries' or American Experience Table, interest four per cent. Valuation by company's home State accepted, if made on either of above standards. Fee, no provision.

ALASKA

Supervising Officer, W. G. SMITH, Territorial Treasurer, Juneau.

Agent's License.—Agents and brokers, $25.

Annual Statement.—Final date for filing, March 1.

Attorney for Service.—A resident citizen of Alaska must be authorized to accept service of legal process.

Fees.—For filing in office of Secretary of Territory original certificate of qualification $25; power of attorney, $5; annual certificate of qualifications, $15.

Penalties.—Any officer, agent or employee of any insurance company or other person violating any of the provisions of this chapter shall be fined not less than $100 nor more than $500, and in default of payment of such fine shall be imprisoned not less than ten days nor more than six months.

Preliminary Documents.—Certificate must be filed in office of Secretary of Territory setting forth that the said company, corporation, association, firm or individual is qualified to carry on the business of insurance in such State in accordance with the laws thereof. Such insurance company, corporation, association, firm or individual, shall also file a power of attorney which shall set forth that such company is a corporation or duly organized

insurer, naming the principal place of business of the company and principal place of business for the Pacific Coast.

TAXES.—A tax of two per cent upon all premiums collected or contracted for is payable to the Territorial Treasurer. Taxes are due and payable on or before March 31. Failure to pay taxes for more than 30 days after due is punishable by a forfeiture of double the amount due, and the company shall be prohibited from doing any more business in Alaska until such fine is paid, and shall also pay as a further penalty a sum equal to ten per cent of such forfeiture for every week that the same remains unpaid.

ARIZONA.

SUPERVISING OFFICER, LUCILLE HARLAN, CHIEF CLERK INSURANCE DIVISION, PHOENIX.

ADVERTISEMENTS, REGULATIONS GOVERNING.—All advertisements must only show those assets actually held for the protection of policyholders, and must correspond with last statement to the Department.

AGENTS DEFINED.—"Agent" or "Insurance Agent" is a person, co-partnership, corporation attorney, board or committee duly appointed and authorized by an insurance company, to solicit applications for insurance to be known as a soliciting agent, or to solicit applications and effect insurance in the name of the company, to be known as a recording or policy writing agent, and to discharge such other duties as may be vested in or required of the agent of the company.

AGENT'S LICENSE.—Obtain a certificate of authority from the Corporation Commission. Fee for local agents, $2; general or special agent, $2; expiration of license, March 31.

ANNUAL STATEMENT.—Filed on or before March 1 with the Corporation Commission.

ANTI-DISCRIMINATION LAW.—Discrimination prohibited.

ATTORNEY FOR SERVICE.—Each and every member of the Corporation Commission.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

COMPANY LICENSE.—Expires March 31.

COUNTY TAX.—None.

DEPOSIT.—None required.

EXAMINATION.—Corporation Commission may at any time examine into the affairs of any insurance company.

FEES.—Payable to Corporation Commission. Filing statement, $25; issuing certificate of authority, $50; filing charter or articles of incorporation, $25; filing amended articles of incorporation, $10; each renewal certificate of authority, $30; copy of papers per folio, 20 cents; filing miscellaneous papers, $1 each; agent's license, $2.

Funds.—Not less than $100,000 fully paid capital stock, and if company writes accident and health lines $150,000. If liability is also written $350,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Any impairment amounting to 20 per cent must be remedied within ninety days.

INCONTESTABILITY.—After two years.

MISREPRESENTATION.—Prohibited.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—After three years' premiums have been paid.

PENALTIES.—Agent placing risks with unauthorized companies $500, and $100 for every month practice is continued. Fraudulent advertising by a company, $250 for first offense, $500 for each subsequent offense. Failure to file statement and pay taxes after time specified, $25 per day. A company or agent violating the insurance act is liable to prosecution.

PENSIONS.—No provision.

POLICY FORM OR PROVISIONS.—Application must be attached to policy and form part of insurance contract.

PRELIMINARY DOCUMENT.—File with Corporation Commission copy of charter or articles of incorporation and copy of by-laws with all amendments to either. Foreign companies also file certificate from home State showing it is authorized to do business Also statement showing amount of capital stock and assets.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—Not allowed.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.—Par. 3, Sec. 63 Code.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Two per cent on gross premiums collected less return premiums and less premiums paid for reinsurance in authorized companies.

TAX STATEMENT.—Annual report on or before March 1.

VALUATION.—To be made by Corporation Commission according to standard adopted by the company, which standard shall be stated in the annual report to the Corporation Commission, but in no case shall the standard of valuation adopted be less than that determined by the American Experience Table of Mortality with interest at 3½ per cent

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ARKANSAS.

SUPERVISING OFFICER, BRUCE T. BULLION, INSURANCE COMMISSIONER, LITTLE ROCK

ADVERTISEMENTS, REGULATIONS GOVERNING.—None.

AGENT DEFINED.—Deemed agent of the company.

AGENT'S LICENCE.—Local agent, $2; general or special agent, $2; date of expiration, March 1.

ANNUAL STATEMENT.—Final date for filing with Insurance Commissioner, March 1. Also sworn statement of premium receipts in the State for the year ending December 31

ANTI-DISCRIMINATION LAW.—Yes. (See "Board of Special Contracts.")

ATTORNEY FOR SERVICE.—File resolution agreeing to service on Insurance Commissioner or any agent.

BOARD AND SPECIAL CONTRACTS.—Company not allowed to discriminate between policyholders by allowing, or agreeing to allow, any policyholder, whether as an individual or as a member of a class, a portion or percentage of any premium or premiums collected from any policyholder or policyholders on the pretense of making such policyholder an agent of the company or otherwise, unless such policyholder regularly qualifies as agent of the company under the laws of Arkansas governing the same, and is instrumental in actually securing business for the company, as evidenced by his name appearing on the application or applications of other policyholders as soliciting agent, and his compensation for such services being limited to a reasonable commission on the business thus secured by the company through his instrumentality. (Penalty, see "Penalties.")

COMPANY LICENSE.—Fee, $2. License expires March 1.

COUNTY TAX.—None.

DEPOSIT.—All companies to deposit securities to equal $100,000; such securities to be approved by the Insurance Commissioner, or furnish bond in the sum of $20,000, with three sureties, to be approved by Insurance Commissioner. Two of the sureties to be residents of the State. Corporate bond accepted. In all actions arising under policies the bondsmen of the company may be made parties to the suit, and judgment rendered against them may be enforced as other judgments are enforced.

EXAMINATION.—At the option of the Insurance Commissioner. No provision as to fee.

FEES.—(See "Preliminary Documents.") Depositing additional securities after first deposit 25 cents.

FUNDS.—Assets equal to net value of all policies in force. All companies to have at least $100,000 subscribed capital, fifty per cent paid up.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—No provision.

INCONTESTABILITY.—No provision.

Affidavit required under anti-trust law.

MISREPRESENTATION.—Officer or agent of company, who shall make any false statement, misrepresentation or pretense for the purpose of obtaining business, shall be guilty of a felony, and on conviction shall be sentenced to the penitentiary for from three to ten years.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—No provision.

PENALTIES.—For neglecting to file statement as required, forfeit of right to do business in the State. Any person, agent, company or corporation transacting business without legal authority shall forfeit to the school fund $500, and shall be deemed guilty of a misdemeanor, and on conviction fined $500. Any officer or agent who shall make false statements or representations for the purpose of obtaining business shall be deemed guilty of a felony, and on conviction, sentenced to the penitentiary for not less than three or more than ten years. Any person acting for a company that has not filed the bond as above set forth shall be deemed guilty of a misdemeanor and fined not less than $20 nor more than $100. For violation of act of 1907 *in re* discrimination, any sum not less than $100 nor more than $500, and have its license revoked.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Must contain clauses prescribed by law.

PRELIMINARY DOCUMENTS.—File with the Insurance Commissioner certified copy of charter; fee, $15; copy if annual statement for year ending preceding December 31; certificate from Commissioner from home State, giving net value of all policies in force preceding December 31; bond in sum of $20,000, to be approved by Insurance Commissioner. Bond may be made by any surety company authorized in State. Pay fee of $10 for filing annual statement; $2 for certificate of authority to company; $2 for certificate of authority to each agent; file power of attorney designating an agent for service, fee $5.

Like fees are payable on any increase in capital stock. Foreign insurance companies and those of other States are charged the same fees that Arkansas companies are charged for filing copies of articles of incorporation in the State where such foreign company was organized, providing that companies organized outside the United States shall pay the same fees as are required by the State in which their United States head office is maintained.

PUBLICATION.—No provision.

REBATES.—Cannot rebate; prohibit agent to rebate commissions. (See "Board and Special Contracts.")

RECIPROCAL LAW.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—State tax two per cent on gross premiums. Final date for payment, March 1. No municipal license or tax.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—Annually, on American Experience Table, with interest at four and one-half per cent. Certificate of home State accepted. Fee, not exceeding 3 cents for each $1000 insurance.

CALIFORNIA.

SUPERVISING OFFICER, GEO. D. SQUIRES, INSURANCE COMMISSIONER, SAN FRANCISCO.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision.

AGENT DEFINED.—Any person duly appointed who is authorized by insurance or surety company or other insurer to solicit application for insurance or surety bonds or effect insurance or surety bonds in the name of such company or other insurer shall be an agent within the meaning of this section; Section 633-a, Political Code, as amended 1923.

AGENT'S LICENSE.—Expires July 1. Fee, $1; general or special agent, no provision. No person shall act as agent or solicitor until he has obtained from the Insurance Commissioner a license. Licenses are not issued to corporations or partnerships.

ANNUAL STATEMENT.—Final date for filing, March 1. Company of foreign country to file both home office and United States branch statement. Financial statement must be on the latest convention form.

ANTI-DISCRIMINATION LAW.—No provision.

ATTORNEY FOR SERVICE.—General agent. (See "Preliminary Documents.")

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

BOND.—The Commissioner must require every company, not incorporated under the laws of this State, now transacting or proposing to transact insurance business by agent or agents in this State, before commencing such business to file in his office a bond in favor of the people of the State of California, to be signed by the company, as principal. Sureties to be approved by the Commissioner, in the penal sum of twenty thousand dollars, the condition of such bonds to be as follows: (1) That the company and its agents will pay all State, county, and municipal property and license taxes, in the manner and at the time prescribed by law; (2) that the company named therein will conform to all the provisions of the revenue and other laws made to govern them; (3) and that the company will promptly pay all fees, assessments, taxes, penalties, and fines that may be laid upon or against such company. Such bonds may be sued on in the same manner and shall be subject to the same rules governing official bonds. (Also see "Reciprocal Law.")

COMPANY LICENSE.—Expires annually on July 1. Fee, $10.

COUNTY TAX.—None.

DEPOSIT.—Company of a foreign country to deposit with the State of California, or with some other State of the United States, a sum equal to the minimum amount of capital stock or cash assets required by the laws of California. Deposit held to be for the exclusive benefit of all policyholders.

EXAMINATION.—The Insurance Commissioner, whenever he deems necessary, or whenever he is requested by verified petition, signed by twenty-five persons interested, either as stockholders, policyholders, or creditors, showing company is insolvent, must make an examination. Also, when any company is organized and authorized in this State, or before any company of another State is authorized to do business in this State. Expense of examination to be borne by the company.

FEES.—Filing copy of articles of incorporation, $55; amendment thereof, $10; issuing annual certificate of authority, $10; filing annual statement, $20; registering each policy, 25 cents; attaching corporate seal, $1; any other certificate, $2; other papers, $5; annual license to solicitor or agent, $1; broker's license, $10; copy of paper, 20 cents per folio; certification, $1. (For other fees see "Preliminary Documents.")

FUNDS.—No company shall do any life insurance business in California without having

a capital stock of at least $200,000, nor shall any such company write any other kind of insurance except accident and health [accident and health considered as one class] or liability, workmen's compensation and common carrier liability, provided that any life company desiring to do any one of the last three lines mentioned must have, in addition to $200,000 capital stock, at least $50,000, and to do accident and health, workmen's compensation, liability and common carrier liability, $100,000 additional capital stock. Every foreign mutual or mixed company having not less than the above prescribed capital stock must have in lieu of such capital stock $200,000 above all liabilities.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—When liabilities for losses reported, expenses, taxes and reinsurance of all outstanding risks on standard of valuation (see valuation) exceeds its assets, company is insolvent. If company does either accident and health or liability business, its liabilities will be increased beyond that indicated above.

A capital stock company is insolvent if its paid-in capital is impaired more than twenty-five per cent, although the balance exceeds the required amount above specified. Only that portion of the capital stock can be considered as unimpaired, which is free from all liabilities, including statutory requirements as to reserves, etc.

Where policyholders participate in the management of the company (whether it has a capital stock or not), the company must (in lieu of such capital stock) hold in "available cash assets" free from all liabilities the amount above specified, unless some special provision governs.

Incontestability.—No provision.

Miscellaneous Provisions.—Company of foreign country must have on deposit in the United States a sum equal to the capital stock or available cash assets required for such company by the laws of California.

Life insurance business in California is defined as including endowments and annuities, but not including health or accident or sickness insurance or casualty insurance.

Misrepresentation.—By insured entitles injured party to rescind contract. By company or agent fine of not more than $100 or imprisonment of not more than six months.

Municipal Taxes and Fees.—No provision.

Non-Forfeiture.—After three annual premiums have been paid. Based upon Section 450 of the Civil Code. This section, as amended in 1911, provides that if a policy be issued in the State not containing automatic non-forfeiture in conformity with the law, it shall be construed as granting non-participating term insurance, as provided in this section, and such a benefit shall be read into the contract.

Penalties.—Every person who in this State procures, or agrees to procure, any insurance for a resident of the State from any insurance company not incorporated under the laws of this State, unless such company or its agent has filed the bond required by the laws of this State relating to insurance, is guilty of a misdemeanor. Except in cases where different punishment is prescribed by the code, every offense declared to be a misdemeanor is punishable by imprisonment in the county jail not exceeding six months, or by a fine not exceeding $500 or by both.

Pensions and Political Contributions.—No provision.

Policy Form or Provisions.—Certain provisions stipulated. Based upon Section 450 of the Civil Code and amendments thereto.

Preliminary Documents.—Generally, each company, on applying for admission, must file the following documents and pay the fees specified: (1) Certified copy of charter (or articles of incorporation) and certificate of organization, capital and assets from the Insurance Commissioner of its home State, $55; (2) appointment of general agent and stipulation, $5; (3) bond in the sum of $20,000, $5; (4) statement as to financial condition, $20; (5) certificate of authority, $10; (6) certificate of deposit of securities (required only of companies organized outside the United States), $5. Authorization empowering general agent to sign bond and appoint solicitors and agents may also be filed. Company must also file with the Secretary of State at Sacramento certified copy

of articles of incorporation, the fee for which varies according to the amount of capital stock, and an appointment of agent upon service of summons and other legal process may be made; the fee for filing which is $5.

PUBLICATION.—Statement as adjusted by the Insurance Commissioner, and not the full statement as presented in the conventional form of blank, to be published by the company daily for one week, or four consecutive times in a weekly newspaper of general circulation, companies to attend to details of publication.

REBATES.—Prohibited.

RECIPROCAL LAW.—No provision. The so-called "retaliatory statute" of California is as follows:

When by the laws of any other State or country, any taxes, fines, penalties, licenses fees, deposits of money or of securities, or other obligations or prohibitions, are imposed on insurance companies of this State doing business in such other State or country, or upon their agents therein, in excess of such taxes, fines, penalties, licenses, fees, deposits of securities, or other obligations or prohibitions, imposed upon insurance companies of such other State or country, so long as such laws continue in force, the same obligations and prohibitions of whatsoever kind must be imposed upon insurance companies of such other State or country doing business in this State. And whenever under this section any deposit of security shall be made in this State, such deposit shall be made in bonds of the United States government, or in those of the State of California, or in interest-bearing bonds of the countries or incorporated cities and towns of the State of California,* not in default for interest on such bonds, which said securities must be estimated at not exceeding their par value nor their market value.

REMOVAL OF SUITS.—From State to Federal courts prohibited.

RESIDENT AGENT LAW.—There must be an appointment of agent under Section 616 of the Political Code, but the statute does not require that all State business shall be written through him, or through a resident general agent. Resident agency law requires that all policies other than life, marine, accident and health, title, reciprocal or interinsurance, fraternal or county mutuals must be first approved in writing by an agent residing in this state who shall countersign all such policies, be credited with premiums thereon when paid and who shall also receive any commission thereon when paid * * * A further proviso says that nothing in this section shall prohibit a company or agent or broker licensed under this bill from paying a commission to another company or agent or broker licensed under this bill.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Every life insurance company not organized or incorporated under the laws of California, which does business or collects premiums or assessments in the State, shall annually pay to the Insurance Commissioner, for the State, a tax of 2.6 per cent upon the amount of the gross premiums received upon its business done in this State, less return premiums and reinsurance in authorized companies, credit is allowed for county and municipal taxes paid on real estate owned in California during the year ending on the preceding thirty-first day of December. This section shall not be held or construed so as to relieve any company or organization from any tax, fee or other obligation or charge imposed upon it by the provisions of Section 622 of the Political Code, and whenever the taxes imposed by the application of Section 622 exceed those imposed by the application of this section the provisions of the former section shall prevail. Every corporation transacting business in this State must pay the Secretary of State a license tax (from $10 to $250), which is graded according to the amount of authorized capital

* By acts approved April 15, 1909, Section 594a and Section 618 of the Political Code were amended so as to eliminate the requirements as to the value of securities being equal to the value of interest-bearing bonds of the United States government.

stock. This tax is payable on July 1 of each year, and is delinquent on September 1. Company subject to local taxation.

TAX STATEMENT.—No provision.

VALUATION.—To be made of companies of other States when such States refuse valuation made by California.

Basis of valuation on risks written prior to January 1, 1892, American Experience Table, with four and one-half per cent and reinsurance of all outstanding risks written from and after December 31, 1891, to and including December 31, 1907, Combined Experience or Actuaries' Table with four per cent and reinsurance of all outstanding risks written from and after December 31, 1907, American Experience Table with three and one-half per cent interest.

CANAL ZONE.

SUPERVISING OFFICER, C. A. McILVAINE, EXECUTIVE SECRETARY, BALBOA HEIGHTS.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision.

AGENTS DEFINED.—No provision.

AGENT'S LICENSE.—An agent for any unlicensed insurance company doing business within the Canal Zone shall be subject to a fine not exceeding $25 for first offense and not exceeding $100 for second offense.

ANNUAL STATEMENT.—March 1 last date for filing sworn statement of business done within the Canal Zone for the previous calendar year.

ATTORNEY FOR SERVICE.—A resident agent approved by the board of directors.

COMPANY DEFINED.—No provision.

COMPANY LICENSE.—Annual.

DEPOSIT.—$10,000 in cash or current securities with the Executive Secretary.

FEES.—Annual fees, $50.

FUNDS.—No provision.

IMPAIRMENT OF CAPITAL.—No provision.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—No provision.

MUNICIPAL TAXES AND FEES.—No provision.

POLICY FORMS.—No provision.

POLITICAL CONTRIBUTIONS.—No provisions.

PRELIMINARY DOCUMENTS.—File with the Executive Secretary a certified copy of charter, a certificate of the Insurance Commissioner of the State of incorporation, a resolution of the board of governors designating an agent within the Canal Zone upon whom legal process may be served, a certified copy of last annual statement to the Insurance Commissioner of its home State, and a sworn statement showing the amount of capital stock paid in, surplus, amount of insurance outstanding, and the number of unsettled or uncontested claims pending against it.

PUBLICATION.—No provision.

REBATES.—No provision.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

TAXES.—Annually, on or before March 1, to the Executive Secretary, in addition to the annual fee of $50, a license tax of one and one-half per centum of premium receipts for the preceding calendar year.

TAX STATEMENT.—No provision.

VALUATION.—No provision.

COLORADO

SUPERVISING OFFICER, JACKSON COCHRANE, COMMISSIONER OF INSURANCE, DENVER.

ADVERTISEMENTS, REGULATIONS GOVERNING.—None. (See "Misrepresentation.")

AGENT DEFINED.—Held to be agent of the company and not of the insured.

AGENT'S LICENSE.—Expires last day in February. Local agent, $2; general or special agent, $2; broker's license, $10; non-resident broker's license, $10. Subject to retaliatory law, section 255.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Commissioner of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Date of expiration last day in February.

COUNTY TAX.—None.

DEPOSIT.—$100,000 with Commissioner of Insurance (domestic companies only).

EXAMINATION.—Company to pay reasonable expenses of Insurance Department. Company may be examined at option of Commissioner of Insurance or upon request of five or more policyholders representing $100,000 insurance.

FEES.—All companies pay to the Commissioner of Insurance the following fees, viz.: Filing certified copy of articles of incorporation of domestic companies, on the organization of such company, $50; filing power of attorney and preliminary statement, $50; filing copy of charter or deed of settlement and examination thereof, $30; filing annual statement, $50; certificate of authority, $5; copy of certificate of authority for use of agent, $2; copy of any paper, 20 cents per folio; affixing seal and certification, $1. Subject to retaliatory law, section 2550.

Total annual fees payable by foreign company, $55, and tax on premiums collected or contracted for less premium paid for reinsurance in authorized companies. Tax 2 per cent.

FUNDS.—All joint stock companies, $100,000 cash capital. Foreign mutual life company, guaranty capital or equivalent fund or surplus over all liabilities of $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—If the Commissioner finds, upon examination, that actual assets, exclusive of capital, are less than liabilities, he shall suspend or revoke all certificates of authority granted, and shall cause notice thereof to be published in one or more daily newspapers published in Denver. Before suspending or revoking the certificate of authority of any such company, the Commissioner shall, unless it is insolvent or its capital impaired, grant it fifteen days in which to show cause why such action should not be taken.

INCONTESTABILITY.—After two years. Suicide after the first year no defense.

Dating back of policies more than one year is prohibited.

Time limit for commencement of action shall not be less than five years.

Natural parents only are permitted to take out policies of burial insurance on minors, one to fifteen years of age, for amounts as contained in stipulated table. Increases in the amounts may be made with advancing years.

MISREPRESENTATION.—Agent or broker who makes fraudulent representation, guilty of a misdemeanor. No officer, director or agent shall issue or circulate or cause to be issued or circulated, any estimate, illustration, circular or statement misrepresenting the terms of a policy, under penalty of $500 or sixty days, or both.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—After three full years' premiums have been paid.

PENALTIES.—Any person knowingly or wilfully testifying falsely in reference to any matter material to an investigation, examination or inquiry, shall be deemed guilty of perjury and punished accordingly; and any person who shall wilfully refuse to fail to attend, answer or produce books or papers, or who shall refuse to give the Insurance Commissioner or his representative full and truthful information and answer any inquiry

or question or refuse or fail to appeal and testify, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be fined not exceeding $500 or imprisoned for not exceeding three months, or both. Any director, trustee, officer, agent or employee, or any other person, who shall knowingly make any false certificate, entry or memorandum in relation to the affairs of an insurance company, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, fined not exceeding $1000 or imprisonment for from two to twelve months, or both. Soliciting for unauthorized company, or without a license, fine of $100 or imprisonment for two months, or both, for each offense. Agent or broker making fraudulent representation, $100 to $1000 or imprisonment not exceeding one year.

Pensions and Political Contributions.—The diversion of funds for political purposes is prohibited.

Policy Form or Provisions.—To be filed with and approved by Commissioner of Insurance. Law stipulates what provisions policy must contain and prohibits certain others.

The policy to contain the entire contract. Sec. 2520.

Preliminary Documents.—File with Commissioner of Insurance two certified copies of charter or articles of incorporation or deed of settlement and all amendments thereto, also statement under oath of condition of company on December 31 preceding and power of attorney, with resolution of board of directors authorizing same. Certificate of deposit (home department). Certificate of paid-up capital (home department). Report of last examination. Complete set of policy forms filled in for age 35 and set of rate books and agents' manual. Certified copy of power of attorney to United States manager (if foreign to U. S.). Certified copy of deed of trust filed with the New York Department (if foreign to U. S.). A certified copy of license issued by United States Treasury Department (if a foreign company). Certified copy of certificate of authority by home department. Appointment of general agent (not required if it is desired to appoint agents direct from home office). Certified copy of the portion of the law under which company is organized and operating. Affidavit regarding capital stock (blank furnished). Certificate of business and agent (blank furnished).

Publication.—Synopsis of annual statement and certificate of authority in one newspaper published at the capital, four times, company to pay for publication, and may designate publication.

Rebates.—Prohibited. The party accepting a rebate is also held to be guilty of a misdemeanor.

Retaliatory Law, Section 2550.—Yes.

Resident Agent Law.—Yes.

Salaries of Officers, Limit.—$5,000 unless authorized by board of directors,

No director or officer of any insurance company transacting business in this State, or organized under the laws of this State, shall receive any money or valuable thing for negotiating, procuring, recommending or aiding in any purchase or sale by such company of any property or in any transaction affecting such property or in any loan from such company, nor be interested, either as principal, co-principal, agent, beneficiary or as a member of any board of directors or similar governing body of any corporation or similar organization other than such insurance company, in any such purchase, sale, or loan; nor authorize any such purchase, sale, loan or other transaction between such insurance company and a son, daughter, husband, wife, father or mother of any officer or director of such insurance company, knowing him, her or them to be such; nor shall any such company participate in any such acts; provided, that nothing contained in this article shall prevent a life insurance corporation from making a loan upon a policy held therein by the borrower not in excess of the reserve value thereof. Any person violating any provisions of this article shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by fine of not less than $300 nor more than $1,000.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—Department

ruling that in absence of fraud statements of insured are representations and not warranties. No statement of insured shall avoid a policy unless contained in a written application, and a copy of such application shall be endorsed upon or attached to the policy when issued.

TAXES.—All companies pay on or before March 1, annually, two per cent on gross premiums collected or contracted for, less premiums paid for reinsurance in authorized companies. Companies comply with requirements of Secretary of State and pay filing fees on entrance to Colorado. No other tax except on real estate. No local taxation.

TAX STATEMENT.—Department provides tax blank.

VALUATION.—Actuaries Table with four per cent interest; American Experience Table with four per cent or higher standard as adopted by the company.

CONNECTICUT.

SUPERVISING OFFICER, H. P. DUNHAM, INSURANCE COMMISSIONER, HARTFORD.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Prohibited from advertising any but available assets for payment of losses. Every advertisement or public announcement, and every circular or card made or issued by any company which shall purport to make known its financial standing, shall, with equal conspicuousness, give its liabilities computed on the basis allowed for its annual statement, and no such public announcement shall be made until the said statement shall have been verified by the Insurance Department.

AGENT DEFINED.—Any person who shall in any manner aid in transacting the business of an insurance company.

AGENT'S LICENSE.—Reciprocal; general or special agent, no provision; date of expiration, April 1.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Insurance Commissioner.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Not favored.

COMPANY LICENSE.—Date of expiration, April 1. Annual fee, $10; reciprocal.

COUNTY TAX.—No provision.

DEPOSIT.—Reciprocal law.

EXAMINATION.—At option of Insurance Commissioner. Expense to be borne by Company.

FEES.—License, $10; filing statement, $10; other country, $20; certificate of valuation and compliance, $2; certificate of condition, $10; copy of statement, $10; other papers required by law, 25 cents; filing copy of charter, reciprocal; valuing life policies, reciprocal; other fees reciprocal. Total annual license fee of company of other State, reciprocal; of other country, $50.

FUNDS.—Assets must be in excess of liabilities.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement. Not published.

IMPAIRMENT OF CAPITAL.—No provision; law applies to domestic company.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Making false report to Insurance Commissioner or making any false entry or memorandum, with intent to deceive either the Insurance Commissioner, stockholders or policyholder, subjects offender to imprisonment for not more than five years.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE PROVISION.—No provision.

PENALTIES.—Officers or agents transacting business in violation of law, subject to fine of from $100 to $500 for each offense. Agents liable to a fine from $100 to $500 for doing business for unauthorized companies. For giving any rebate on premium for life insurance, $100 to $500, and a revocation of the agent's certificate for three years.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—All conditions must be plainly expressed. Company must furnish copy of application upon request.

PRELIMINARY DOCUMENTS.—Furnish Insurance Commissioner with a statement setting forth financial condition on December 31 preceding, and certificate of compliance with the laws of home State, and that company is authorized to transact business, and that such home State licenses similar insurance companies, incorporated by this State, to transact business therein upon a similar certificate from the Insurance Commissioner of this State.

PUBLICATION.—No provision.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Governed by reciprocal law. No local taxation.

TAX STATEMENT.—No provision.

VALUATION.—Valuation of company's home State accepted. Fee, reciprocal. For contracts issued prior to 1901, the Actuaries' or Combined Experience Table with four per cent interest; subsequent contracts, American Experience Table with three and one-half per cent interest.

DELAWARE.

SUPERVISING OFFICER, CHARLES M. HOLLIS, INSURANCE COMMISSIONER, DOVER, DEL.

ADVERTISEMENTS, REGULATIONS GOVERNING.—By Department, at direction of Commissioner.

AGENT DEFINED.—Deemed agent of company and not of the insured.

AGENT'S LICENSE.—Procure certificate of authority from Insurance Commissioner for each company represented, and also one State license. Certificate of agency appointments to be filed annually on or before February 28. Fees, yearly license, $5.50, payable to Insurance Commissioner, and $2 for certificate of authority that the company is entitled to do business in the State. Total annual fee for local agent of foreign company, $7.50; general or special agent, no provision; date of expiration, February 28. One license sufficient for a firm or co-partnership. Industrial company must pay license fees for its agents.

No corporation or stock company shall be licensed as the agent or representative of any life insurance company or association in soliciting, selling or in any manner placing life insurance.

ANNUAL STATEMENT.—Final date for filing March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Company to appoint Insurance Commissioner.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Not allowed. Stock selling permitted if all given opportunity to purchase.

COMPANY LICENSE.—Expires February 28. Annual fee, $27.

COUNTY TAX.—None.

DEPOSIT.—Reciprocal law.

EXAMINATION.—At the option of the Insurance Commissioner. Fee, actual expense incurred.

FEES.—Company to pay to the Insurance Commissioner an annual license fee of $25 with a $2 fee for issuing said license; filing charter, $10; filing annual statement, $10; certificate of authority to an agent, for each company he represents, $2. Copies of papers

on file in the office, 20 cents per folio; affixing seal and certifying same, $3; examinations, actual expenses incurred; publication, $3.

FUNDS.—Capital required $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—If capital is impaired twenty per cent, deficit to be made good within sixty days.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—No company, officer, director or agent thereof shall issue or circulate any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it or the benefits or advantages promised thereby, or dividends or shares of surplus to be received thereon, or shall use any name or title to any policy or class of policies misrepresenting the true nature thereof.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—No provision.

PENALTIES.—For every violation of the law a fine not exceeding $1000, or imprisonment not exceeding one year, or both. Agent neglecting to take out license, fine of $500, or imprisonment not exceeding two years, or both. For each violation of the anti-rebate law a penalty of $500 is provided where the insurance is $25,000 or less, and $500 additional for each $25,000 of insurance

PENSIONS AND POLITICAL CONTRIBUTIONS.—Political contributions prohibited.

POLICY FORM OR PROVISIONS.—Certain provisions stipulated. Must contain the entire contract.

PRELIMINARY DOCUMENTS.—Copy of charter, statement of condition at the close of preceding year, power of attorney to Insurance Commissioner to accept service of process and certificate of authority from home State.

PUBLICATION.—Synopsis of statement in one paper, three insertions. Fee, $3.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes (but only applies to fire and surety).

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

SURPLUS DISTRIBUTION.—No provision.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

TAXES.—Foreign company two per cent on gross premium receipts minus dividends paid to policyholders. No other State or local taxes. Final date for payment March 1.

TAX STATEMENT.—Final date for filing March 1.

VALUATION.—Furnish certificate of valuation of the Insurance Departments of either New York, Pennsylvania or Massachusetts, or of the State wherein incorporated. If incorporated in any other State, valuation to be made on the New York basis.

To be made of companies of other States when such States refuse valuation made by California, Michigan, Missouri or Pennsylvania. Registered policies of a domestic company to be valued annually within sixty days after December 31, using the American Experience Table and three and one-half per cent interest.

DISTRICT OF COLUMBIA.

SUPERVISING OFFICER, ————————, SUPERINTENDENT OF INSURANCE, WASHINGTON.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Law requires statement to be printed in one daily newspaper published in District of Columbia in March of each year.

AGENT DEFINED.—Any individual authorized in writing by qualified insurer or member of co-partnership or association or stockholder, agent or officer of a corporation so authorized.

AGENT'S LICENSE.—Expires on April 30. Agent, $50; ordinary solicitor's license, $5; industrial solicitor's license, $2. All licenses to be applied for and fee paid on or before March 31. Date of expiration, April 30. All licenses are transferable by assignment; fee for each assignment, 25 cents. (See "Company License.")

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—No provision.

ATTORNEY FOR SERVICE.—Resident of the District of Columbia. In the event of the absence or death of such person, the Superintendent of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No law. Department has ruled against such schemes.

BROKER.—Licensed to be agent of insurer as regards collection of premiums.

COMPANY LICENSE.—The Superintendent of Insurance has issued the following regarding licenses:

All Companies and Associations.—For filing charter and other qualifying documents $10, with issuing license to company; such license authorizing the company to issue only its own policies, $10.

Local and Foreign Companies.—Each insurance company, local or foreign, desiring to act as agent for the purpose of receiving business for another company, or for agents or representatives of any other company, is required to procure a "General Insurance License." Fee to be paid by the company, $50.

Foreign Companies.—See Deposit.

Agent's License.—This "General Insurance License" may be issued to a person, or a firm not exceeding two members, or an association, or to a corporation, naming secretary and one assistant secretary of either of such bodies having such officers. Under this form of license an unlimited number of companies may be represented by an agent; and power is granted to the licensee to appoint solicitors for each company he represents. A policy-writing agent may also act as broker. Fee to be paid by the agent, $50.

Brokers' "General Insurance License."—This license carries with it all the privileges granted an agent, except that the licensee cannot issue policies or appoint solicitors. A broker represents no company, but places the business he controls wherever he elects in companies that are licensed to do business in the District of Columbia. Fee to be paid by broker, $50.

Solicitor's License.—A solicitor must be employed in some capacity by a company or its principal agent. License must be procured for each company represented, and the name of such company must be embodied in the license. Fee to be paid by solicitor, $5 for each license.

Industrial Solicitor's License.—License must be procured for each company represented, and the name of such company must appear in the license. Fee to be paid by the solicitor, $2 for each license.

Annual licenses for companies, agents, solicitors and brokers doing business in the District will be in force until April 30. Applications for annual licenses must be made and fee paid during the month of March. Annual licenses take effect May 1. All licenses for insurance companies, their agents, or solicitors, who may apply during the license year for permission to do business in the District of Columbia shall date from the first of the month in which application is made and expire on the thirtieth day of April following, and payment shall be made in proportion. All licenses, except company licenses, are transferable by assignment; fee for each assignment being 25 cents.

DEPOSIT.—Company of another country to have at least $100,000 on deposit with proper official of some State of the United States, or United States or municipal bonds in the sum of $100,000 in the registry of the Supreme Court of the District, approved by the Commissioners of the District. No provision as to company of another State.

EXAMINATION.—At discretion of Superintendent of Insurance.

FEES.—Filing annual statement and certificate of compliance, $10. Total annual license fees of foreign company, $10; no other fees. (See "Company License.")

FUNDS.—Maintain a reinsurance reserve fund.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When capital is impaired twenty-five per cent company subject to suspension of license. Sixty days allowed in which to make good impairment.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—No provision.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—No provision.

PENALTIES.—For doing business without a license company is liable to a penalty of $20 for each day it transacts business without such license. An agent transacting business for an unlicensed company is deemed guilty of a misdemeanor, and upon conviction will be punished by a fine not exceeding $100, or imprisonment in jail for not less than ten or more than sixty days. An unlicensed agent, or an unlicensed broker, is liable to a penalty of a fine not exceeding $100, or imprisonment in jail for not less than ten or more than sixty days. Any person who shall act as a solicitor for an insurance company, without having first procured such license therefor, or shall solicit for any company other than the one named in such license, shall be guilty of a misdemeanor and, on conviction thereof, be punished by a fine of not less than ten dollars or more than fifty dollars, and in default of payment of such fine, by imprisonmennt in jail for not less than ten nor more than thirty days, at the discretion of the court.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Copy of application must accompany policy.

PRELIMINARY DOCUMENTS.—Copy of charter or articles of incorporation, duly certified by the proper officer of the State wherein company was organized; also, a certificate that it is entitled to transact business.

PUBLICATION.—Statement in one daily newspaper, one insertion during March; company to attend to details of publication.

REBATES.—Misdemeanor—penalty.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision

SURPLUS DISTRIBUTION.—No provision.

TAXES.—All life companies pay to the Collector of Taxes, before March 1 of each year, a sum equal to one and one-half per cent of its net premium receipts of the preceding calendar year, in lieu of all other taxes, except taxes upon real estate. Eight per cent per month penalty for failure to comply with this provision and revocation of license until tax and penalty thereon is paid.

TAX STATEMENT.—Final date for filing, January 31.

VALUATION.—American Experience Table of Mortality, with 3½ per cent interest (minimum).

FLORIDA.

SUPERVISING OFFICER, J. C. LUNING, STATE TREASURER, TALLAHASSEE.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision.

AGENT DEFINED.—Whoever aids in the procurement of insurance is deemed an agent of the company taking the risk, or collects or transmits premium.

AGENT'S LICENSE.—Local agent, $5; general or special agent, $25. Counties, cities or towns may require an agent's license tax not to exceed fifty percent of the State tax for such agent, and from traveling agents a tax of $5 for each county in which business is

transacted. Date of expiration of all licenses, October 1. After April 1 one-half above rates.

ANNUAL STATEMENT.—Final date for filing, March 1. Amended 1919.

ANTI-DISCRIMINATION LAW.—Yes. Penalty, fine of $100 or imprisonment of not less than ninety days nor more than six months.

ATTORNEY FOR SERVICE.—Each agent to be authorized to accept service of process and State Treasurer.

COMPANY LICENSE.—Company to pay license fee of $200 in October of each year. Date of expiration, October 1. Licenses issued after April 1 of any year are fifty per cent of the amount for a whole year.

COUNTY TAX.—See agents' license.

EXAMINATION.—The State Treasurer, Insurance Commissioner exofficio, who may make examination whenever deemed necessary. Company to pay the expense of examination.

FEES.—Total annual license fee, $200; filing annual statement, $10. Total annual fees, $210.

FUNDS.—Company to have at least $200,000 in United States or State bonds, at market value, or mortgages on unencumbered real estate worth double the amount loaned thereon. Home company $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—No provision.

IMPAIRMENT OF CAPITAL.—Authority revoked. Company given thirty days' notice.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Prohibited. Upon conviction subject to fine of $100 or imprisonment of not more than six months. State Treasurer has authority in such case to revoke company license.

MUNICIPAL TAXES AND FEES.—(See "Agent's License.")

NON-FORFEITURE.—No provision.

PENALTIES.—For making false returns or statements a fine is incurred of not less than $500 nor more than $5000. For a violation of any of the provisions of the law a fine not exceeding $1000, or imprisonment not exceeding six months, is imposed. For failure to procure a license, fine of not more than double the amount required for such license.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—Company to file with the Secretary of State certified copy of charter and remit to him a charter tax equal to $2 upon each $1000 of capital stock. Also, pay the Secretary of State a filing fee of $5.

PUBLICATION.—Abstract of statement published by State Treasurer in March of each year.

REBATES.—Prohibited.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—No provision.

STATEMENTS BY INSURED, DEEMED NOT WARRANTIES.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Two per cent on gross premiums. No other State tax. Subject to local taxation. Final date for payment, January 31.

TAX STATEMENT.—To be filed on or before Jan. 31st.

VALUATION.—No provision.

GEORGIA.

SUPERVISING OFFICER, W. A. WRIGHT, INSURANCE COMMISSIONER, ATLANTA.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Semi-annual statement.

AGENT DEFINED.—Any person soliciting insurance, or performing any act in relation thereto, or in adjusting losses, shall be deemed an agent of the company. All insurance agencies which have been incorporated for the purpose of soliciting insurance policies by the offering in return of stock of the companies they represent are barred.

AGENT'S PERSONAL OCCUPATION TAX.—Local agent, $10 for each county; traveling special or general agent or manager, $100. Date of expiration, December 31.

ANNUAL STATEMENT.—To be filed with the Insurance Commissioner on January 1 or sixty days thereafter.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Appoint a resident of this State.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Special or board contracts prohibited. Sale of stock with insurance prohibited.

COMPANY LICENSE.—Date of expiration, December 31.

COUNTY TAX.—None.

DEPOSIT.—Furnish certificate from insurance official of home State; amount, $100,000. Where other State requires larger deposit than this State reciprocal law governs.

EXAMINATION.—Optional with the Insurance Commissioner. Company to pay expense incurred. Must be examined at least once in five years.

FEES.—For filing charter or certificate relative to same, $20; filing statement, $20; certificates to agents, $3; reciprocal provisions as to fees.

FUNDS.—Company must possess at least $100,000 in bonds and stocks, estimated at their market value, or mortgages on real estate worth double the amount of the loan.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When company has not on hand the net value of all policies in force, after other debts of the company and claims against it have been provided for.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Prohibited.

MUNICIPAL TAXES AND FEES.—Agents subject to local and State license fees, and personal occupation tax payable to County as above.

NON-FORFEITURE.—No provision.

PENALTIES.—For violation of any of the provisions of the law relating to insurance fine of not less than $100 nor more than $1000. For default in payment of taxes, $500.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Application not part of contract unless attached.

PRELIMINARY DOCUMENTS.—Copy of charter to be filed with the Insurance Commissioner and statement showing condition of company on December 31 preceding; also certificate of proper officer of State in which company is organized, showing that it has deposited with him not less than $100,000 for security of policyholders, and is duly authorized to do business in home State.

PUBLICATION.—Semi-annual statement to be published once in a newspaper of general circulation; company to attend to details of publication.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—Prohibited.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—To be filed with the Governor on January 1 and July 1, or within sixty days thereafter, showing condition of company on June 30 and December 31.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS NOT WARRANTIES. Statements made in application held to be representations not warranties.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Make report to the Insurance Commissioner for a year ending April 30 of premiums received in State, and not later than July 1 pay a tax of 1½ per cent on gross

premiums. When company invests one-quarter of assets in taxable property in Georgia, it shall be required to pay only one per cent on premium receipts; and when it invests as much as three-quarters of assets in Georgia, its premium tax shall be one-fourth of one per cent.

TAX STATEMENT.—Final date for filing, July 1.

VALUATION.—Biennially, upon the basis of the American Experience Table or the Actuaries' Table and four per cent interest; provided that where any life company shall have a cash capital of not less than $100,000 the reserve on non-participating policies shall be calculated on the American Experience or Actuaries' Table and interest at not less than three per cent, nor more than six per cent. Valuation of company's home State accepted if made on above basis and certificate is furnished by March 1.

HAWAII.

SUPERVISING OFFICER, HENRY C. HAPAI, INSURANCE COMMISSIONER, HONOLULU.

ADVERTISEMENTS, REGULATIONS GOVERNING.—None.

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Local agent, $2; general or special agent, no provision. Date of expiration, April 15.

ANNUAL STATEMENT.—Final date for filing, April 15.

ANTI-DISCRIMINATION LAW.—No provision.

ATTORNEY FOR SERVICE.—Appoint a resident.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

COMPANY LICENSE.—Date of expiration, April 15.

DEPOSIT.—No provision.

EXAMINATION.—Certificate of company's home State accepted.

FEES.—Articles of incorporation, certified copies of articles, etc., $25; certificate of authority, $10; renewal thereof, $10; annual statement, $10; same, territorial business, $10; filing any other certificate required to be filed, $10; any other paper, $1; copies of papers filed, per folio, 25 cents; certifying copies, $1 each; agent's license for each company represented, $2. Total annual fees of foreign company.

FUNDS.—Capital or net surplus of $100,000 is required.

GAIN OR LOSS EXHIBIT REQUIRED.—No.

IMPAIRMENT OF CAPITAL.—Sixty days given to make good any impairment of capital.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Yes.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—No provision.

PENALTIES.—For transacting business by or for an unauthorized company, $100 to $500 and revocation of license. For failure to procure agent's license, $500 for first offense and $100 for each month thereafter. Failure to pay taxes within thirty days of due date, $25 for each additional day.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—Copy of charter and certificate of authority; certificate of capital stock and organization; power of attorney to accept service of process; resolution of board of directors consenting to service on Insurance Commissioner; report of examination.

PUBLICATION.—No provision.

REBATES.—Yes.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—No provision.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Two per cent on gross premiums, no other tax. Final date for payment, June 30. Subject to penalty for failure for more than 30 days.

TAX STATEMENT.—Final date for filing, April 15.

VALUATION.—American four per cent basis used.

IDAHO.

SUPERVISING OFFICER, HARRY D. SMITH, DIRECTOR OF INSURANCE, BOISE CITY.

ADVERTISEMENTS, REGULATIONS GOVERNING.—All advertisements purporting to show financial condition must correspond with or include the last verified statement to the Director of Insurance.

AGENT DEFINED.—Yes.

AGENT'S LICENSE.—Local agent, $3; general or special agent, no provision. Date of expiration, March 31.

ANNUAL STATEMENT.—To be filed with the Insurance Commissioner on or before March 1, showing condition of company on December 31 preceding on form supplied by the Director of Insurance.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Company must appoint Commissioner of Finance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Advisory board contracts prohibited. See Sec. 41.

COMPANY LICENSE.—Annual fee, payable to the Director of Insurance, $50. Date of expiration, March 31.

DEPOSIT.—Required.

COUNTY TAX.—None.

EXAMINATION.—Compulsory examination by the Director of Insurance.

FEES.—Applicable to all companies. Copy of any official document, 20 cents per folio; for affixing certificate and seal of the State, $1; for filing articles of incorporation and amended articles, each $10; receiving and forwarding summons, $2; filing power of attorney, $2; filing annual statement, $50.

Total annual fees payable by foreign company, company license, $50; annual statement, $50.

FUNDS.—Actual paid-up capital of not less than $100,000, and surplus equal to half of the paid-in capital. If mutual, surplus of equal amount.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Impairments of twenty-five per cent or more must be made good within sixty days. If mutual company, within ninety days.

INCONTESTABILITY.—Policy must contain provision for incontestability after two years

MISREPRESENTATION.—Prohibited.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—Policy must contain automatic non-forfeiture provision.

PENALTIES.—For transacting business without certificate, or after certificate shall have been withdrawn, a fine not exceeding $100, or imprisonment in the county jail not exceeding six months, or both.

PENSIONS.—No provision.

POLITICAL CONTRIBUTIONS.—Prohibited.

POLICY FORM OR PROVISIONS.—Standard form. Copies of contracts must be submitted to Director and approved by him in writing before issue.

PRELIMINARY DOCUMENTS.—File copy of charter and by-laws and names and resi-

dence of each officer and director, certified to by the president and secretary of the company. Also file statement showing condition on December 31 preceding.

PUBLICATION.—Synopsis of annual statement, one paper, published in capital, one insertion; company to attend to details of publication or department will do so. Publication to be made prior to April 1.

REBATES.—Prohibited.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No. Section 5014-A. Insurance on all property of the State of Idaho must be placed through Director of Insurance.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—No provision.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS NOT WARRANTIES.—Yes.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Pay to the Director of Insurance a tax of two per cent on gross premiums received. This tax is in lieu of all other personal property taxes.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—American Experience three and one-half percent and one-year preliminary term minimum basis.

ILLINOIS.

SUPERVISING OFFICER, ALEX J. JOHNSON, SUPERINTENDENT OF INSURANCE, SPRINGFIELD.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Agents, in all advertisements of a company, shall state its location and the authority under which it is organized, and shall exhibit on his sign designating his place of business, the name of the State in which the company is incorporated; shall print the name of the State in large type upon all policies issued and upon all pamphlets, circulars, etc., published or circulated in the State, relating to the business of the company.

AGENT DEFINED.—Yes.

AGENT'S LICENSE.—Local agent, minimum, $2; general or special agent, no provision. Date of expiration, March 1. Reciprocal. No license fee for agents of domestic companies.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes. Penalty, fine of $500 to $1000.

ATTORNEY FOR SERVICE.—Director of Trade and Commerce.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Date of expiration, July 1.

COUNTY TAX.—None.

DEPOSIT.—Company to deposit $100,000 with the Department of Trade and Commerce or furnish certificate of deposit from the proper official of some other State.

EXAMINATION.—Optional with the Superintendent of Insurance. Expense of examination to be paid by company.

FEES.—For filing annual statement, $10; issuing agent's certificates, $2; copy of papers on file, 20 cents per folio; certifying the same, $1; valuation of policies, 3 cents per $1000 of insurance; examinations, actual expenses incurred. Total annual fees of foreign company, $10. Retaliatory provision covering all fees.

FUNDS.—Company to possess capital stock in the sum of $100,000, or surplus in same amount if a mutual company; authorized capital stock must be fully paid in.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Stock company must maintain minimum of $100,000 surplus to policyholders, mutual company minimum admitted assets equal to liabilities. Impairment must be made good within time fixed by Department. If impairment of minimum capital stock exceeds twenty per cent, or if any impairment of mutual company, issuance of policies must be discontinued till impairment is made good.

INCONTESTABILITY.—After two years.

MISREPRESENTATION.—No company or officer, director or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy, or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—After three years.

PENALTIES.—Company neglecting to file statement within the time prescribed is liable to a fine of $100 for each day during which such default continues.

PENSIONS.—Prohibited to any officer, director or trustee, or to member of family after death.

POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Certain provisions stipulated. Application to be attached or endorsed upon the policy. Law provides for modified preliminary term insurance based on twenty-payment life rate. If the payment of dividends is deferred later than the third policy year, such company shall furnish the Superintendent of Insurance each year a detailed statement covering such deferred dividend policies.

No policy to be issued in the State until a copy of same has been filed with the Superintendent of Insurance. The law also specifies certain provisions which must not be placed in a policy contract. Does not apply to industrial policies, annuities, or to assessment or fraternal associations.

PRELIMINARY DOCUMENTS.—File a copy of charter, and a statement showing its condition as of Dec. 31 preceding date of application on the form adapted to legal reserve life companies, a certificate of deposit, a certificate of compliance, a certificate of valuation, and appointment of attorney for service of process, and application for admission.

PUBLICATION.—Annual statement in two daily papers for one month. Department issues abstract and instructions as to publication. Cost borne by company.

REBATES.—Prohibited. Penalty, fine of from $500 to $1000.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—A recent decision of the United States Supreme Court held the Act of 1879 prohibiting the removal of suits as unconstitutional.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—Not required.

SURPLUS DISTRIBUTION.—The law covering this subject reads as follows:

Life insurance companies doing business in this State which do business upon the principle of mutual insurance, or the members of which are entitled to share in the surplus funds thereof, may make distribution of such surplus as they have accumulated.

TAXES.—Governed by reciprocal provision with minimum privilege tax of two per cent of State premiums.

TAX STATEMENT.—Must be submitted by March 1, Department must bill company by May 15, tax is due on July 1 and must be paid by August 1.

VALUATION.—Annually, on the net premium basis. On contracts issued prior to

January 1, 1908, Actuaries' or Combined Experience Table with four per cent interest; subsequent contracts, American Experience Table with three and one-half per cent interest. Twenty-payment life modification of preliminary term method. Fee for valuation, 3 cents for each $1000 of insurance.

INDIANA.

SUPERVISING OFFICER, THOMAS S. McMURRAY, JR., COMMISSIONER OF INSURANCE, INDIANAPOLIS.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Commissioner of Insurance has authority to revoke license if fraudulent advertising matter be circulated.

AGENT DEFINED.—Any person, or any member of a firm or agent of a corporation who solicits insurance on behalf of any life insurance corporation, or in behalf of any person desiring life insurance, or who transmits an application for a policy of life insurance, or who makes any contract for life insurance, or collects any life insurance premiums, shall be held to be a life insurance agent, provided that the provisions of this act shall not apply to any person who shall do any one of the acts above prescribed in his own behalf, or to any bank or trust company which shall in its banking capacity collect any insurance premiums, or to the representatives of a fraternal order.

AGENT'S LICENSE.—Procure a certificate of authority from the Commissioner of Insurance, to be renewed annually upon the filing of annual statement. Individual licenses for life companies. Fee for local agent, $1; $3 for foreign companies; general or special agent, no provision; date of expiration, December 31.

ANNUAL STATEMENT.—Final date for filing, January 31.

ANTI-DISCRIMINATION LAW.—No provision.

ATTORNEY FOR SERVICE.—Every agent of the company must be authorized to accept service. Commissioner of Insurance can also accept service.

BOARD AND SPECIAL CONTRACTS.—Prohibited.

COMPANY LICENSE.—Date of expiration, December 31.

COUNTY TAX.—No provision.

DEPOSIT.—To have on deposit with Insurance Department of home State the net cash value of all policies in force December 31 preceding, calculated on American or the Actuaries' Combined Experience Table of Mortality with 3½ per cent interest; provided that such deposit shall not be less than $25,000.

EXAMINATION.—Optional with Commissioner of Insurance. Company to bear expense of examination. Must be made at least once in every three years.

FEES.—For filing articles of incorporation, $100; for examination of statements, $5; for accepting service as attorney, $3; filing power of attorney authorizing Commissioner to accept service of process, $5; for certificate of authority, $3; filing with clerk of court not necessary under new law. Total annual fees payable by foreign company: Filing statement, $20; examining statement, $5; issuing license, $5; certificate publication, $4; reciprocal.

FUNDS.—Assets amounting to $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When it shall be found that the assets of any company are less than its liabilities, exclusive of capital stock, the company may be notified to cease writing new business.

INCONTESTABILITY.—After two years.

MISREPRESENTATION.—Any agent, physician or other person knowingly securing insurance on the life of any person without their knowledge or consent, or by means of misrepresentation or false and fraudulent statements, be instrumental in securing insurance on an aged or infirm person, or restore insurance on a person not in insurable condition, shall be deemed guilty of a misdeameanor. Restrictions are placed on issuing

estimates, illustrations, etc., or misrepresenting terms of a policy.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—No provision.

PENALTIES.—For any violation of the laws relating to insurance a fine not exceeding $1000 is incurred, or imprisonment in the county jail not more than thirty days, or both For neglect to report premiums and pay taxes thereon, a forfeiture of $100 for each day of such default.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Contributions to political funds prohibited.

POLICY FORM OR PROVISION.—Form and title must be approved by Commissioner of Insurance. Law prescribes certain conditions.

PRELIMINARY DOCUMENTS.—File with Commissioner of Insurance certified copy of articles of incorporation or association, copy of by-laws, a certified copy of a vote or resolution of board of directors consenting to service of legal service on the Commissioner of Insurance; a sworn statement of business of the preceding year; also satisfactory evidence that company has accumulated the net value of its policies and has deposited same according to law.

PUBLICATION.—Statement to be published in two papers twice during year, Commissioner of Insurance to attend to details of publication.

REBATES.—Giving or receiving rebates prohibited.

RECIPROCAL LAW —Yes.

REMOVAL OF SUITS.—Company not to remove a suit from a State to Federal court except by regular course of appeal.

RESIDENT AGENT LAW.—No provision. Under ruling of Insurance Department a non resident agent will not be licensed unless he maintains a permanent office in State.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—(See "Tax Statement.")

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Yes.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—On or before January 31, and on or before July 31 of each year, company is required to report to the Auditor of State the gross premiums received in the State for the preceding six months ending on the last days of December and June, and, at the same time, shall pay into the State treasury $3 for every $100 of premiums, after deducting losses actually paid within the State. No other taxes.

TAX STATEMENT.—Final date for filing, February 1 and August 1.

VALUATION.—No provision.

IOWA.

SUPERVISING OFFICER, W. R. C. KENDRICK, COMMISSIONER OF INSURANCE, DES MOINES.

ADVERTISEMENTS, REGULATIONS GOVERNING. In all advertisements agents must state the location of the company and the State or government under which it is organized. No company shall advertise or publish an authorized capital, or represent in any manner itself as possessed of any greater amount than that actually paid up and invested as required by law.

SOLICITING AGENT DEFINED.—Any person who shall solicit insurance, or procure application therefor, shall be held to be the soliciting agent of the company, anything in the policy contract to the contrary nowithstanding.

AGENT'S LICENSE.—Issued by the Commissioner of Insurance. Date of expiration March 31. Local and traveling agents to procure certified copy of certificate of authority issued to the company. Fee for agent of foreign company, $2; domestic company, 50 cents.

ANNUAL STATEMENT.—To be filed with the Commissioner of Insurance. Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

Attorney for Service.—Appoint Commissioner of Insurance.

Board or Special Contracts, Sale of Stock With Insurance.—Prohibited.

Company License.—Date of expiration, March 31.

Deposit.—Securities to the amount of $100,000 to be deposited with the proper officer of the State in which the company is located, to be held in trust for the benefit of all policyholders.

Examination.—By order of the Executive Council for non-Iowa companies; company to pay expense of examination.

Fees.—For filing certified copy of charter, $25; annual statement, $20; each certificate of authority and certified copy thereof, $2; copies of papers, 20 cents per folio; certification of same, $1; valuing policies, $10 per million of insurance or a fraction thereof; examination of companies expenses incurred and per diem expenses of assistant examiners; other fees regulated by reciprocal provision. Total annual fees payable by foreign company, $22. Retaliatory provisions. Corporation fee, none.

Funds.—Company to have at least $100,000 of paid-up capital or surplus over and above all liabilities, invested in stocks or bonds of the United States, of the State of Iowa, or of the State wherein it is incorporated, or mortgages on unencumbered real estate worth double the amount of the loan. Such securities must be deposited with the proper officer of the State in which such company is located, to be held in trust for the benefit of all policyholders.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—The Commissioner of Insurance may at any time cause an examination to be made of any life company. If, upon examination, the Commissioner of insurance deems it advisable that a company's affairs be closed, the Attorney-General shall be notified, and shall apply to the court for an injunction restraining the company from transacting further business.

Incontestability. Insurance Department requires policies to contain an incontestability provision at end of second year.

Miscellaneous Provisions.—Where medical examiner for a company certifies that applicant is insurable, the company is estopped from defending on the ground that he was not in an insurable condition.

Misrepresentation.—Misstatement as to age does not void policy, the amount payable under the policy shall be such as the premium paid would have purchased at the correct age.

No company, and no officer, director or agent thereof, shall issue, circulate or use, or cause or permit to be issued, circulated or used, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it or the benefits or advantages promised thereby, or the dividends or share of surplus to be received thereon, or shall use any title of any policy, or class of policies, misrepresenting the true nature thereof.

Municipal Taxes and Fees.—No.

Non-Forfeiture.—Insurance Department requires policies to contain an incontestability provision at end of second year.

Penalties.—Failure to file annual statement or procure certificate of authority, $100 for each day's default. Agents transacting business during the period of such default shall forfeit $300. Agents failing to obtain certificate of authority to forfeit $25 for each day's neglect. For giving rebates to the insured a fine of $500 is provided and revocation of license for three years. Any of the foregoing penalties are imposed by due process of law.

Pensions and Political Contributions.—No provision.

Policy Form or Provisions.—Copy of application must accompany policy. The omission does not invalidate the policy, but precludes the company from setting up misrepresentation as a defense to an action brought under such policy.

No form of policy contract for life insurance may be issued until approved by the

Commissioner of Insurance, and must be based upon satisfactory medical examination of the applicant. Industrial policies, $500 or less, no medical examination required. Failure to comply with this provision works a forfeiture of from $100 to $1,000 and revocation or suspension of authority. Limit of time for filing proofs of loss to be not less than one year.

PRELIMINARY DOCUMENTS.—File copy of charter, by-laws and statement of condition, and a copy of last annual report; also copies of all forms of policies which it is proposed to write in the State; certificate of compliance and deposit from home department; power of attorney.

PUBLICATION.—No provision as to publication of preliminary documents.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT.—Under the provisions of a Department ruling, based on sections 1683-r3 and 1821-k, requisitions made by any company in behalf of a non-resident agent will not be honored. Ruling modified as to life insurance agents, discretionary with Commissioner of Insurance whether he issues license or not.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None specified. Commissioner may require.

TAXES.—Two and one-half per cent. upon gross premium receipts in the State during the preceding year; deduct reinsurance received. No other taxes. Final date for payment, March 1. Reciprocal provisions.

STATEMENTS BY INSURED DEEMED REPRESENTATIONS ONLY.

VALUATION.—American Table of Mortality and 4½ per cent. interest, or actuaries' Combined Experience Table of Mortality and 4 per cent. interest. National Fraternal Table for Fraternals where valued.

KANSAS.

SUPERVISING OFFICER, WILLIAM R. BAKER, SUPERINTENDENT OF INSURANCE, TOPEKA.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Company must not publish its assets unless it shall in the same connection, and with equal conspicuousness, publish its liabilities, the same to be determined in the manner required in making the annual statements to this Department, and any publication purporting to show its capital shall only exhibit the amount of such capital as has actually been paid in cash. Foreign companies' assets shall be considered only the amounts deposited with the States of the Union. All policies, renewals, signs, circulars, cards or other public announcements shall be held as advertisements. (Department Ruling.)

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Date of expiration, February 28. Fee for local agent $2, except where retaliatory provisions apply; general or special agent, no provision. A separate license is required for each member of a firm.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—No provision in law.

ATTORNEY FOR SERVICE.—The Superintendent of Insurance to be appointed attorney to accept service of legal process. Company to file with the Insurance Department written consent, irrevocable, that action may be commenced against the company in any county in the State in which the cause of action shall arise or plaintiff shall reside, and that service of process on the Superintendent shall be binding on the officers of the company.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited by ruling of Insurance Department. Offering special inducements in the form of stock in subsidiary companies prohibited.

COMPANY LICENSE.—Date of expiration, February 28.

COUNTY TAX.—None.

DEPOSIT.—Deposit with this State or company's home State $100,000 in approved securities, and reserve on policies in force required of home companies.

EXAMINATION.—The Superintendent of Insurance may make an examination of any company when he has reason to suspect the correctness of any annual statement made by it, or that it is in an unsound condition, and to publish the result when he deems it for the best interests of the public. Fees for examination fixed at $10 per day for each day of examination, or travel, and necessary traveling and hotel expenses.

FEES.—For filing and examining the charter of any insurance company and issuing the certificate of authority thereupon, $55; for filing the annual statement, $50; annual payment for benefit of State school fund, $50; for each license granted to agents, $2; for every copy of a paper filed in office of the Superintendent of Insurance, the sum of 20 cents per folio; for affixing the seal of office and certifying to paper, $1. Reciprocal provisions to regulate other fees. These fees apply to foreign companies.

FUNDS.—Every company to possess assets equal to at least $100,000 invested in bonds of the United States, of the State of Kansas or of the State in which it was incorporated, or mortgages on unencumbered real estate worth double the amount loaned. Foreign companies and companies of other countries governed by reciprocal law.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When capital is impaired more than twenty per cent the stockholders must make good the deficiency.

INCONTESTABILITY.—No provision.

MISCELLANEOUS PROVISIONS.—The sale of premium notes before delivery of policy is prohibited.

MISREPRESENTATION.—It shall be unlawful for any agent of any insurance company to in any way misrepresent to the insured the conditions and settlements contained in any contract for fire, life, casualty or other class of insurance; and any person or persons violating any of the provisions of this act shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine in any sum not less than $100 or more than $500, or by imprisonment in the county jail not less than thirty days nor more than six months, or by both such fine and imprisonment. Laws 1909.

MUNICIPAL TAXES AND FEES.—Yes.

NON-FORFEITURE.—Policies which do not provide for automatic non-forfeiture will not be approved by the Department of Insurance.

PENALTIES.—Companies or agents transacting business without complying with the law, subject to a fine of $500. For violation of any of the provisions of the law a penalty of not less than $100 nor more than $500, and imprisonment.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—File copy of charter and by-laws, certificate of compliance, deposit and copy of last annual report showing conditions on December 31 next preceding.

PUBLICATION.—No provision.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—Not required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—(Section 4200. General Statutes 1909). No misrepresentation made in obtaining or securing a policy of insurance on the life or lives of any person or persons citizens of this State shall be deemed material or render the policy void, unless the matters misrepresented shall have

actually contributed to the contingency or event on which the policy is to become due and payable. Laws of 1907.

Surplus Distribution.—No provision.

Taxes.—Two per cent on gross premium receipts for domestic companies, 4 per cent from companies organized in foreign countries less reinsurance premiums received, premiums received in abatement and dividends to policyholders. These taxes payable on or before March 1. Company also subject to local taxation. Other taxes governed by reciprocal provision.

Tax Statement.—Final date for filing, January 15.

Valuation.—Valuation to be made every three years upon the American Experience Table of Mortality, with interest at four and one-half per cent. Fee for valuation 1 cent on each $1000 of insurance.

KENTUCKY.

Supervising Officer, S. M. SAUFLEY, Insurance Commissioner, Frankfort.

Advertisements, Regulations Governing.—Every company shall, in a conspicuous place, on its principal place or places of business, in letters sufficiently large to be easily read, have painted or printed the corporate name of such corporation, and immediately under the same, in like manner, shall be printed or painted the word "incorporated." Every insurance corporation, foreign and domestic, shall conduct its business in this State in its own proper and corporate name, and the policies and contracts of insurance issued by it shall be headed or entitled only by its proper or corporate name. When any such company publishes its assets it shall, in the same connection, and with equal conspicuousness, publish its liabilities, computed on the basis allowed for its annual statements; and publication purporting to show its capital shall exhibit only the amount of such capital as has been actually paid in in cash. Such publication shall be held to include all policies, renewals, signs, circulars, cards or other means by which public announcements are made.

In all advertisements agent must state the location of the company he represents and the government under which it is organized.

Agent Defined.—Whoever solicits and receives application for insurance or transmits for any person other than himself an application for insurance, or a policy of insurance to or from such company, or advertises that he will receive or transmit the same, or who shall, in any manner, directly or indirectly, aid or assist in transacting the insurance business, shall be held to be the agent of such company.

Agent's License.—Fee for local agent, $5; industrial only, $2; general or special agent, no provision; date of expiration, one year from date of issue. Each member of a firm must have a license. All licenses expire March 1.

Annual Statement.—Final date for filing, March 10.

Anti-Discrimination Law.—Yes.

Attorney for Service.—Authorize the Insurance Commissioner and all agents to acknowledge service of legal process and file consent that service upon such agent shall be binding upon the company.

Board and Special Contracts, Sale of Stock with Insurance.—Section 656. No life company shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and equal expectation of life in the amount or payment of premiums or rates charged for the policies of life or endowment insurance, or in the dividends or other benefit payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contract, other than is plainly expressed in the policy issued thereon; nor shall any such company or agent pay or allow or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any

valuable consideration or inducement whatever not specified in the policy contract of insurance.

COMPANY LICENSE.—Date of expiration, July 1.

DEPOSIT.—Company to have on deposit with the proper official of some State, securities to the amount of $100,000.

EXAMINATION.—The Insurance Commissioner is authorized to examine any company whenever he deems it prudent for the protection of policyholders. A domestic company must be examined at least once in four years. Company to pay the "proper charges" for examination.

FEES.—For filing certified copy of charter, $30; annual statement, $25; additional or supplementary statement for same year, $25; for license to each agent, $5; industrial life agent, $2; for copy of paper on file, 20 cents per folio; certification, fees governed by retaliatory law; making valuations, not to exceed one cent for every $1000 of insurance; examinations, actual expenses incurred; reciprocal provisions relative to other fees. The annual fee of company of another State, $25 for filing annual statement, and $1 for seal to certificate of compliance. Under retaliatory clause of law the fees are, in most cases, greater than $26. In case the fees collected do not equal the expenses of his office, the Insurance Commissioner is authorized to assess the deficiency upon the companies.

FUNDS.—To have at least $100,000 on deposit with the proper authority of some State of the United States.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When actual funds are not of a net cash value equal to liabilities, counting as such the net value of its policies, the Insurance Commissioner shall notify company to cease writing new policies.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—No provision.

MUNICIPAL TAXES AND FEES.—Yes.

NON-FORFEITURE.—Section 659 (Acts 1922) provides for non-forfeiture after premiums have been paid in cash for three full years. Section 202 of the Constitution of Kentucky is as follows: "No corporation organizer outside the limits of this State shall be allowed to transact business with the Stote, on more favorable conditions than are prescribed by law to similar corporations organized under the laws of this Commonwealth."

The Court of Appeals has expressed an opinion that the above-quoted provision of the Constitution would be construed to prevent any insurance company from claiming that the provisions of the non-forfeiture law of Kentucky did not apply to life insurance companies of other States.

PENALTIES.—Agent transacting business without a license, not less than $50 nor more than $100 for each offense, or imprisonment. Agent doing business after revocation of his license, not less than $50 nor more than $100, or imprisonment not less than thirty nor more than fifty days. Company neglecting to make returns as required to forfeit $100 and revocation of license. Company appealing from a judgment against it, subject to a penalty of ten per cent of the amount of such judgment. Company removing a suit against it from the State to the Federal Court forfeits its license to do business.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provisions.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—File copy of charter and copy of annual statement, showing its condition December 31 preceding; also copy of each policy form and application blank. Power of attorney.

PUBLICATION.—No provision.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—Removal of suits from State to Federal Court prohibited. Com

pany appealing from a judgment against it, subject to a penalty of ten per cent of the amount of the judgment.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—No provision.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Statements made in application held to be representations, not warranties.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Two per cent on gross premiums. No other taxes. Final date for payment January 31.

TAX STATEMENT.—Final date for filing, January 31.

VALUATION.—Annually on Actuaries or Combined Experience Table, and interest at four per cent. A certificate of valuation from the proper official of another State will be accepted. Fee for valuation, one cent for each $1000 insurance in force.

LOUISIANA.

SUPERVISING OFFICER, JAMES J. BAILEY, SECRETARY OF STATE, BATON ROUGE.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Every advertisement or public announcement, circular or card issued by a company purporting to make known its financial condition, must conform in all particulars to the preceding official statement made by the company, and shall state specifically the sum of its liabilities. Companies and agents are prohibited from advertising in any manner any funds or assets not actually possessed by the company, and available for the payment of losses and claims. Advertising of capital not actually paid up will be construed a violation of the law. When assets are shown, liabilities must also be shown with equal conspicuousness. Advertisement must show location of company and State where organized.

AGENT DEFINED.—Deemed agent of the company, not the insured.

AGENT'S LICENSE.—(See "Company License.") Fee for local agent, $2; general or special agent, no provision. Date of expiration, March 31.

ANNUAL STATEMENT. Must be filed in time to allow Secretary of State to audit same and issue license certificate directed to Tax Collector at domicile of principal agent so that license of company can be paid before March 1, and avoid penalty of 2 per cent per month on amount of license and 10 per cent attorneys' fees for being delinquent.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Secretary of State.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No life company shall discriminate between its policyholders by allowing, or agreeing to allow any policyholder, whether as an individual or as a member of a class, a portion or per cent of any premium or premiums collected by said company from any policyholder, or policyholders, on the pretense of making such policyholder an agent of the company, either as an individual, member of a firm or partnership, or stockholder in an agency corporation, or otherwise, unless such policyholder regularly qualifies as agent of the company under the laws of Louisiana governing the same, and is instrumental in actually securing business for the company, as evidenced by his name appearing on the application or applications of other policyholders, as soliciting agent, and his compensation for such services being limited to a reasonable commission on the business thus secured by that company through his instrumentality.

COMPANY LICENSE.—Each and every life and accident insurance company (society), association, corporation or other organization or firm, or individual doing and conducting a life or accident insurance business of any kind in this State, whether such company (society), association, corporation, or other organization or firm, or individual is located or domiciled here or operated here, through a branch department, resident board, local office, firm,

company, corporation, or agency of any kind whatsoever, shall pay a separate and distinct license on said business for each company represented, and said license shall be based on the gross annual amount of premiums on all risks located within the State, as follows: The minimum license for $30,000 premiums or less is $140, and the license is increased $40 to $80 for each additional $10,000 of premiums; $1,500,000 of premiums is the highest class provided for, with a maximum license of $10,800.

Date of expiration, March 31.

Deposit.—Company to furnish bond in the sum of $20,000, for the prompt payment of claims within the State.

Examination.—The secretary of State may cause an examination to be made whenever he deems it necessary. Company to pay the expense of examination.

Fees.—For each and every certificate to any instrument of writing or otherwise, where the seal of office is affixed, $1; for recording or copying, 25 cents per folio; for each and every certificate of authority to a company or association, $10; agent's certificate, $2; filing annual statement, $15; filing any additional paper required by law, 25 cents per 100 words and $1 for certificate showing same. Reciprocal legislation regulates other fees.

Total annual fees payable by foreign company, $25.

Funds.—Paid-up capital of $100,000.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—If the capital of any company is found to be impaired to the extent of twenty-five per cent, the Secretary of State shall revoke its license to do business, and cause a notice thereof to be published in the official journal.

Incontestability.—No provision.

Misrepresentation.—Estimates or illustrations misrepresenting terms of policies prohibited. Any company issuing a life policy without a medical examination waives its right to claim forfeiture for misrepresentation, under certain conditions.

Municipal Taxes and Fees.—New Orleans collects from company same amount of license payable to State, less amount of license paid to other municipalities.

Non-Forfeiture.—After three years' premiums have been paid. Company may not declare forfeited a policy for default in payment of premium, interest or installment without giving written notice to policyholder or assignee.

Penalties.—For failure to make annual statement, a revocation of license; for acting as agent without having secured a license, a fine of not less than $100 nor more than $300.

Pensions and Political Contributions.—No provision.

Policy Form or Provisions.—Policy must contain the entire contract.

Preliminary Documents.—File with the Secretary of State a certified copy of report to Insurance Department of home State as of December 31 preceding; a valuation of policies in accordance with the American Experience Table of Mortality, with interest at four per cent, and that company has complied with the laws of such government and is authorized to transact business therein; a certified copy of charter.

Publication.—Abstract of annual statement in one or more daily newspapers published at the domicile and at the State capital for period of thirty days. If foreign company, in two newspapers published in the city of New Orleans and in the official Journal at Baton Rouge, for five times in thirty days. Company to attend to details of publication.

Rebates.—The payment of any commission, brokerage or rebate to any person except the authorized agent or representative of any company authorized to do business in the State is prohibited. Any violation of this action, to which the insured is a party, shall annul the contract *ipso facto;* the agent or solicitor making the rebate shall have his certificate of authority forfeited, and shall not receive a certificate of authority to do business in the State for a period of three years.

Reciprocal Law.—Yes.

Removal of Suits.—The Louisiana law prohibiting the transfer of suits by corporations from the State to Federal courts having been held unconstitutional by Judge Eugene D. Saunders, in the United States Circuit Court at New Orleans.

Resident Agent Law.—Yes.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—Statements purporting to be made by the assured deemed to be representations and not warranties.

Surplus Distribution.—Annually.

Taxes.—(See "Company License.") Also subject to tax on all property in the State. Final date for payment of taxes, February 28.

Tax Statement.—Final date for Filing, March 1.

Valuation.—Computed upon the basis of the Actuaries' or Combined Experience Table of Mortality, with compound interest at four per cent; and also upon the basis of the American Experience Table of Mortality with compound interest at four per cent, or such other rate of interest as may be prescribed as the legal rate of reserve at the domicile of a corporation, providing it is not greater than four per cent.

MAINE.

Supervising Officer, WILBUR D. SPENCER, Insurance Commissioner, Augusta.

Advertisements, Regulations Governing.—Misleading advertising prohibited under penalty of fine or imprisonment.

Agent Defined.—(Same as casualty companies).

Agent's License.—Company to file with Commissioner a certificate of agent's appointment and obtain license for each agent. All licenses, except brokers', expire July 1 next succeeding the date thereof. Applications for licenses to firms or corporations must give firm or corporate name and name and residence of each member to be covered by the license. Brokers who place business with agents of foreign companies must be residents of the State. Brokers' licenses expire in one year from the date thereof. Fee for local agent, $2; general or special agent, no provision.

Annual Statement.—Final date for filing not later than March 1. Chap. 78.

Anti-Discrimination Law.—No officer, agent, solicitor or representative shall allow or give, or offer to pay, allow or give, directly or indirectly, as inducement to insurance, nor shall any person knowingly receive as such inducement, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment or contract for services of any kind or any valuable consideration or inducement whatever not specified in the policy contract of insurance; or give, sell or purchase, or offer to give, sell or purchase, as inducement to insurance, or in connection therewith, any stocks, bonds or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon or anything of value whatsoever not specified in the policy.

Attorney for Service.—Appoint Insurance Commissioner attorney to accept service of process; authority continues as long as any liability of company exists in the State. Service on any agent also binds the company.

Board and Special Contracts, Sale of Stock with Insurance.—Law prohibits the sale or offer of any securities or profits other than those stated in the policy. (See "Anti-Discrimination Law.")

Company License.—Date of expiration, June 30. Fee, $20. Retaliatory provisions.

County Tax.—None.

Deposit.—$100,000 with the proper official of some State. Required only of foreign company for admission to the United States, not of company from other State. (See casualty.)

Examination.—Insurance Commissioner is authorized to examine into the condition of any company whenever he deems it necessary. Company to pay the expenses of examination.

FEES.—For company license and annual renewal of same, $20; license to each agent and renewal of same, $2 for each person covered by the license; license to broker and renewal, $10 for each person covered by the license. Examination of insurance company, actual expenses incurred. Retaliatory provisions.

Total annual fees payable by foreign company: license, $20. Date of expiration of license, June 30.

FUNDS.—Cash capital of $100,000, invested, or of a mutual company, net cash assets to that amount.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Whenever the Insurance Commissioner has reason to believe that a company is in an unsafe condition, he may, on reasonable notice, suspend its right to do business in the State.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—After policy is in force two years, except for non-payment of premiums or violation of laws relating to military or naval service or health or accident benefits; Chap. 164.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—(For Maine companies only).

PENALTIES.—Agent acting for a company without license subject to a penalty not exceeding $50 for each offense. Broker acting without license punished by a fine not exceeding $50, or by imprisonment not exceeding sixty days. License of company violating or neglecting or refusing to comply with law may be revoked. Every company or agent violating "Anti-Rebate" law forfeits not exceeding $100, and license of agent shall be revoked for one year upon conviction for violation.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—File certified copy of charter and by-laws and appoint Insurance Commissioner attorney for service. Also file statement of financial condition in the form prescribed by Insurance Commissioner.

PUBLICATION.—No provision.

REBATES.—Prohibited. (See "Anti-Discrimination Law.")

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No conditions, stipulations or agreements shall deprive the courts of this State of jurisdiction of actions against foreign insurance companies or associations. * * *

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—On or before May 1 pay to the State Treasurer a tax of one and one-half per cent on gross premiums, less return premiums on policies canceled and reinsurance in companies authorized to transact business in Maine. No other taxes. Final date for payment May 1. Reciprocal law.

TAX STATEMENT.—File sworn statement on or before January 31, stating the amount of premiums received in the State during the year ending December 31 preceding. May be extended to Feb. 15, by Commissioner. Chap. 78.

VALUATION.—Basis, American or the Actuaries' Table with four per cent interest.

MARYLAND.

SUPERVISING OFFICER, HARRY L. COOPER, INSURANCE COMMISSIONER, BALTIMORE.

ADVERTISEMENTS, REGULATIONS GOVERNING.— (See "Publication.")

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Date of expiration December 31. Fee for soliciting agent, $2; general agent, $2.

ANNUAL STATEMENT.—Final date for filing March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Must be resident of Maryland; appointment good until another attorney be substituted. Service may be made on Insurance Commissioner when attorney cannot be found.

COMPANY LICENSE.—Date of expiration December 31. Annual fee for license, $300, pro rated; other annual fees, $31, including $2 for general agents' license.

COUNTY TAX.—None.

DEPOSIT.—Company to have $100,000 in approved securities on deposit with the proper official of home State.

EXAMINATION.—The Insurance Commissioner is authorized to examine a company whenever he has reason to doubt its solvency, or the correctness of any statement made by it; he must, however, first communicate his suspicions to the insurance official of the State wherein the company is organized, and shall examine if not satisfied with the information obtained. Company to pay the expense of examination.

FEES.—Filing charter, $25; annual statement, $25; general agents' license, $2; sub-agents, $2; two abstracts of annual statement for publication in Baltimore, $4.

FUNDS.—Company to possess assets of $100,000 in approved securities, certificate of deposit must be renewed annually.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Assets must equal liabilities and reserve.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Any person, officer or examining physician making false statements for the purpose of procuring insurance, shall be held guilty of a misdemeanor. Penalty, fine not less than $100 nor more than $1000. Misrepresentation, unless on material points, does not void policy.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—No provision.

PENALTIES.—General penalty, a fine of from $100 to $1000.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—File with the Insurance Commissioner a certified copy of its charter and a certificate of authority of home State; also statement showing condition; also appointment of a general agent; also appointment of attorney, as above, and certified copy of last report on examination.

PUBLICATION.—Abstract of annual statement to be published by the Department once a week for three weeks in a daily Baltimore paper. The companies must in addition publish said abstract in another Baltimore paper three times. The first appearance of the publication of the abstract in Baltimore must be prior to April 1.

REBATES.—Prohibited.

RETALIATORY LAW.—Yes.

REMOVAL OF SUITS.—Suits may be removed from one jurisdiction to another on affidavit that fair trial cannot be had.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—Not required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—(See "Misrepresentation.")

SURPLUS DISTRIBUTION.—Apportionment and distribution of surplus must not be deferred beyond periods of five years, excepting on under-average risks.

TAXES.—One and one-half per cent on gross premiums less return premiums on can-

celled policies and reinsurance premiums in authorized companies. Payable when filing annual statement. Subject to retaliatory law.

TAX STATEMENT.—Special form furnished by Insurance Department.

VALUATION.—Basis, American Experience Table of Mortality, with interest at four and one-half per cent for all policies issued on or before December 31, 1902, and for all policies issued subsequent to December 31, 1902, Actuaries' Table of Mortality with four per cent interest; subsequent to December 31, 1918, American Experience, with 3½ per cent interest. Insurance Commissioner is required to accept the valuation of other State insurance officials, if made on sound and recognized principles, and legal basis not less than the basis here given. Valuation made only upon failure of company to furnish with annual statement certificate of some State. Fee for valuation 3 cents for each $1000 of insurance.

MASSACHUSETTS.

SUPERVISION OFFICER, WESLEY E. MONK, COMMISSIONER OF INSURANCE, BOSTON.

ADVERTISEMENTS, REGULATIONS GOVERNING.—When assets are shown, liabilities must also be shown with equal conspicuousness.

AGENT DEFINED.—Whoever, for compensation, not being a duly licensed insurance broker or an officer of a domestic company acting under section 165, solicits insurance on behalf of any company, or transmits for a person other than himself an application for or a policy of insurance or an annuity or pure endowment contract to or from such company or offers or assumes to act in the negotiation of any such policy or contract or in the negotiation of its continuance or renewal, shall be an insurance agent within the intent of this chapter, an dshall thereby become liable to all the duties, requirements liabilities and penalties to which an agent of such company is subject.

Whoever, for compensation, not being a duly licensed insurance agent of a company in which any policy of insurance or any annuity or pure endowment contract is effected or an officer of a domestic company acting under section 165, assumes to act as above described, shall be construed as an insurance broker.

AGENT'S LICENSE.—Fee for local agent, $2. Brokers' licenses, $10. Issued free to honorably discharged resident soldiers and sailors who have served in the army or navy of the United States in time of war. Agents' licenses expire June 30. Brokers' licenses run one year from date.

ANNUAL STATEMENT.—Final date for filing March 1. Additional time granted on request to March 15. Printed statements not accepted.

ANTI-DISCRIMINATION LAW.—Yes. Color discrimination also forbidden.

ATTORNEY FOR SERVICE.—May be made upon a licensed agent having authority to issue policies, if he has issued policy on which suit is brought, or a superintendent having control over subordinate agents of the company, or the Commissioner of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Date of expiration, June 30.

COUNTY TAX.—None.

DEPOSIT CAPITAL.—Required of United States branches of foreign companies either in Massachusetts or some other State, funds held by trustees allowed, and all assets by or for such company within the United States for the benefit of its policyholders and creditors in the United States.

EXAMINATION.—Optional with the Commissioner of Insurance. Expense to be borne by company. Every three years for Massachusetts corporations, without expense.

FEES.—For filing copy of charter, $30; filing statement with application for admission and for each annual statement, $20; agent's license or renewal thereof, $2; certificate of valuation and for condition or qualification, $2; for each service of lawful process as attorney, $2; for each copy of any paper on file, 20 cents a page for printed matter and 40 cents a page for tabulated matter and $1 for certifying same.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—Authority may be suspended when Commisioner of Insurance is of opinion that actual funds, exclusive of capital, are less than liabilities.

Incontestability.—After two years.

Misrepresentation.—No company, officer, agent or broker shall make, or cause to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it, or the benefits or advantages promised thereby, or the dividends or share of the surplus to be received thereon, or use any name or title of any policy or class of policies misrepresenting the true nature thereof.

Municipal Taxes and Fees.—None.

Penalties.—Contract issued by a company doing business without authority shall be valid, but the agent issuing such contract is liable to a fine of not less than $100 and not more than $500; agent doing business without procuring license, liable to a fine of not less than $20 nor more than $500; agent or other persons making false representations for the purpose of obtaining a fee, commission or other benefit is guilty of a misdemeanor punishable by a fine of not less than $100 nor more than $500, or imprisonment not less than thirty days or more than one year, or both fine and imprisonment. Any company failing to make returns to the Tax Commissioner shall forfeit $50 for each day's neglect, Commissioner authorized to extent time on application. For making a false report to the Commissioner of Insurance any person is liable to a fine of not over $1000 or imprisonment for not more than one year, or both fine and imprisonment. Company failing to file annual statement within the prescribed time is liable to a penalty of $100 for each day's neglect, and while in default the transaction of new business is unlawful; issuing policy unless proper medical examination has been made, not over $100 fine; reinsuring without report to the Commissioner of Insurance, $500 fine; accepting risk for larger amount than allowed by law, $500; issuing policies if company is in unsound condition, after notice has been served by the Commissioner, not more than $1000 fine for each policy issued. A paid officer of a domestic mutual company who solicits or uses a proxy is liable to a fine of not less than $100, nor more than $300 for each offense. Obstructing the work of the Commissioner of Insurance is punishable by a fine of not over $1000 or imprisonment for not more than one year. Discrimination with regard to color not over $100 fine for each offense. Violation of the law affecting insurance not especially provided for punishable by a fine of not more than $500.

Pension.—May be granted to an employee who has been continuously in the service of the company for ten years, and to an employee retiring by reason of the infirmities of age who has been continuously in the service of the company for not less than fifteen years.

Policy Form and Provisions.—Copy of application to accompany policy. The terms of the policy are to be described in plain type upon its face. No life policy and no personal accident and health policy, except industrial, to be issued unless a copy of the form thereof has been filed at least thirty days with the Commissioner of Insurance, nor after disapproval by Commissioner nor unless it contains certain provisions. Must be headed by corporate name of company, and company must transact business under such name. Any stipulation depriving courts of this jurisdiction of actions against companies, or limiting time for commencing such actions to less than two years, making agent of company the applicant's agent, providing that no one shall be an agent of a company unless authorized in writing, shall be void. Policy, however, to be binding on company. Copies of personal accident and health policy forms must be filed with Insurance Commissioner thirty days for approval. No company shall insure in a single risk a larger amount than one-tenth of its net assets.

Preliminary Documents.—Foreign companies desiring admision must file the following documents: Formal Application, Power of Attorney, Affidavit as regards extent of single risk, Statement of Financial Condition, Appointment of Agent or Agents, Copy

of Charter, Copy of Report of Examination by its home State made within a year prior, Certificate from its home State proving legal organization and authorization therein, Seriatim list of policies in force. Companies of foreign countries must file the folowing additional papers: Deposit, Appointment of Trustees, Power of Attorney.

No foreign life company admitted unless it has policies in force upon not less than 1000 lives for not less than $1,000,000 in United States. United States branch must deposit net value of policies in Unitet States, or at least $200,000.

PUBLICATION.—No provision.

REBATES.—Prohibited. Penalty not over $500.

RETALIATORY LAW.—Yes.

REMOVAL OF SUITS.—None.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—$5000 per annum unless authorized by board of directors.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS AND NOT WARRANTIES.—All distinction is eliminated by present revision of law. No statement can be used in defense of claim unless fraudulent or unless it increases risk of loss, or unless contained in written application and a correct copy is attached to policy.

SURPLUS DISTRIBUTION.—Annually after three years.

TAXES.—Tax on premiums regulated by reciprocal provision. There is a tax of one fourth of one per cent on reserve. Final date of payment November 30.

TAX STATEMENT.—Date for filing month of January, covering business transacted during year ending December 31.

VALUATION.—To be made by Massachusetts Department of all companies doing business in the Commonwealth, but Commissioner may accept certificate of valuation from Commissioner of home state. Basis of valuation: Policies prior to January 1, 1901, four per cent Actuaries or Combined Experience Table; policies issued after December 31, 1900, three and one-half per cent and three per cent American Table. For valuation of life policies of domestic companies, two and one-half mills for each thousand dollars of insurance.

MICHIGAN

SUPERVISING OFFICER, L. T. HANDS, COMMISSIONER OF INSURANCE, LANSING.

ADVERTISEMENTS, REGULATIONS GOVERNING.—A penalty is imposed for false or deceptive advertising.

AGENT DEFINED.—Regarded as agent of company and not of insured. Agents are not required to make application for each company before licenses are issued upon requisition made by the company.

AGENT'S LICENSE.—Date of expiration, last day of February. $2 for each individual, corporation, partnership or firm.

ANNUAL STATEMENT.—Final date for filing, February 15.

ANTI-DISCRIMINATION LAW.—Yes. Distinction as to color and discrimination in rates between insurants of same class prohibited.

ATTORNEY FOR SERVICE.—Appoint an attorney to accept legal process, and file a stipulation agreeing that legal process served upon the Commissioner of Insurance or his deputy shall be binding upon the company.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Stock selling and special contracts prohibited.

COMPANY LICENSE.—Date of expiration, February 28.

COUNTY TAX.—None.

DEPOSIT.—$100,000 with the proper official of home State.

EXAMINATIONS.—Optional with Commissioner of Insurance. Fee, actual expenses incurred and per diem equal to daily salary of examiners.

FEES.—Admission fee and filing annual statement, $25. Retaliatory provisions for other and greater charges by other States.

FUNDS.—Company must possess at least $100,000, properly invested and deposited with the proper officer of the State in which such company is located, to be held in trust for the benefit of all policyholders.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Not more than fifteen per cent.

INCONTESTABILITY.—After two years during lifetime of insured, except for non-payment of premium or violation of provisions relating to military or naval service in time of war.

MISREPRESENTATION AND TWISTING.—By an officer, director or agent is prohibited.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—After three full years' premiums have been paid.

PENALTIES.—Companies doing business without complying with the law, subject to a penalty of $100 for every application obtained. (95) Sec. 11. Any person violating any of the provisions of Agent's License Law shall, upon conviction thereof, be punished by a fine of not more than one hundred dollars, or by imprisonment in the county jail for not more than ninety days or by both such fine and imprisonment in the discretion of the court; and upon the conviction of any agent, State or special agent, or solicitor, of any violation of the provisions of this act, the Commissioner of Insurance shall suspend the authority of such agent, State or special agent, or solicitor, to transact any insurance business within the State of Michigan for a period of not less than three months; any insurance company employing an agent, State or special agent, and failing to procure a license required by this chapter, or permitting such agent, or State or special agent, to transact business for it within the State before such certificate has been procured, shall pay to the Commissioner of Insurance for the use of the State a penalty of twenty-five dollars for each offense, and in the event of failure to pay such penalty within ten days after notice from the Commissioner of Insurance, the authority of such company shall be revoked by the Commissioner of Insurance until such penalty is paid.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Prohibited.

POLICY FORM OR PROVISIONS.—Policy to contain the entire contract. Law stipulates standard provisions and conditions to be contained in policies of life insurance. Companies must attach copy of application.

PRELIMINARY DOCUMENTS.—File copy of charter and a sworn statement of condition; also certified copy of last report on examination.

PUBLICATION.—No provision.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes, as to annual and agents license fees; taxes retaliatory.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS.—Michigan corporations. (Yes.)

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS AND NOT WARRANTIES.

SURPLUS DISTRIBUTION.—At periods of not more than five years.

TAXES.—Two per cent on gross premiums. This tax in lieu of all other taxes. Final date for payment, March 1. Retaliatory law applies in addition to stated tax.

TAX STATEMENT.—Same date as annual statement, February 15.

VALUATION.—Basis, American Table, with 4 per cent interest after 1896. Valuation by other States accepted, unless such State refuses to accept Michigan valuation for home companies. Fee, 1 cent for each $1000 insurance.

MINNESOTA.

SUPERVISING OFFICER, GEORGE W. WELLS, JR., COMMISSIONER OF INSURANCE, ST. PAUL

ADVERTISEMENTS, REGULATIONS GOVERNING.—In all advertisements of the company or agency the name and location of the company must be given. When assets are shown liabilities must also be shown with equal conspicuousness.

AGENT DEFINED.—Deemed to be agent of company and not of insured.

AGENT'S LICENSE.—Fee for local agent of domestic insurer 50 cents, of foreign insurer $2; general or special agent, no provision. Date of expiration March 1.

ANNUAL STATEMENT.—Final date for filing February 15. Unless for good cause shown the Commissioner may extend time to March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Appoint Commissioner of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Date of expiration March 1.

DEPOSIT.—Furnish a certificate from the proper official of some State, showing that the company has on deposit for the benefit of all policyholders securities to the amount of $100,000, or, failing to furnish such certificate, such deposit must be made with the Insurance Commissioner of this State.

EXAMINATION.—The Commissioner is authorized to examine any company whenever he deems it necessary in the interests of policyholders. Fee, actual expenses incurred by Insurance Commissioner or his deputy, actuary or chief examiner, and the expenses and compensation of his assistants employed, and $15 a day to be paid to the Insurance Department. If such examination shall be made by any other person regularly employed by the Insurance Department $10 per diem charge is made.

FEES.—For filing certified copy of charter and accompanying documents, $30; filing annual statement, $20; issuing certificate of authority, $2; copies of papers on file, 20 cents per folio; certifying same, $1; filing certified copy of amendment to articles of incorporation, $10; abstracts of annual statements for publication when prepared by Insurance Commissioner, $10; for each certificate, including certified copy of certificate of authority, renewal, valuation of life policy, corporate condition or qualification, $1; for receiving and forwarding copy of summons or process served upon Commissioner of Insurance, as attorney for any insurance company, $2; which amount shall be paid by the party serving same and may be taxed as other costs in the action. For receiving and filing certificates of valuation of policies by Commissioner of any other State or Territory, $50; provided, that, when by the laws of any other State or nation any fines, penalties, license or fees additional to or in excess of those imposed by this section upon foreign insurance companies and their agents are imposed upon insurance companies of this State or their agents, doing business in such State, the same fines, penalties, licenses and fees shall be imposed upon all insurance companies of such State and their agents doing business in this State, so long as such laws remain in force; valuing life policies 1 cent per thousand of insurance or fraction thereof; examination of companies, actual expenses incurred by Insurance Commissioner or his deputy and the expenses and compensation of his assistants employed, and $10 a day to be paid to the Insurance Department. Other or additional fees regulated by reciprocal provision. Total annual fees payable by foreign company $82.

FUNDS.—Company must possess available assets, properly invested, to the amount of at least $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—The Insurance Commissioner may suspend company license whenever its assets appear to him insufficient to justify its continuance of business.

INCONTESTABILITY.—After two years.

MISREPRESENTATION.—No officer, director or agent shall issue, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort mis-

representing the terms of any policy issued by it or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—After three years.

PENALTIES.—Every person doing business as an agent without a license shall be guilty of a misdemeanor. Neglect of company to transmit statement incurs a suspension of business at the discretion of Commissioner of Insurance, and forfeits $25 for each contract entered into after being so notified that license and authority have been suspended. A company wilfully making a false statement is liable to a penalty of $500. A company obstructing the Insurance Commissioner shall be guilty of a gross misdemeanor.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Political contributions prohibited.

POLICY FORM OR PROVISIONS.—Policy to bear upon its face in bold type a brief description thereof. The law establishes standard forms of policies, and provides for one year preliminary term insurance. Policy to contain the entire contract. The law also stipulates what provisions shall or shall not be incorporated in the policy contract. Before any policy shall be issued in this State a copy of same shall have been filed with the Insurance Commissioner. Reciprocal law as to provisions in policies.

PRELIMINARY DOCUMENTS.—Copy of report of last examination, duly certified to by the proper authority of the State making examination; certified copy of charter and by-laws; sworn statement executed upon convention form of blank; certificate of authorization and compliance; certificate of deposit and certificate of valuation.

PUBLICATION.—As required by Section 3294, must appear three times in three different legal newspapers in three of most populous counties of state. Abstract of annual statement may appear in insurance trade journal having certain stipulations.

REBATES.—Prohibited.

REMOVAL OF SUITS.—Removal of suits from State to Federal Courts prohibited.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations

SURPLUS DISTRIBUTION.—Annually after the third year. On deferred dividend policies heretofore issued the surplus shall be ascertained annually and credited by classes.

TAXES.—Two per cent on gross direct premiums less return premiums collected within the State, to be paid annually when the certificate of authority is issued. No other taxes Final date for payment, April 30. Dividends applied in reduction of premiums considered as return premiums.

TAX STATEMENT.—Part of annual statement.

VALUATION.—Basis, the American Experience Table of Mortality, with interest at four per cent. Valuations to be made annually, but Commissioner of Insurance may accept certificate of valuation of company's home State. Fee, 1 cent for each $1000 of insurance.

MISSISSIPPI.

SUPERVISING OFFICER, T. M. HENRY, INSURANCE COMMISSIONER, JACKSON.

ADVERTISEMENTS, REGULATIONS GOVERNING.—When assets are shown, liabilities must also be shown with equal conspicuousness.

AGENT DEFINED.—Held to be agent of company.

AGENT'S LICENSE.—Fee for local agent, $2; general or special agent, $3; incorporated agencies in cities of over 3000, $100; in towns of less than 3000, $50. Each agent in city of 2000 or over, $30. Each county, $10; provided that payment to three counties author-

izes agent to do business throughout the State, provided he pays municipal tax at residence or where he first solicits. Licenses expire March 1.

Annual Statement.—Final date for filing, March 1.

Anti-Discrimination Law.—No company shall make any distinction or discrimination in favor of individuals of the same class and equal expectation of life in the amount of payments of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any of the terms and conditions of the contract it makes, nor shall any such company or any agent thereof make any contract of insurance or agreement as to such contracts other than are plainly expressed in the application and policy issued thereon; nor shall any such company or agent pay or allow as inducements to insurance any rebate of premium payable on the policy or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

Attorney for Service.—Appoint a resident agent and also the Insurance Commissioner.

Board and Special Contracts, Sale of Stock with Insurance.—See "Anti-Discrimination Law."

Company License.—Date of expiration, February 28. Fee payable annually, $100.

Deposit.—No provision.

Examination.—Optional with the Insurance Commissioner. Fee, $25 a day and expenses.

Fees.—For filing preliminary statement, $20; filing annual statement, $10; copy of annual statement and certificate, $5; for certificate of authority to each general or district agent, $3; for each canvassing agent, $2; for publication of annual statement (to be paid to publisher), $9. For each certificate of examination or qualification, $2; for each seal, $1; for service of process, $2; for each examination, $25 a day and expenses. Total annual fees payable by foreign company, $276.

Funds.—Stock company must possess at least $50,000 of actual capital, and a mutual company must have assets of an equal amount satisfactorily invested; industrial companies, $25,000.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—Authority may be suspended or revoked when Insurance Commissioner is of opinion that actual funds, exclusive of capital, are less than liabilities. When the net assets do not amount to more than three-fourths of its original paid-up capital, it shall be given three months in which to make good the impairment, during which time no new business may be written.

Incontestability.—No provision.

Misrepresentation.—Any solicitor, agent, examining physician or other person who shall knowingly or willfully make any false or fraudulent statement or representation in or with reference to any publication for insurance, or who shall make any such statement for the purpose of obtaining fee, commission, money or benefit in any corporation transacting business under this chapter, shall be guilty of a misdemeanor, and upon conviction shall be punished by a fine of not less than $100, nor more than $500, or imprisonment in the county jail for not less than thirty days.

Municipal Taxes and Fees.—See "Agent's License."

Non-Forfeiture.—No provision.

Penalties.—On conviction of violation of any of the provisions of the law relating to insurance the offender is subject to a penalty of not less than $100, nor more than $500, for each offense, and, in some instances, imprisonment for not more than one year.

Pensions and Political Contributions.—No provision.

Policy Form or Provisions.—Copy of application must accompany policy. Law specifies certain provisions to be contained in all policies. A brief discription of the character of each policy to be printed in bold type upon the face and back thereof.

PRELIMINARY DOCUMENTS.—File copy of charter and statement of financial condition.

PUBLICATION.—Annual statement to be published once in one paper. Details of publication attended to by the State at company's expense.

REBATES.—Prohibited.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Not less than one and three-quarters per cent of gross premiums in State.

TAX STATEMENT.—Final dates for filing, January 30 and July 30.

VALUATION.—No provision.

MISSOURI.

SUPERVISING OFFICER, BEN. C. HYDE, SUPERINTENDENT OF INSURANCE, JEFFERSON CITY.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision.

AGENT DEFINED.—Deemed agent of company and not of the insured.

AGENT'S LICENSE.—Local agent or solicitor must have a certified copy of company's authority to transact business. One copy answers for a firm, but each member of the firm must be named therein, except for company whose home State requires each member of the firm to have a separate license. In cities of 100,000 and less than 500,000 population, agent must have special license, at an annual cost of $100. Provided said city shall so declare by ordinance. Other incorporated towns have license system under which they demand of insurance agents $5, $10, $15, $20 or more per annum. Annual fee, local agent, $2; general or special agent, no provision; date of expiration February 28.

ANNUAL STATEMENT.—Final date for filing March 1.

ANTI-DISCRIMINATION LAW.—No company shall make or permit any distinction or discrimination in favor of individuals between insurants (the insured) of the same class and equal expectations of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company, or agent thereof, make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company, or any officer, agent, solicitor or representative thereof, pay, allow or give, or offer to pay, allow or give, directly or indirectly, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment or contract for services of any kind, or any valuable consideration or inducement whatever, not specified in the policy contract of insurance; or give, sell or purchase, or offer to give, sell or purchase, as inducement to insurance or in connection therewith, any stocks, bonds or other securities of any insurance company or other corporation, association, or partnership, or any dividends or profits to accrue thereon, or anything of value whatsoever, not specified in the policy.

ATTORNEY FOR SERVICE.—Appoint Superintendent of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited; see "Anti-Discrimination Law."

COMPANY LICENSE.—Date of expiration, February 28. Fee governed by reciprocal law, but not less than $1.

COUNTY TAX.—None.

DEPOSIT.—$100,000 with the proper officer of some State. Additional deposits may be made to cover registered policies at option of company.

EXAMINATION.—The Superintendent of Insurance may at any time examine the affairs of any company. He is authorized to accept the report of an examination made by the proper officer of another State. Company to pay the expense of examination.

FEES.—For filing copy of charter and preliminary statement of condition, $50; regular annual statement, $30; company's license, $1; power of attorney and all other paper required to be put on file in the office of the Superintendent of Insurance, $10; agents' and solicitors' copy of certificate of authority (license), $2 each; copies of papers, 20 cents per folio; affixing seal of department, $1. Valuation fee, $10 per million of insurance. Fees subject to reciprocal law.

Total annual fees $40, and the license fee which is governed by reciprocal law.

FUNDS.—Capital required, $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Superintendent of Insurance must take action.

INCONTESTABILITY.—After three annual premiums have been paid.

MISCELLANEOUS PROVISIONS.—Suicide is not a valid defense against payment of loss, unless it be shown that the deceased contemplated self-destruction when he took out the policy.

Affidavit required under anti-trust law.

MISREPRESENTATION.—No officer, director or agent shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any kind misrepresenting the terms of any policy or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, nor shall use any name or title of any policy or class of policies misrepresenting the true nature thereof.

MUNICIPAL TAXES AND FEES.—Yes.

NON-FORFEITURE.—After three years.

PENALTIES.—Agents doing business without authority are subject to fines from $10 to $100, or imprisonment, or both. Superintendent of Insurance Department has authority to revoke licenses of companies when, in his judgment, their proceedings are hazardous to the public.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Certain provisions stipulated.

PRELIMINARY DOCUMENTS.—File copy of charter, with all amendments thereto and their dates; copy of last annual statement; certificate from the Insurance Department of home State that the company has been duly organized and authorized to transact business; a certificate from the Insurance Department that the company has on deposit, for the benefit of all policyholders, nor less than $100,000, and a schedule showing the kind of securities in which such deposit has been invested; a certificate that similar companies of the State of Missouri would be authorized to transact business in the company's home State upon compliance with the law; a copy of the appointment of the company's general agent, if any, with designated powers.

PUBLICATION.—No provision.

REBATES.—Prohibited. (See "Anti-Discrimination Law.")

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—Removal of suits from State to Federal Courts prohibited.

RESIDENT AGENT LAW.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Two per cent on gross premiums. No other taxes. Final date for payment May 1.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—Basis, Actuaries Table with 4 per cent interest. Valuation to be made of companies of other States when such States refuse valuation made by Missouri Department. Fee for valuation, see "Fees."

MONTANA

SUPERVISING OFFICER, GEO. P. PORTER, COMMISSIONER OF INSURANCE, HELENA.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Advertisement to show location of company and State where organized; paid-up capital not authorized capital.

AGENT DEFINED.—Yes.

*AGENT'S LICENSE.—Annual fee for local agent, $5; general or special agent, no provision. One license held to be sufficient in case of a firm or company acting as agent. Date of expiration, March 31. Licenses may be transferred without the payment of an additional fee, upon the proper certification and request to the Commissioner of Insurance by the general agent or manager of the company if properly authorized by officers of company.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Appoint Commissioner of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Absolutely prohibited.

COMPANY LICENSE.—License fee payable to the State Auditor for license to collect in any one year premiums amounting to the sum of $5000 or less, $125; over $5000, the sum of $20 for each $1000 to be so collected. Company license expires March 31.

COUNTY TAX.—No provision. A corporation license tax of one per cent of net income in the State of Montana is exacted from insurance companies, figuring net income, besides the deduction for expenses, losses and net additions to reserves, an arbitrary deduction of $2,500 is permitted.

CORPORATION LICENSE TAX.—One per cent on net income; no exemptions allowed, payable to State Tax Commissioner.

DEPOSIT.—$100,000 with the proper official of some State.

EXAMINATION.—Optional with the Commissioner of Insurance. Company to pay necessary expenses.

FEES.—Admission fee, $300; filing annual statements, $25; each agent's certificate of authority, $5; for examination, the necessary expenses involved. Other fees regulated by reciprocal provision. The publication of the certificate of the Commissioner of Insurance is required, showing a compliance with the insurance statutes, and containing, in addition thereto, a condensed statement of assets and liabilities, income and expenditures. Fee for publication, $9, payable to the State Auditor, who designates the publication as provided by law.

Total annual fees, $159, and fees based on premiums received in excess of $5000 paid for in advance at beginning of license year.

FUNDS.—Capital required, $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

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*It is requisite that solicitors and agents be licensed for each company represented by the agency. The procedure of this Department in licensing a solicitor is the same as in licensing a regular agent, the solicitor being licensed for the insurance company as an employee of the agency. Every request for a solicitor's license must be made by the insurance companies on the regular form requisition cards.

No license issued by the Commissioner shall authorize any person other than him to whom the license shall be issued to act as an agent or solicitor.

Whenever an agent's license is issued to an incorporated agency it shall entitle the duly elected corporate officers, designated in the application for the license, to act in behalf of the incorporated agency.

Whenever an agent's license is issued to a firm or co-partnership it shall entitle the bonafide members of the firm or co-partnership, designated in the application for the license, to act in behalf of the firm or co-partnership.

IMPAIRMENT OF CAPITAL.—No new business to be written by any company whose capital is impaired twenty per cent.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Yes.

MUNICIPAL TAXES AND FEES.—No provision.

NON-FORFEITURE.—After three years.

PENALTIES.—For every violation of the law or failure to comply with its requirements a fine not exceeding $1000 and imprisonment not exceeding six months.

POLITICAL CONTRIBUTIONS.—Not allowed.

POLICY FORM OR PROVISIONS.—Certain provisions stipulated.

PRELIMINARY DOCUMENTS.—File certified copy of charter and a statement of condition. Certificate of compliance with home State. Written instrument designating Commissioner as attorney to be filed with Auditor. Sample copies of policy forms.

PUBLICATION.—Certificate of Commissioner of Insurance, showing compliance and a condensed statement of assets and liabilities, income and expenditures, to be published in two papers, one insertion. Attended to by State at company's expense. (See Fees.)

REBATES.—Prohibited.

RECIPROCAL LAW.—No.

RETALIATORY LAW.—The law is not reciprocal, but retaliatory merely and subjects companies of other states to tax and fee payments equal to the amount of taxes and fees charged Montana companies by the home state of the company concerned, where such charges are greater than the regular Montana taxes and fees.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations.

SURPLUS DISTRIBUTION.—Annually.

TAX STATEMENT.—Required.

VALUATION OF POLICIES.—Montana companies, American Experience 3½ per cent.

VALUATION OF BONDS AND OTHER SECURITIES.—Amortization method.

NEBRASKA.

SUPERVISING OFFICER, MRS. M. A. FAIRCHILD, ASST. CHIEF OF BUREAU OF INSURANCE, LINCOLN.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Must only publish, advertise or represent assets actually owned and held for the protection of policyholders. Must make no misleading statements nor suppress any liabilities.

AGENT DEFINED.—Any one soliciting insurance.

AGENT'S LICENSE.—Fee for local agent, domestic companies, 50 cents, foreign and alien companies, $2; general or special agent, no provision. Date of expiration, April 30.

ANNUAL STATEMENT.—Final date for filing March 1.

ANTI-DISCRIMINATION LAW.—No life company shall discriminate in favor of individuals between insurants of the same class and equal expectation of life in its rates or premiums charged for insurance, or in the dividends, profits or other benefits payable thereon.

ATTORNEY OF SERVICE.—Appoint Department of Trade and Commerce.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No company permitted to issue what is known as special contracts, advisory board contracts or any other contracts or policy provision promising special returns or profits as an inducement to insurance.

No life company or life insurance agent will be permitted to give or sell or offer to give or sell any stocks, bonds or other securities of any insurance company, agency

company or other corporation as an inducement to insurance or in connection therewith, and the license of any company permitting its agent to offer such stocks or other securities as an inducement to insurance will be canceled.

COMPANY LICENSE.—Date of expiration April 30.

COUNTY TAX.—Paid locally.

DEPOSIT.—With Insurance Department of home State all investment securities until the aggregate is $100,000.

EXAMINATION.—At least once in three years.

FEES.—For filing annual statement and authority, $20; copies of papers on file, 10 cents per folio; certifying same, 50 cents. Total annual fees, $20: For filing and examination of application for admission, with license, $50.

FUNDS.—Cash capital required $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

INCONTESTABILITY.—After two years.

MISREPRESENTATION.—No insurance company or any officer, director, agent or broker thereof, or any other person shall issue, circulate or use, cause, or permit to be issued, circulated or used, any estimate, statement or circular misrepresenting the terms of any policy issued or to be issued by such company, or misrepresenting the benefits or privileges promised under any such policy. No insurance company, officer, director or agent thereof or any other person shall make any incomplete comparisons of policies or contracts issued or to be issued or any misrepresentations, oral, written or otherwise to any person insured in any other company for the purpose of inducing or tending to induce such person to take out a policy of insurance, or for the purpose of inducing or tending to induce such policyholder in any other company or association to lapse, forfeit or surrender his insurance therein.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—After three annual premiums paid.

PENALTIES.—For violation of any of the provisions of the insurance law, a fine from $25 to $500, or imprisonment for from thirty days to six months.

POLICY FORM OR PROVISION.—Standard.

PRELIMINARY DOCUMENTS.—File copy of charter; statement of condition and a certified copy of last annual report; copy last examination made by home department; power of attorney.

PUBLICATION.—None required.

REBATES.—Penalty for charges other than stipulated in policy.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—Removal from State to Federal Courts prohibited.

RESIDENT AGENT LAW.—Reciprocal provision made.

SALARIES OF OFFICERS, LIMIT.—Yes.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Statements made in application held to be representations.

SURPLUS DISTRIBUTION.—None.

TAXES.—Two per cent on gross premiums, except fire companies; fire tax is reciprocal; fire marshal tax three-eighths of one per cent net premiums. No other taxes. Final date for payment May 1. Credit given for current year's tax paid in counties on account of local taxation.

TAX STATEMENT.—Sent after statement has been verified by Department.

VALUATION.—The legal standard for the valuation of industrial policies shall be the American Experience Table of Mortality, with compound interest at not less than three nor more than four per cent per annum: Provided, any life insurance company may voluntarily value its industrial policies written on the weekly payment plan according to the "Standard Industrial Mortality Table," or the "Sub-Standard Industrial Mortality Table."

NEVADA.

SUPERVISING OFFICER, GEORGE A. COLE, STATE CONTROLLER, CARSON CITY.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision.

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Annual license, $1 for each agent for each company.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—No provision.

ATTORNEY FOR SERVICE.—Company must authorize some citizen and resident of the State to accept service of legal process. In case of the death or removal of such person, service may be made on the State Controller; filing fee, $5.00.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

COMPANY LICENSE.—Annual fee, $100. Date of expiration, December 31.

COUNTY TAX.—None.

DEPOSIT.—No provision.

EXAMINATION.—The Insurance Commissioner shall have the right to make an examination of the condition of any insurance company doing business in the State, and may withhold his certificate of authority to do business in this State.

FEES.—Annual license fee, $100; for filing power of attorney and issuing certificate, $5. Annual statement filing fee, $10.

FUNDS.—Company to have assets of at least $200,000.

GAIN AND LOSS EXHIBIT REQUIRED.—No provision.

IMPAIRMENT OF CAPITAL.—No provision.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—No provision.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE PROVISIONS.—No provision.

PENALTIES.—Company neglecting to file annual statement by March 1 shall forfeit $100 for each day's neglect, and its authority to do business shall be revoked. For making a false statement the company and the person making the oath by subscribing to it may be punished by a fine of not less than $500, nor more than $5000.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision.

PRELIMINARY DOCUMENTS.—File with the State Controller a certificate showing that company possesses a paid-up, unimpaired cash capital of $200,000. Filing of certified copy of the charter optional with the State Controller.

PUBLICATION.—All corporations doing business in the State of Nevada shall, annually during January, publish statements of last year's business in some newspaper in the State of Nevada, said statements to be filed with the controller on blanks furnished by him on application. Costs of such publication, $20.

REBATES.—No provision.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—No provision.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—No provision.

TAX STATEMENT.—No provision.

VALUATION.—No provision.

NEW HAMPSHIRE.

SUPERVISING OFFICER, JOHN E. SULLIVAN, INSURANCE COMMISSIONER, CONCORD.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision.

AGENT DEFINED.—Deemed to be agent of company and not of the insured.

AGENT'S LICENSE.—Fee for local agent, $2; general or special agent, no provision. Date of expiration March 31.

ANNUAL STATEMENT.—Final date for filing, February 1. May be extended to March 1. Gain and loss exhibit to be filed May 1.

ANTI-DISCRIMINATION LAW.—Yes.

No life insurance company doing business in this State shall make or permit any distinction or discrimination in favor of individuals between insurants (the insured) of the same class and equal expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon; nor shall any such company or any officer, agent, solicitor or representative thereof, pay, allow, or give, or offer to pay, allow or give, directly or indirectly, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment or contract for services of any kind or any valuable consideration or inducement whatever not specified in the policy contract of insurance; or give, sell, or purchase, or offer to give, sell or purchase, as inducement to insurance or in connection therewith, any stocks, bonds, or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon or anything of value whatsoever not specified in the policy.

ATTORNEY FOR SERVICE.—Appoint Insurance Commissioner.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited; see "Anti-Discrimination Law."

COMPANY LICENSE.—Date of expiration March 31. Fee, $5.

COUNTY TAX.—None.

DEPOSIT.—No provision except under retaliatory law.

EXAMINATION.—Optional with the Insurance Commissioner.

FEES.—For filing copy of charter, $25; filing annual statement, $15; license to company, $5; annual renewal of same, $5; license to agents, $2; annual renewal of same, $2; other fees governed by reciprocal law. Total annual fees, $20. Fraternals, $5 for license.

FUNDS.—Capital required $200,000, and in addition assets equal to all liabilities.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement. Need not be filed until May 1.

IMPAIRMENT OF CAPITAL.—None permitted.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—Prohibited under penalty of fine or imprisonment.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE PROVISION.—No provision.

PENALTIES.—Any violation of the law relating to insurance subjects the offender to a fine not exceeding $2000 for each offense. Any person assuming to act as an agent without license subject to a fine of not more than $500 for each offense. An agent procuring a premium through fraudulent representations is liable to a fine of not more than $500, or imprisonment not more than one year. For violation of the anti-rebate law a penalty of $500 is provided, and a revocation of license for three years.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Political contributions prohibited.

POLICY FORM OR PROVISIONS.—Policy must contain the entire contract.

PRELIMINARY DOCUMENTS.—File copy of charter and by-laws and statement of condition.

PUBLICATION.—No provision.

REBATES.—Prohibited; see "Anti-Discrimination Law."

RECIPROCAL LAW.—Yes.

RENEWAL OF SUITS.—No provision.

REMOVAL OF SUITS.—If any company makes application for removal of any action to United States Court, its license and those of its agents shall be revoked, and may not be renewed for three years.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Within one month from notification, two per cent upon the gross premiums (as stated in policy without deduction on account of dividends) received upon business within the State, less payments to residents of this State on account of death losses paid within the year, provided, however, that the tax assessed shall not be less than an amount equal to 1½ per cent of the gross premiums received by it upon business done within the State for the year.

TAX STATEMENT.—Final date for filing, February 1.

VALUATION.—Basis, Actuaries' Table and 4 per cent interest.

NEW JERSEY.

SUPERVISING OFFICER, EDWARD MAXSON, INSURANCE COMMISSIONER, TRENTON.

ADVERTISEMENTS, REGULATIONS GOVERNING.—When assets are shown liabilities must also be shown with equal conspicuousness.

AGENT DEFINED.—Person soliciting application for insurance deemed to be agent of the company, not of the insured.

AGENT'S LICENSE.—Annual fee for local agent, $2; general or special agent, no provision. Date of expiration, February 28.

ANNUAL STATEMENT.—Final date for filing, January 31; but time may be extended by Commissioner for good cause.

ANTI-DISCRIMINATION LAW.—No company doing business in this State shall make or permit any distinction or discrimination in favor of individuals between the insured of the same class and equal expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract other than is plainly expressed in the policy issued thereon; nor shall any such company, or any officer, agent, solicitor or representative thereof, pay, allow or give, or offer to pay, allow or give, directly or indirectly, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment or contract for services of any kind, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

No life insurance company doing business in this State, and issuing policies both upon the participating and non-participating plan, shall, on or after the first day of January, nineteen hundred and ten, make any distinction in the rate of commission or in the compensation paid to an agent based upon the participating or non-participating character of any policy issued through said agent.

Discrimination against colored persons also prohibited.

ATTORNEY FOR SERVICE.—Appoint Commissioner of Banking and Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—See "Anti-Discrimination Law."

COMPANY LICENSE.—Date of expiration, March 1.

DEPOSIT.—Governed by reciprocal provision.

EXAMINATION.—Optional with the Commissioner of Banking and Insurance. Company to pay expense.

FEES.—For filing copy of charter, $20; statement on admission, $20; annual statements, $20; certificates to agents, $2; license to broker, $10; certificate of qualification of a company, $1; service of process on Commissioner, $2; copy of any filed paper, 8 cents per 100 words, and $1 for certifying same. Other fees regulated by reciprocal provision. For computing values of policies, 1 cent on each $1000.

FUNDS.—Capital required, $100,000, or net cash assets of that amount.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Authority may be revoked if assets above liabilities, exclusive of capital, are less than the $100,000 minimum capital required, or if, in opinion of Commissioner, a company is in an unsound condition.

INCONTESTABILITY.—Policies incontestable after two years except for non-payment of premium and violation of conditions as to hazardous travel, residence or occupation.

MISREPRESENTATION.—Any officer or agent of any insurance company doing business in this State and issuing or circulating or causing or permitting to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by such company, or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, or using any name or title of any policy or class of policies misrepresenting the true nature thereof, shall suffer a penalty of $500 for each offense, to be recovered by the Attorney-General for the use of the State.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE PROVISIONS.—After three years.

PENALTIES.—For neglect to file statement, $100 per day; for violations of other requirements, $500.

PENSIONS.—Prohibition against pensions only applies to domestic life companies.

POLICY FORM OR PROVISIONS.—Law stipulates what policy shall and shall not contain. No form of policy is to be issued until it has been filed with the Commissioner of Banking and Insurance, and the Commissioner may disapprove any form offered if decided contrary to law. Application is not part of contract unless a copy is endorsed thereon or attached thereto.

POLITICAL CONTRIBUTIONS.—Prohibited.

PRELIMINARY DOCUMENTS.—File with the Commissioner of Banking and Insurance a certified copy of charter, statement of financial condition, certificate of compliance, instrument appointing Commissioner attorney for service.

PUBLICATION.—Reciprocal provision.

REBATES.—Prohibited. See "Anti-Discrimination Law."

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Not applicable to life companies.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations.

SURPLUS DISTRIBUTION.—Every five years.

TAXES.—Subject to reciprocal law.

TAX STATEMENT.—Arranged by reciprocal law.

VALUATION.—Basis, the Actuaries' Table of Mortality, with interest at four per cent on policies issued prior to January 1, 1901, and the American Experience Table of Mortality, with three and one-half per cent interest on policies issued after December 31, 1900, policies issued after January 1, 1901, on the "preliminary term" plan.

NEW MEXICO.

SUPERVISING OFFICER, W. B. WAGNER, DEPUTY FOR INSURANCE.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Restrictions as to circulars, estimates, etc

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—General or special agent, $2. Date of expiration last day of February.

ANNUAL STATEMENT.—Final date for filing March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Appoint State Bank Examiner.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Date of expiration, last day in February.

COUNTY TAX.—None.

DEPOSIT.—Reciprocal law.

EXAMINATION.—State Bank Examiner may examine into the affairs of any company whenever he has reason to believe that it is in an unsound condition, or upon the request of five stockholders, creditors, policyholders or persons pecuniarily interested, or with consent of the Governor, whenever deemed advisable. Company to pay expense.

FEES.—Filing certified copy of articles of incorporation, $50; filing power of attorney and statement preliminary to admission, $50; for filing copy of charter or deed of settlement and examination thereof, $50; filing annual statement, $50; certificate of authority to company, $50; agent's certificate $2; copies of papers on file, 20 cents per folio, and $1 for certifying same. The admission fees amount to $200. Total annual fees, $100.

FUNDS.—Capital required $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—No provision.

INCONTESTABILITY.—Policy, entire contract, and incontestable after not more than two years from its date.

MISREPRESENTATION.—Restrictions as to circulars, estimates, etc.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFITURE.—No provision.

PENALTIES.—For violations of insurance laws, fines not exceeding $1000, and imprisonment for not less than two months in county jail, or not more than five years in penitentiary.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Political contributions prohibited.

POLICY FORM OR PROVISIONS.—Certain provisions specified.

PRELIMINARY DOCUMENTS.—File certified copy of charter or articles of incorporation a copy of last annual report, and a power of attorney authorizing Superintendent of Insurance to accept service of process; also a certificate that company has accepted all the provisions of the insurance law.

PUBLICATION.—Publication of annual statement in a newspaper of general circulation. One only in the English language.

REBATES.—Covered under anti-discrimination law. Recipient also guilty of violation.

RECIPROCAL LAW.—Yes

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—Annual Apportionment and accounting.

TAXES.—Two per cent on gross premiums and contracted for less returned premiums and reinsurance in admitted companies. No other taxes. Final date for payment March 1.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—Standard, Actuaries or Combined Table, 4 per cent interest.

NEW YORK.

SUPERVISING OFFICER, JAMES A. BEHA, SUPERINTENDENT OF INSURANCE, ALBANY.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Must show true name of corporation or other insurer, location and State where organized. False or deceptive advertising prohibited. Secs. 47, 48 and 49.)

AGENT DEFINED.—Deemed to be the agent of the company, and not of the insured. (Section 59, Ins. Law.) The term agent includes a person aiding in the transaction of the business of an unincorporated as well as an incorporated non-admitted insurer and a broker who places such risks for either of such insurers.

AGENT'S LICENSE.—Fee fixed by reciprocity, charging the same fee that is charged by the home State. If no fee is charged by the home State, no fee charged by New York; general or special agent, no provision. Date of expiration, December 31. Agent's certificate of authority to be renewed annually in January or six months thereafter. Such certificate issued only on written request of applicant, approved and countersigned by company, on form approved by Superintendent of Insurance. No certificate valid after July 1 of year following its issue. Renewal certificate issued upon application of company. Certificates to be executed in triplicate, one copy to be filed with Department, two copies issued to agent, one of which he shall file with clerk of county in which he resides, or if a non-resident, with clerk of county of New York State, in which his business office is located, provided certificate of authority of agent, etc., residing in counties of Suffolk, Nassau, Queens, Kings, New York, Bronx, Richmond, Westchester, or Rockland, or non-resident having office in any such county, shall be issued in duplicate and no copy required to be filed in office of clerk of county. Industrial agents exempt from provisions of this section (91). For violation, fine of $500. Repealed by L. 1923, ch. 260. Agent's certificate may be revoked by Superintendent after hearing, etc., for violation of insurance, or any law, in course of dealings as agent, for a material misstatement in application or for fraudulent or dishonest practices. Action in revoking subject to review by writ of certeriorari. Agent convicted not entitled to certificate for one year thereafter. If another State should charge a fee for an agent's license, under reciprocal law a like fee would be charged in New York.

ANNUITY CONTRACTS.—Business of insurance within meaning of §§ 9, 54 and 89 includes issuance of all kinds of endowment policies and annuity contracts. Charitable, religious, missionary, educational and philanthropic corporations conducted without profit issuing annuity contracts and which maintain reserves at least equal to outstanding liabilities in accordance with McClintock's Mortality Table among Annuitants are excepted. (L. 1923, ch. 152).

ANNUAL STATEMENT.—Final date for filing, March 1. (Sec. 44, Ins. Law.)

ANTI-DISCRIMINATION LAW.—Repealed by L. 1923, ch. 152. No agent shall make any contract for insurance, endowment policy or annuity contract or agreement as to such contract other than that which is plainly expressed in the policy issued. No company or agent thereof shall pay or allow, or offer to pay or allow, as an inducement to any person to insure any rebate of premium, or any special favor or advantage whatever, in the dividends to accrue thereon, or any inducement whatever not specified in the policy. See § 89, Ins. Law.)

ATTORNEY FOR SERVICE.—Appoint Superintendent of Insurance. (Foreign only.)

BOARD AND SPECIAL CONTRACTS, STOCK SELLING.—(See "Anti-Discrimination Law.")

Under date of November 6, 1908, the Attorney-General held that so-called special or board contracts are prohibited by section 89 of the insurance law. This opinion of the Attorney-General nullifies the opinion of August 11, 1900, wherein that official held in the case of the Bankers Life Insurance Company that the plan of a life insurance company in selecting an advisory board of policy and non-policy holders, who receive *pro rata* share of funds set aside for them in return for their services and influence not an unlawful discrimination.

Foreign Company License.—Date of expiration, April 30 of the year next following date of issue.

County Tax.—None.

Deposit.—Under opinion of Attorney-General, other state and domestic companies doing business under Art. II of the Insur. law are required to deposit $100,000 for one kind of business, $200,000 for two kinds of business, and $250,000 for three or more kinds of business. For domestic companies, this deposit with New York. For other State, with home authorities. By amendment in 1921 (ch. 128), Insurance Department may accept deposits from domestic companies when such deposits are required by other States to which they are seeking admission. Such deposits held in trust without preference or priority.

Examination.—Every domestic life insurance company must be examined at least once in three years. Pension funds and retirement systems must be examined at least once in five years. (Sec. 39.) Expense of examination to be borne by the corporation examined, unless remitted by the Superintendent of Insurance. Expenses of regular clerks performing services in examination of company may not be charged against the companies, with exception of traveling and other actual expenses. A. G. op. The Superintendent shall make an examination whenever any stockholder, policyholder or judgment creditor of any such corporation shall, by a declaration subscribed and sworn to by him, notify the Superintendent of facts within the knowledge of the person making the declaration, and stated therein, or within the knowledge of persons whose affidavits stating the same are presented therewith, which in the judgment of the Superintendent make such an examination advisable.

Fees.—Regulated by reciprocal provision. Expense limitations for life insurance companies doing business in the state. § 97 Insurance law.

Funds.—Company must possess at least $100,000 of assets invested in United States bonds or in securities of the State in which it is located, or of New York State, or of any county or incorporated city of this or its home State authorized by the legislature to issue bonds, such stocks or bonds not to be estimated at a rate above their par value or above the market value; or in bonds and mortgages on improved unincumbered real property in this or its home State worth fifty per centum more than the amount loaned thereon.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Group Insurance.—L. 1918, ch. 192, incorporated in the law (§§ 101 a to d) the definition of group insurance adopted by the National Convention of Insurance Commissioners and made standard provisions for group life policies.

Impairment of Capital.—Limit, fifty per cent. Superintendent may cancel agents' licenses and stop writing of new business by foreign company and in case of domestic company Superintendent must direct officers to require stockholders to make good amount of deficiency within 90 days, etc., or proceed against it as an insolvent company. (Sec. 86, Ins. Law.)

Incontestability.—Policy must contain a provision "That the policy shall be incontestable after it has been in force during the lifetime of the insured for a period of two years from its date of issue except for non-payment of premiums and except for violation of the conditions of the policy relating to military or naval service in time of war." Company at option may make an additional exception to incontestable provision if the policy provides total and permanent disability benefits and additional insurance specifically against death by accident. (Section 101, sub-division two.) The provisions of section 101 apply to foreign life insurance corporations that issue or deliver policies in this State.

Investments.—Life insurance companies, §100 Insurance law. All other companies, §16 Insurance law. Limitation of new business that may be written by life insurance company, §96. Suspension of limitation in certain cases, §96a.

Liquidation.—By L. 1909, ch. 300, liquidation of insolvent or delinquent insurance corporations was placed under supervision of the Insurance Department and receiverships were abolished.

Miscellaneous Provisions.—Must comply with limitation of expense law. Liberal concessions granted to companies having less than $100,000,000 in force. (Sec. 97, Ins. Law.)

Misrepresentation.—No life company or agent thereof shall make any misrepresentation to any person insured in another company for the purpose of inducing or tending to induce such person to lapse, forfeit or surrender his insurance. Superintendent may in his discretion revoke certificate of authority issued to any corporation or agent violating any provision of the section. Repealed by L. 1923, ch. 439.

No officer, director or agent shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it, or the benefits or advantages promised thereby, or the dividends or share of surplus to be received thereon, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof. (Sec. 60, Ins. Law.)

Municipal Taxes and Fees.—None.

Non-Forfeiture.—After three years on policies issued on or after January 1, 1910 (See section 101). In the case of policies issued on or after January 1, 1907, but before January 1, 1910, demand must be made for surrender value and the policies must be surrendered within three months after date of lapse or forfeiture. In the case of policies issued after January 1, 1880, but before January 1, 1907, demand must be made for surrender value and policies must be surrendered within six months after date of lapse or forfeiture. (See section 88.)

Penalties.—Every insurance corporation, or other insurer pension fund or retirement system failing to file annual statement as required by law subject to a penalty of $500, and $500 additional for each month it remains in default. For discrimination between insurants of the same class and of the same expectation of life, either in the amount of premiums charged or in return of premium dividends or other advantages, misdemeanor (see section §1191, Penal Law) and revocation of agent's license for a term of one year (see sections 89 and 91, Insurance Law).

Political Contributions.—Political contributions prohibited.

Policy Provisions.—Law applicable. Standard provisions. Section 101 declares that "No policy of life or endowment insurance shall be issued or delivered in this State * * * * unless it contains in substance" ten standard provisions. By L. 1923, ch. 28, special riders and endorsements providing for distribution of benefits or reservation of rights used at request of individual policyholders are excepted from provisions requiring filing and approval of rider forms. L. 1923, ch. 261, added new §101½ prescribing standard provisions for annuity and pure endowment contracts and filing with and approval of forms by Insurance Department. Standard provisions for group life policies are contained in Sec. 101-b.

Preliminary Documents.—On admission file with the Superintendent of Insurance certified copy of charter and detailed statement of condition verified by the president vice-president or other chief officer and secretary; also copy of last annual statement made in conformity to the laws of company's home State, which statement shall be verified by the proper State officers, and an agreement that it will not, while authorized to do business in this State, transact any business therein which a similar domestic insurance corporation is prohibited from transacting.

Publication.—Copy of certificate of authority and of the statement required on admission must be published in a paper at Albany in which notices by officers are authorized by law to be published once each week for four successive weeks, proof of which publication shall be filed in the office of the Superintendent within 30 days thereafter. Under an amendment in 1923 (ch. 125), agent may act immediately on being licensed without waiting for expiration of period of publication, and where certificate has once been filed in office of clerk of county by person licensed as agent of foreign admitted corporation, it will not be necessary for any person, etc., subsequently licensed to file such certificate. Section 31.)

REBATES.—Prohibited. The receiver of a rebate is also guilty of a misdemeanor (See "Anti-Discrimination Law.")

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESERVES FOR LIFE INSURANCE COMPANIES.—§86, subd. 1.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICER, LIMIT.—No domestic life company shall pay any salary to any officer amounting to more than $5,000, unless authorized by vote of board of directors. Salaries must be fixed once a year.

SEMI-ANNUAL STATEMENT.—None required except on request of Superintendent.

STATEMENTS BY INSURED, DEEMED REPRESENTATION AND NOT WARRANTIES.—In absence of fraud deemed representations and not warranties. (Sec. 58, Ins. Law.)

STANDARD PROVISIONS.—See "policies."

SURPLUS DISTRIBUTION.—Annually on policies issued after January 1, 1907. (Sec. 83, Ins. Law.)

TAXES.—Franchise tax, domestic and other State life, casualty and surety companies, one per cent of gross premiums, payable to the Tax Commission on or before June 1. Life, casualty and surety companies of other countries, tax payable to Superintendent on or before March 1, one per cent on life and two per cent on casualty and surety. Reciprocal taxes. Tax statement of other State companies to be filed April 1. In collecting taxes under reciprocal law, credit is given for franchise taxes paid to Tax Commission.

TAX STATEMENT.—Final date for filing, April 1.

VALUATION.—The Superintendent of Insurance shall annually make valuations of all outstanding policies, additions thereto, unpaid dividends, and all other obligations of every life insurance corporation doing business in this State. All valuations made by him, or by his authority, shall be made upon the net premium basis. The legal minimum standard for contracts issued before the first day of January, 1901, shall be the Actuaries' or Combined Experience Table of Mortality, with interest at four percentum per annum, and for contracts issued on or after said date shall be the American Experience Table of Mortality, with interest at three and one-half per centum per annum, provided that the legal minimum valuation of all contracts issued on or after the first day of January, 1907, shall be either in accordance with their terms by the modified preliminary term method described in section 84, or in accordance with the select and ultimate method, etc.; provided the legal minimum standard for valuation of group term insurance policies under which premium rates are not guaranteed for a period in excess of five years shall be the American Men Ultimate Table of Mortality with interest at 3½ per centum per annum in accordance with the select and ultimate method.

The legal minimum standard for the valuation of annuities issued after January 1. 1907, shall be McClintock's 4 per cent, but certain deferred annuities may be valued on other bases.

The legal minimum standard for the valuation of industrial policies issued after January 1, 1907, shall be the American Experience Table of Mortality with 3½ per cent interest, provided any life insurance corporation may voluntarily value its industrial policies on the Standard Industrial or Substandard Industrial Mortality Table. (See section 84.)

Superintendent may accept the valuation of the Department of Insurance of any other State or country, if made upon the basis and according to the standards required by New York law.

NORTH CAROLINA.

SUPERVISING OFFICER, STACEY W. WADE, INSURANCE COMMISSIONER, RALEIGH.

ADJUSTERS.—License required. Fee, $2 resident, and $5 non-resident.

ADVERTISEMENTS, REGULATIONS GOVERNING.—When assets are shown liabilities must be shown with equal conspicuousness.

AGENT DEFINED.—Deemed to be agent of company and not of the insured.

AGENT'S LICENSE.—Local agent, $2; general agent, $6; special or district agent, $5 Date of expiration, April 1. Non-resident cannot be licensed as local agent.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Appoint Insurance Commissioner.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Annual fee $250. Date of expiration April 1.

COUNTY TAX.—None.

DEPOSIT.—$100,000 with the State Treasurer or Insurance Commissioner, or with the proper official of home State.

EXAMINATION.—The Insurance Commissioner is authorized to examine a company whenever he deems it prudent for the protection of the policyholders of his State. Cost of examination $25 a day and expenses, to be borne by the company.

FEES.—Filing preliminary papers, $20; filing annual statement, $10; company license $250; certificate of examination, $2; charter fee, $25; certificate of increase or decrease of capital stock, $5; for each seal, $1; examination, $50; other papers, $1.

Total annual fees, license, $250; other annual fees, $10.

FUNDS.—Capital required $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Authority shall be revoked whenever in the opinion of the Insurance Commissioner company's condition is unsound, or its assets above its liabilities, exclusive of capital and inclusive of reserve or unearned premiums estimated as provided by this chapter, are less than the amount of its original capital or required unimpaired funds.

INCONTESTABILITY.—No provision. (Section 4369.)

MISCELLANEOUS PROVISIONS.—Law requires Life company to give notice of forthcoming forfeiture of policy not less than thirty, nor more than forty-five days, in advance thereof.

MISREPRESENTATION.—Prohibited.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—No provision.

PENALTIES.—An agent unlawfully expending the funds of the company shall upon conviction be deemed guilty of larceny and be punished accordingly. For any violation of the law in soliciting and collecting premiums the offender shall be deemed guilty of misdemeanor, and on conviction pay fine of not less than $200 nor more than $500, or be imprisoned not less than one nor more than two years, or both. General agents neglecting to conform to the law shall forfeit and pay to the Insurance Commissioner from $10 to $500 for every violation.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Political contributions prohibited.

POLICY FORM OR PROVISIONS.—No policy or certificate of life insurance or application therefor shall be offered for sale, until copy of contract and application has been filed with and approved by the Insurance Commissioner.

PRELIMINARY DOCUMENTS.—File with the Insurance Commissioner certified copy of charter and statement verified by the principal officer of the company or by its chief managing agent, showing condition on December 31 preceding, and an agreement not to remove suits from State courts, and certificate of authority of home State. Also file document appointing the Insurance Commissioner attorney for service.

PUBLICATION.—Abstract of statement, two insertions in one paper. General agent of company may select paper if done in 30 days from date of filing. Commissioner to attend to details of publication.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

Removal of Suits.—Company shall not remove from the Superior Court of any county of this State to the United States Circuit or District Court any action instituted against it, or shall institute any action at law or suit in equity in a United States court against any citizen of the State.

Resident Agent Law.—Yes.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—Statements in application held to be representations and not warranties.

Surplus Distribution.—No provision.

Taxes.—General agents shall, within thirty days from January 1 and July 1 of each year, make a sworn statement of the gross receipts obtained by them from residents of the State during the preceding six months, and shall, within the first fifteen days of February and August of each year, pay to the Insurance Commissioner a tax of two and one-half per cent upon such gross receipts. If, however, the agent can show that the company has invested in State, city and county bonds, or property situated and taxed in the State in a sum equal to one-quarter of entire assets, then the tax shall be but one per cent on such gross receipts; if three-quarters, then one-quarter of one per cent. This in lieu of all other taxes, licenses or fees, State, county or municipal. Companies are required to pay a tax of 3 per cent on net income in North Carolina to the Revenue Department which they are allowed to deduct from their gross premium tax paid to the Insurance Department.

Tax Statement.—Final date for filing, January 30 and July 30.

Valuation.—Same as domestic companies.

NORTH DAKOTA.

Supervising Officer, S. A. OLSNESS, Commissioner of Insurance, Bismarck.

Advertisements, Regulations Governing.—No provision.

Agent Defined.—Any person who shall solicit an application for insurance upon the life of another shall be regarded as the agent of the company and not the agent of the assured.

Agent's License.—License fee, agents domestic companies, 50 cents; local agent, $2; general or special agent, same fee; no distinction; date of expiration, March 31. Each individual person who has anything to do, directly or indirectly, with the business of soliciting for the company must have a certificate of authority.

Annual Statement.—Final date for filing, first day of March.

Anti-Discrimination Law.—No life company shall make or permit any distinction or discrimination in favor of individuals between insurants (the insured) of the same class and equal expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms or conditions of the contracts it makes, nor shall any such company or agent thereof make any contract of insurance or agreement as to such contract other than as plainly expressed in the policy issued thereon, nor shall any such company or any officer, agent, solicitor or representative thereof, pay, allow or give, or offer to pay, allow or give, directly or indirectly as inducement to insurance, any rebate of premium payable on their policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment or contract for services of any kind or any valuable consideration or inducement whatever not specified in the policy contract of insurance or give, sell or purchase, or offer to give, sell or purchase as inducement to insurance or connection therewith any stocks, bonds or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon or anything of value whatsoever not specified in the policy.

Attorney for Service.—Appoint Commissioner of Insurance.

Board and Special Contracts, Sale of Stock with Insurance.—No law, departmental rulings against. (See "Anti-Discrimination.")

Company License.—Date of expiration, March 31.

County Tax.—No tax levy on insurance companies other than 2½ per cent premium tax and general property tax.

Deposit.—No provision requiring deposit of foreign life companies.

Examination.—The Commissioner of Insurance is authorized to make examinations and to revoke licenses whenever he shall deem it necessary.

Per Diem and Expenses.—Per diem not to exceed $10.

Fees—Companies of All Other States or Countries.—Filing articles of incorporation, $25; filing annual statement, $10; certificate of authority, $2; each agent's license (one for each member of a firm), $2; each copy of abstract for publication, $2. Two and one-half per cent of gross premiums received in State. Foreign States or nations charging greater fees than the above for like services will be charged at the same rate as their charges.

Funds.—Foreign companies must possess a capital stock in available cash funds of not less than $250,000; domestic companies must have at least $250,000 capital, at least twenty-five per cent paid in, the remainder to be paid in within twelve months of incorporation.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—When actual funds, exclusive of its capital, are less than its liabilities, Commissioner of Insurance may cancel agents' licenses and stop writing of new business.

Incontestability.—Suicide no defense after one year.

Miscellaneous Provisions.—No provision.

Misrepresentation.—No company, and no officer, director or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it or the benefits or advantages promised thereby or the dividends or shares of surplus to be received thereon or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof.

Municipal Taxes and Fees.—No.

Non-Forfeiture.—After three years.

Penalties.—For neglect to make statement in the manner and within the time required, $100 for each day's neglect, and upon notice by the Commissioner of Insurance to that effect, its authority to do new business shall cease while such default continues. For wilfully making false statements, a fine of not less than $500, nor more than $1000. Any new business done by the insurance company after neglect to make the required statements shall be deemed to be done in violation of law. For violation of any provision when no penalty is specifically provided for, a fine of not less than $100, nor more than $500. For failure to procure agent's license, a fine of not less than $50, nor more than $500, for each offense. Any insurance company or association violating or failing to observe and comply with any of the provisions of sections applicable thereto, shall be subject to and liable to pay a penalty of $500 for each violation thereof. Such penalty may be collected and recovered in an action brought in the name of the State in any court having jurisdiction thereof. Any insurance company or association which shall neglect and refuse for thirty days after judgment in any such action to pay and discharge the amount of such judgment shall have its authority revoked for at least one year from the date thereof.

Pensions and Political Contributions.—Prohibited.

Policy Form and Provisions.—Law establishes standard forms in which policies of life insurance may be issued in this State and in which policies of life insurance companies organized under the laws of this State may be issued, and regulates the conditions and provisions to be contained in policies of life insurance companies that do not adopt such standard forms.

Preliminary Documents.—File with the Commissioner of Insurance copy of charter and statement showing financial condition, certificate of compliance from home department, report on examination, and power of attorney to Commissioner of Insurance for admission of service.

Publication.—Annual statement to be published three times in one newspaper of general circulation in each judicial district in which company has an agency. Proof of publication to be filed with the Commissioner of Insurance. Commissioner to attend to details of publication.

Rebates.—Prohibited. Section 2, chap. 236, S. L. 1923, N. D. Departmental ruling against.

Reciprocal Law.—Yes.

Removal of Suits.—From State to United States Court; penalty, revocation of license.

Resident Agent Law.—Yes.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations Not Warranties.—Representations unless incorporated in a written application and copy of such application is attached to and made a part of the contract.

Surplus Distribution.—Annual apportionment and accounting after three years. On policies heretofore issued, surplus to be apportioned and accounted for annually. Apportionment to be made on each class of policy, but not on each individual policy, dividends paid to policyholders or used for reduction of premiums.

Taxes.—Two and one-half per cent on gross premiums, less cancellations and reinsurance premiums received from authorized companies. Final date for payment, March 1.

Tax Statement.—Date of filing, with annual statement on form prepared by Commissioner of Insurance.

Valuation.—Basis, the American or the Actuaries' Table of Mortality, with interest at four per cent.

OHIO

Supervising Officer, H. L. CONN, Superintendent of Insurance, Columbus.

Advertisements, Regulations Governing.—No insurance company, corporation or association authorized to transact business in this State, nor any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine or periodical, or by any sign, circular, card, policy of insurance, certificate or renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policyholders or creditors. The advertising of subscribed capital not actually paid up in cash shall constitute a violation of the provisions of this section.

Every advertisement of public announcement and every circular or card made or issued by any company, corporation or association, which shall purport to make known the financial standing of any such association shall, in all particulars which it purports to give, correspond with the last verified statement made to the Insurance Department of this State.

Agent Defined.—Deemed to be the agent of the company and not of the insured.

Agent's License.—Local agent, $2; general or special agent, no provision. Date of expiration March 1. Certified copy of license to be filed with the Recorder of the county in which office is located.

Annual Statement.—Final date for filing March 1.

Anti-Discrimination Law.—No company shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and equal expectation of life in the amount or payment of premiums, or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of contracts it makes; nor shall any company

or agent make any contract of insurance, or agreement as to such contract, other than is plainly expressed in the policy issued thereon; nor shall any such company or any officer, agent, solicitor or representative thereof, pay, allow, or give, or offer to pay, allow or give, directly or indirectly, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any special advantage in date of a policy, or any paid employment or contract for services of any kind or any valuable consideration or inducement whatever not specified in the policy contract of insurance; or give, sell or purchase, or offer to give, sell or purchase, as inducement to insurance or in connection therewith any stocks, bonds or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon, or anything of value whatsoever not specified in the policy.

Attorney for Service.—File a stipulation with the Superintendent of Insurance to the effect that service of legal process upon any agent of the company shall be valid.

Board and Special Contracts, Sale of Stock with Insurance.—Prohibited; see "Anti-Discrimination Law."

Company License.—Date of expiration March 31.

County Tax.—None.

Deposit.—$100,000 in approved securities deposited with the Superintendent of Insurance of this State or the proper official of company's home State.

Examination.—Examined annually. Expense to be paid by the State, also subject to retaliatory law.

Fees.—For filing charter of company, $25; preliminary statement, $20; annual statement, $20; annual license to company, $2; certificate of authority to agents, and certified copy thereof, $2; certificate of compliance, $1; copies of papers on file, 20 cents per folio; certification thereof, $1. For valuing policies, 1 cent for each $1000 of insurance valued. For clerical work in connection with deposits, $25 for each $100,000. Other fees regulated by reciprocal provision.

Total annual fees, $22.

Funds.—Cash capital required $100,000.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—In event of impairment of capital of twenty per cent, the company must make good the deficiency. An impairment of forty per cent forfeits the right to transact new business.

Incontestability.—After two years, except for non-payment of premiums or violations of conditions relating to service in time of war.

Misrepresentation.—No officer, director or agent thereof shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, of any policy issued by it, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof. (See "Advertisements.")

Municipal Taxes and Fees.—No.

Non-Forfeiture.—After three years.

Penalties.—Any person who violates any provision of the insurance law for which no penalty is otherwise provided, shall be fined not more than $1000 or imprisoned not more than six months or both. Any corporation or association, not more than $1000 nor less than $100, to be recovered by action in the name of the State, and on collection paid to the Superintendent of Insurance, to be covered by him into the State Treasury.

Pensions and Political Contributions.—Political contributions prohibited.

Policy Form or Provisions.—Policy must contain the entire contract. Law provides for a standard form and for conditions and provisions to be contained in policies of companies which do not adopt the standard form. Copy of application and copy of medical examination, as signed by applicant, must be attached to policy.

PRELIMINARY DOCUMENTS.—File with the Superintendent of Insurance certified copy of charter and statement verified by chief officer, showing condition. Certificates must be renewed and published annually. Before October of each year each company must file a report of the counties in which it has agencies and the newspapers in which publication was made.

PUBLICATION.—Company's certificate once in each county where it has an agency, and affidavit *in re* publication to be filed prior to October 1 with the Insurance Department, company to attend to details of publication.

REBATES.—Prohibited; see "Anti-Discrimination Law."

RECIPROCAL LAW.—No.

RETALIATORY LAW.—Yes.

REMOVAL OF SUITS.—License revoked for a period of three years.

RESIDENT AGENT LAW.—Domestic companies required to register.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations.

SURPLUS DISTRIBUTION.—At end of tontine period company to furnish statement of sources from which dividend was derived. On policies issued after December 31, 1908, distribution to be made annually after third year or at five-year periods, if so provided in policy.

TAXES.—Two and one-half per cent on gross premiums, less return premiums and reinsurance received. No other taxes. Final date for payment, November 30. Retaliatory law.

TAX STATEMENT.—Included in annual statement.

VALUATION.—Made annually. Minimum reserve basis according to the American Mortality Table with interest at four per cent. Higher valuation required if company guarantees non-forfeiture benefits on higher reserve basis. Reciprocal provisions apply, Fee, 1 cent for each $1000 of insurance. Valuation required by law on lower basis may be accepted if other States accept Ohio valuation of an Ohio company. One-year preliminary term provided for.

OKLAHOMA.

SUPERVISING OFFICER, JESSE G. REED, INSURANCE COMMISSIONER, OKLAHOMA CITY, OKLA.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Restrictions as to financial exhibits, circulars, estimates, etc.

AGENT DEFINED.—Yes. No corporation or stock company licensed to act as agent.

AGENT'S LICENSE.—Local agent, $3; resident general agent in State required, no fee. Date of expiration last day of April.

Company not permitted to employ any stock company as an agent.

ANNUAL STATEMENT.—Final date for filing last day of February.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Appoint Insurance Commissioner attorney for service.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited

COMPANY LICENSE.—Date of expiration last day of February.

DEPOSIT.—$100,000 with some State. Reciprocal law.

EXAMINATION.—Optional with the Insurance Commissioner. Company to pay the expenses of examination.

FEES.—For filing annual statement, reciprocal; filing copy of charter, $30; appointment of attorney for service, $3; agent's certificate of authority, $3; copies of papers on file, 20 cents per folio; certifying same, $1; for examining company, actual expenses incurred; each copy of process, $3. Other fees governed by reciprocal provisions. Annual entrance fee, company license, $200.

FUNDS.—Cash capital required, $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When actual funds are not of net value equal to the net value of policies, according to standard adopted by State.

INCONTESTABILITY.—After two years from date, except for non-payment of premiums.

MISREPRESENTATION.—Restrictions as to circulars, illustrations, estimates, etc.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—No provision.

PENALTIES.—For any violation of the insurance laws a penalty of $500 is provided, and $100 additional for each month of default.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Prohibited.

POLICY FORM OR PROVISIONS.—Law stipulates certain provisions. Copy of application to accompany or be endorsed on policy. Copy of each form, application and rate book to be filed with Insurance Department.

PRELIMINARY DOCUMENTS.—File with the Insurance Commissioner certified copy of charter and verified statement of condition.

PUBLICATION.—No provision.

REBATES.—Prohibited; recipient also guilty of violation.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—House Bill No. 131, Session Laws, 1907-08, An act fixing the domicile of persons, firms and corporations transacting business within the State of Oklahoma; providing for forfeiture and revocation of license to transact business in the State upon the filing in any court of record, claim or declaration of domicile in another State or foreign country, the duty of judges relative thereto.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—Optional.

TAXES.—Two per cent on gross premiums less cancellations and dividends. No other taxes. Final date of payment last day in February.

TAX STATEMENT.—No provision.

VALUATION.—Basis, Combined Experience or Actuaries' Table of Mortality, with interest at 4 per cent, for contracts issued before January 1, 1910; after said date American Table, 3½ per cent.

OREGON.

SUPERVISING OFFICER, WILL MOORE, INSURANCE COMMISSIONER, SALEM.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Upon filing annual statements, every insurance company shall publish once each year, in two newspapers of general circulation published in the State west of the Cascade range of mountains, and in two such papers published east of the Cascade range of mountains, a full synopsis of its annual statement.

AGENT DEFINED.—"Any person who solicits insurance, receives an application or order to write, renew or procure any policy or collect any premium, or who attempts as middleman to place any insurance in this State." Held to apply with equal force to all companies by Department rulings.

AGENT'S LICENSE.—Annual fee for non-resident agent, life, $5; all others, $2. Date of expiration, April 1. Company must appoint statutory resident attorney for service.

ANNUAL STATEMENT.—Final date for filing March 1.

ANTI-DISCRIMINATION LAW.—Section 24-j, Insurance Laws of Oregon. No company or agent shall pay or allow any rebate of premiums, or any special favor or advantage in dividends, or any valuable consideration or inducement not specified in policy; or give, sell or purchase, as inducement to insurance, stocks, bonds or securities of any insurance

company or other concern, or any dividends or profits accrued thereon, or anything of value not specified in policy.

ATTORNEY FOR SERVICE.—Company must appoint a citizen and resident of Oregon, and in case of disqualification service may be made on the Insurance Commissioner. The Insurance Commissioner and his successors may be appointed as such attorney.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No benefit to be offered or given unless specifically expressed in the policy.

COMPANY LICENSE.—Annual fee, $100. Date of expiration April 1.

COUNTY TAX.—None.

DEPOSIT.—Foreign companies may deposit amount of legal reserve on policies issued in State.

EXAMINATION.—The Insurance Commissioner may examine company whenever deemed advisable for public good. Fee for examination, no provision.

FEES.—For filing power of attorney, $2.50; filing statement of business transacted in Oregon for last year, $5. Total annual fees, company license, $100; filing Oregon report, $5; certificate under seal, $2; copy of papers, 25 cents per folio. Reciprocal law.

FUNDS.—Joint-stock company must show to the Insurance Commissioner, by the reports or certificate of the proper insurance officer of some State having an insurance department, that it is possessed of a paid-up, unimpaired cash capital of at least $200,000, with a surplus of not less than $100,000, the requirements of capital not applying to life insurance companies possessing assets of $1,000,000 or more. Mutual insurance corporations shall possess assets of not less than $1,000,000 to qualify for license.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—For impairment of capital or surplus, Commissioner may revoke authority of company and its agents at once.

INCONTESTABILITY.—Policy incontestable not less than two years from date.

MISREPRESENTATION.—No company shall advertise in any manner assets except those owned by exclusive right. If convicted subject to a fine of $250 for first offense and $500 for every subsequent offense.

MUNICIPAL TAXES AND FEES.—Only State taxes and fees are legal, except on real and personal property.

NON-FORFEITURE.—After payment of premiums for three full years.

PENALTIES.—For doing business without authority, $50 fine. For insuring in unauthorized company, $500 or imprisonment. Violations of other provisions of law, a fine of not more than $100 is imposed.

PENSION AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Application part of contract.

PRELIMINARY DOCUMENTS.—File copy of charter or articles of incorporation, statement of financial condition and certificate from proper officials showing that company has required amount of capital.

PUBLICATION.—(See "Advertisements.")

REBATES.—No benefit to be offered or given unless specifically stated in the policy.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Law does not prohibit licensing of non-resident life agents. Retaliatory feature applies.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Yes, deemed representations, not warranties.

SURPLUS DISTRIBUTION.—Annual.

TAXES.—Two and one-fourth per cent upon gross receipts less premiums returned and reinsurance in authorized companies. No other taxes. Final date for payment, April 1. Company must file sworn statement showing total premiums, premiums returned, rein-

surance in authorized companies and losses paid. Penalty for non-payment of tax plus not more than $200 for each month unpaid.

Tax Statement.—Final date for filing March 1. Penalty $10 per day for delinquency.

Valuation.—Every company shall annually file a sworn statement with the Insurance Commissioner on or before March 1, showing total value of all policies and annuities on December 31 next preceding. These valuations shall be verified by the Insurance Commissioner on the net premium basis, according to the American Experience Table with four and one-half per cent interest, three and one-half per cent on policies issued after January 1, 1918. Valuations by other State departments will be accepted in lieu of a valuation by this State. Fee for valuation, no provision.

PENNSYLVANIA.

Supervising Officer, SAMUEL W. McCULLOCH, Insurance Commissioner, Harrisburg.

Advertisements, Regulations Governing.—(See "Misrepresentation.")

Agent Defined.—Yes.

Agent's License.—Local agent, $2; excess insurance broker, $100; insurance broker, $10 for an individual and $25 for firm or corporation; general or special agent, no provision. Date of expiration March 31.

Every person not an officer or agent of a company, who aids in the procurement of insurance, is deemed a broker, and must obtain a certificate from the Commissioner. Fee, $10.

Annual Statement.—Final date for filing March 1.

Anti-Discrimination Law.—Discrimination between insurants of the same class and equal expectation of life, as to rates, benefits or conditions of contract, is prohibited. Penalty, a fine of $500, or at the discretion of the court imprisonment for not more than six months.

Attorney for Service.—Insurance Commissioner.

Board and Special Contracts, Sale of Stock with Insurance.—(See "Rebates.")

Company License.—Date of expiration March 31.

County Tax.—None.

Deposit.—None required.

Examination.—The Insurance Commissioner is authorized to make examinations for probable cause, and to publish the result of such examination whenever he shall deem it to the best interests of the public to do so.

Fees.—Filing copy of charter, $25; filing annual statement, $20; issuing certificates of authority and a certified copy of the same, $2; copies of papers on file, 20 cents per folio; certifying same, $1; valuing policies, not exceeding 1 cent for each $1000 of insurance valued. Other fees regulated by reciprocal provision.

Total annual fees, $22.

Funds.—Capital required $200,000. If transacting personal health and accident in addition to life, $300,000. Company must possess assets equal to its liabilities.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—Limit, 20 per cent.

Incontestability.—Must be provided after two years except for non-payment of premiums or for engaging in military or naval service in time of war without written consent of company.

Misrepresentation.—Any agent, physician or other person, making false representations for the purpose of procuring insurance, is deemed guilty of a misdemeanor, and may be fined not more than $500 or imprisonment not exceeding six months.

Municipal Taxes and Fees.—No provision.

Non-Forfeiture.—Must be provided after third policy year.

Penalties.—For neglecting to file the statements required, company incurs a penalty

of $100 for each day's neglect. Companies or agents doing business without complying with the law incur a penalty of $500 for each month and fraction thereof in which such unlicensed business is transacted. For violation of the anti-rebate law a fine of $500 is provided.

Pensions and Political Contributions.—Pensions for employees may be granted. (Sec. 316, Ins. Law.)

Policy Form.—Copy of application, and of every document affecting the contract must be attached to policy. Standard provisions required; all forms must be submitted to Commissioner for approval before issue.

Preliminary Documents.—File with the Insurance Commissioner certified copy of charter and verified statement of condition.

Publication.—No provision.

Rebates.—The law prohibits any insurance company organized under the laws of, or doing business in Pennsylvania, or any officer, agent, or representative thereof, or any insurance broker, from paying, allowing, or giving, or any person from receiving, as an inducement to insurance, any rebate of premiums payable, or any other valuable consideration or inducement whatever, not specified in the policy contract; and prohibiting any insurance company, its officers, agents or representatives, from giving, selling, purchasing, or offering to give, sell, or purchase, as inducements to insurance or any connection therewith, any stock, bonds, or other securities of said insurance companies or other insurance companies, or any dividends or profits to accrue thereon, except as herein provided; and to prevent any life insurance company, organized under the laws of or doing business in Pennsylvania, from making any distinction or discrimination in favor of individuals, between insurants of the same class and equal expectation of life, in the amount or payment of premiums or rates charged for policies of life or endowment insurance or in age of issue; and fixing a penalty for any violation thereof.

Reciprocal Law.—No. Retaliatory, yes.

Removal of Suits.—No provision.

Resident Agent Law.—No provision.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—Untrue statements made in application in good faith shall not forfeit policy unless such statements relate to matters material to the risk.

Surplus Distribution.—Annually after third policy year, or after the tenth year, and quinquennially thereafter.

Taxes.—Two per cent on gross premiums. No other State taxes. Final date for payment March 1.

Tax Statement.—Final date for filing, March 1.

Valuation.—Basis, Actuaries' Experience Table of Mortality, with interest at four per cent to January 1, 1903, thereafter the American Experience Table of Mortality, with interest at three and one-half per cent. Commissioner authorized to accept valuations of another State.

Valuation to be made of companies of other States when such States refuse valuation made by Pennsylvania Department. Fee for valuation 1 cent for each $1000 of insurance

RHODE ISLAND.

Supervising Officer, PHILIP H. WILBOUR, Insurance Commissioner, Providence

Advertisements, Regulations Governing.—No provision. (See "Publication.")

Agent Defined.—Every person who acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance, for any person other than himself, and receiving compensation therefor, and every person

who shall so far represent any insurance company established in any other State or country as to receive or transmit proposals for insurance, or to receive, for delivery, policies founded on proposals forwarded from this State, or otherwise to procure insurance to be effected by such company for persons residing in this State. No agent of any foreign insurance company, other than life, doing business in any town in this State shall be allowed to establish any branch agency in any other town in the State: Provided, however, that every life company whose premium income received from the inhabitants of this State in any one year shall exceed $25,000, shall equip and maintain an office in this State satisfactory to the Insurance Commissioner for the transaction of business in this State.

Sub-Agent Defined.—Every person who acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance, for any person other than himself, and receiving compensation therefor, in any insurance company not incorporated under the authority of this State, and who is accountable to any agent in this State of such insurance company for premiums received. Certificate for sub-agent, $2; good until April 1.

Agent's License.—Fee for local agent, $2; general or special agent, no provision; brokers' licenses issued free to honorably discharged soldiers and sailors who are residents of Rhode Island. Date of expiration of brokers' licenses one year from date of issue General agents must execute a bond to the State Treasurer, with two or more approved sureties (surety company authorized in State acceptable), in the sum of $500 to $1000, conditioned to make annual returns required by law, and pay taxes required. Any person, not an officer or agent of a company, aiding in negotiating insurance shall be deemed a broker, and must pay a license fee of $10 to the Insurance Commissioner. Agents' licenses expire March 31 each year.

Annual Statement.—Date for filing January 1, or within two months thereafter.

Anti-Discrimination Law.—Discrimination between insurants of the same class and equal expectation of life, as to rates, benefits or conditions of contract, is prohibited Penalty, a fine not exceeding $500, or by imprisonment not exceeding one year or both.

Attorney for Service.—Appoint Insurance Commissioner.

Board and Special Contracts, Sale of Stock with Insurance.—Prohibited.

Company License.—No annual fee provided by law. Date of expiration, No provision except as to agent's license expires March 31. Company is licensed to transact business only through legalized resident agents, and those agents' licenses expire March 31 each year. It follows that the company may transact business during the period ending on March 31 each year, but the authority granted to the company itself, through the certificate issued on admission is good until revoked. Such a certificate is, however, merely evidence that the company has complied with the laws regulating admission, and that it may transact the business for which it was admitted through legally appointed resident agents. The authority thus conferred upon company, while continuing, is given subject to a compliance with law requiring the filing of annual statements, so that if, on March 1 of any one year, a company's statements has not been filed, or an extension granted, the authority of the company and the license of its agent are both at an end.

County Tax.—None.

Deposit.—Furnish the State Treasurer with certificate of deposit in the sum of $100,000.

Examination.—The Insurance Commissioner may examine any company doing business in this State whenever he shall deem it important for the safety of policyholders.

Fees.—For filing a copy of charter, $30; filing preliminary statements, $20; filing annual statement, $20; issuing certificate to agents, $2; all firms of general agents counted as one agency; copy of service of process, $2; examination of company, actual expenses incurred. Other fees regulated by retaliatory provisions.

Total annual fees, $20, exclusive of cost of agent's license.

Funds.—Company must possess at least $100,000 assets invested in approved securities

if a mutual company. If a stock company, it must have capital stock of $100,000, to be at or above par.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—If reduced below required amount ($100,000) must cease writing.

Incontestability.—No provision.

Misrepresentation.—Prohibited.

Municipal Taxes and Fees.—No.

Non-Forfeiture.—No provision.

Penalties.—Any person acting as agent for an unauthorized company shall be fined not less than $100 nor more than $500. An agent doing business without complying with the laws of the State incurs a penalty of not less than $300 or more than $1000. An agent refusing or neglecting to answer interrogatories of the Insurance Commissioner for thirty days is liable to a fine of $100 to $500.

Pensions and Political Contributions.—No provision.

Policy Form or Provisions.—Policy to contain the entire contract.

Preliminary Documents.—File with the Insurance Commissioner copy of charter and verified statement showing condition, also certificate of authority from Insurance Commissioner of home State and examination on admission.

Publication.—Agent of life company required to publish an abstract of annual statement, approved by Insurance Commissioner, in a newspaper printed in the county in which the principal office of the company is located in this State, once a week for three successive weeks in the month of March.

Rebates.—Prohibited.

Retaliatory Law.—Yes.

Removal of Suits.—If any foreign company shall provide in its charter, by-laws or policies that no action shall be brought against it in any court of competent jurisdiction in this State, its license shall be revoked.

Resident Agent Law.—Yes.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—Chapter 292, General Laws. No misstatement made in procuring a policy of life insurance shall be deemed material or render the policy void unless the matter thus represented shall have actually contributed to the contingency or event on which the policy is to become due and payable; and whether the matter so represented contributed to said contingency or event, in any case, shall be a question for the jury, and the court shall instruct the jury on the law relative thereto.

Surplus Distribution.—No provision.

Taxes.—Every agent of an insurance company, and every agent of a surety company not incorporated by this State, doing business or residing herein, shall, during the month of January in every year, make returns to the general treasurer, in such form as he may prescribe, of the amount insured or procured to be insured by him, and by his sub-agents in this State, during the year ending on the 31st day of December next preceding, and of the amount of premiums and premium deposits and assessments received and collected during the said period by such company or any of its agents or sub-agents within this State, or from any person or persons residing therein; and every such agent shall at the same time pay to the general treasurer a tax of two per centum on the amount of such premiums and premium deposits and assessments, provided, that mutual companies and companies which transact their business on the mutual plan shall be allowed to deduct from such premiums and premium deposits and assessments upon which such tax is to be paid, the so-called dividends or unused or unabsorbed portion of the premiums and premium deposits and assessments applied in part payment of such premiums and premium deposits and assessments or returned to policyholders in cash or otherwise; and provided, that such

companies issuing the standard form of fire policy prescribed by Chapter 222 of the General Laws may deduct from such premiums and premium deposits and assessments so much thereof as shall have been returned to the holders of such policies during such year upon cancellations thereof as required by Section 5 of said Chapter 222.—Sec. 6, Chapter 39, General Laws 1909, as amended by the laws of 1912, as amended by laws of 1921. (Taxes subject to retaliatory law.)

Tax Statement.—Final date for filing, January 31.

Valuation.—Annually for all companies operating in this State. The legal minimum standard on policies issued prior to January 1, 1907, to be American Experience Table with four per cent interest; subsequent issues three and one-half per cent. Company to pay expense of valuation. Policies may provide for one-year preliminary term, subject to certain conditions.

SOUTH CAROLINA.

Supervising Officer, JOHN J. McMAHAN, Insurance Commissioner, Columbia.

Advertisements, Regulations Governing.—No.

Agent Defined.—Any person who solicits insurance, or who takes or transmits other than for himself any application for insurance or any policy of insurance, or who advertises or otherwise gives notice that he will receive or transmit the same, or who shall receive or deliver a policy of insurance, or who shall examine and inspect any risk, or receive, collect or transmit any premium of insurance, or do or perform any other act or thing in the making or the consummating of any contract of insurance other than for himself, or who shall examine into and adjust, or aid in adjusting, any loss, shall be held to be acting as the agent of the company for which this act is done or the risk is taken.

Agent's License.—Application for agent's license must be signed by applicant and endorsed by company. Form furnished by Insurance Department.

Annual Statement.—Final date for filing, March 1.

Anti-Discrimination Law.—No life company shall make or permit any distinction in favor of individuals between insurants of the same class and equal expectation of life, in the amount of the payment of premiums or rates, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes. Nor shall any such company, or agent thereof, make any contract of insurance or agreement as to such contracts other than as plainly expressed in the policy issued thereon; nor shall any such company or an officer, agent, solicitor or representative thereof grant as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any paid employment of contract for services of any kind or any valuable consideration or inducement whatever not specified in the policy contract of insurance; nor give, sell or purchase, as inducement to insurance or in connection therewith, any stocks, bonds or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon, or anything of value whatever, not specified in the policy. That it shall not be considered in violation of the laws of South Carolina to offer to make or the making of loans to citizens of this State to be secured by mortgage of real estate or other collateral security.

Attorney for Service.—Appoint Insurance Commissioner sole attorney to accept service.

Board and Special Contracts, Sale of Stock with Insurance.—No company shall issue agency stock or other securities, or any special or advisory board or other contract of any kind, promising returns and profits as an inducement to insurance; and no company shall be authorized to do business in this State which issues or permits its agents, officers or employees to issue in the State of South Carolina or any other State or Territory, agency company stock, or other stock or securities, or any special or advisory board or other contract of any kind promising returns and profits as an inducement to

insurance, and no corporation or stock company, acting as agent of a life insurance company, nor any of its agents, officers or employees, shall be permitted to agree, sell, offer to sell or give, or offer to give directly or indirectly, in any manner whatsoever, any share of stock, securities, bonds or agreement of any form or nature, promising returns and profits as an inducement to insurance, or in connection therewith.

COMPANY LICENSE.—Annual fee $150, of which $100 is for license authorizing company to do business, and $50 for a Department license. Date of expiration, March 31. The two per cent assessed on premiums is termed an additional license fee. One-half goes to counties. (See Taxes.)

COUNTY TAX.—None.

DEPOSIT.—Deposit with the Insurance Commissioner of South Carolina approved bond or securities aggregating $20,000. (See Funds.)

Relative to the bond law in South Carolina, the Insurance Commissioner has made the following rulings:

The surety must have on deposit securities in the amount of the bond. This amount is $20,000 for life insurance companies and $10,000 for all other companies. The Commissioner for the present will receive any good securities. Domestic investments, such as State bonds, county or municipal bonds, or real estate mortgages in South Carolina or some other such domestic securities is advantageous. (See Tax Statement.)

EXAMINATION.—Upon being satisfied that any company is unsafe or insolvent, it is made the duty of the Insurance Commissioner to refuse to license it and to cancel any license that may have been issued.

FEES.—For license authorizing company to do business $100, and a Department license of $50. No fees are charged for filing papers.

FUNDS.—Companies must be possessed of $100,000 capital or surplus, or in lieu thereof certificate of some officer of another State that he holds on deposit for the protection of all policyholders securities worth at least $100,000, or in lieu thereof to deposit with the Insurance Commissioner $10,000 valid securities, or a bond for the same amount made by a solvent surety company doing business in South Carolina. This deposit is in addition to the other deposits above mentioned.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—If assets less than liabilities, exclusive of capital.

INCONTESTABILITY.—All life insurance companies that shall receive the premium on any policy for the space of two years shall be deemed and taken to have waived any right they may have to dispute the truth of the application for insurance, or that the assured person had made false representations, and the said application and representations shall be deemed and taken to be true.

MISCELLANEOUS PROVISIONS.—Domestic industrial life company is not required to charge any reserve for the first year. For succeeding years the following percentages of Combined Experience and four per cent are required: Second year, fifty per cent; third year, sixty per cent; fourth year, seventy per cent; fifth year, eighty per cent; sixth year, ninety per cent; seventh and succeeding years, one hundred per cent.

MISREPRESENTATION.—No life company and no officer, director or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort, misrepresenting the terms of any policy issued by it, or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof.

NON-FORFEITURE.—After two years.

PENALTIES.—For each violation of the provisions of the statutes a penalty of not less than $100 nor more than $500 is imposed for each offense.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provisions.

POLICY FORM OR PROVISIONS.—Subject to approval of Insurance Commissioner.

PRELIMINARY DOCUMENTS.—Certified copy of charter; certificate from Insurance Department of home State, showing that it has complied with all the requirements of that State; affidavit of compliance with the laws of South Carolina; statement of condition, as of December 31.

PUBLICATION.—No provision.

REBATES.—Prohibited. (See "Anti-Discrimination Law.")

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision. Law repealed.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT OF PREMIUM COLLECTIONS.—Yes.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—Surplus distribution periods must not exceed five years.

TAXES.—Two per cent on total premium income or total premium receipts from the State less any dividend or bonuses paid in cash or applied in abatement of premiums. This tax may be reduced to one per cent by investments in South Carolina securities.

TAX STATEMENT.—To be filed semi-annually in June and December.

VALUATION.—Annually, on net premium basis. The legal minimum standard for contracts issued before January 1, 1907, Actuaries' Experience Table of Mortality with interest at four per cent.

SOUTH DAKOTA.

SUPERVISING OFFICER, W. N. VAN CAMP, INSURANCE COMMISSIONER, PIERRE.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Restrictions as to circulars, illustrations, estimates, etc.

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Fee for local agent, $2, subject to reciprocal law; general or special agent, no provision; date of expiration, last day of February after date of issue.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Commissioner of Insurance must be appointed to accept service.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—Prohibited.

COMPANY LICENSE.—Annual fee, $2, subject to reciprocal law; date of expiration, last day of February.

COUNTY TAX.—None.

DEPOSIT.—$100,000 with the proper official of some State of the United States.

EXAMINATION.—Optional with Insurance Commissioner; $10 per diem and expenses of examiner. Reciprocal law applies.

FEES.—For filing copy of charter, $25; annual statement, $25; issuing certificate of authority and certifying the same, $2; copies of papers on file, 20 cents per folio; certifying same, $1; examinations of companies, actual expenses incurred and $10 per diem Each copy of process $2, to be paid by plaintiff. All fees subject to reciprocal law if fees are larger.

FUNDS.—Company must have assets amounting to at least $100,000 deposited with the proper officer of some State for the protection of all its policyholders in the United States

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—When assets, exclusive of capital, is less than liabilities.

INCONTESTABILITY.—After two years, except for non-payment of premiums and naval and military service in war.

MISREPRESENTATION.—Any superintendent, director, secretary, manager, agent or other officer of any corporation doing business in this State who shall wilfully subscribe

sign, endorse, verify or otherwise assent to the publication, either generally or privately, to the stockholders or other persons dealing with such corporation or its stock knowing the same to be untrue, or wilfully and fraudulently issues exaggerated report, prospectus, account, statement of operations, values, business, profits, expenditures or prospects or other paper or document intended to produce or give to the shares of stock in such corporation a greater value or less apparent or market value than they really possess, or with the intention of defrauding any particular person or persons, or the public, or persons generally, shall be deemed guilty of a felony. Other restrictions as to circulars, estimates, etc.

Municipal Taxes and Fees.—No provision.

Non-Forfeiture.—Standard Policy Law (life), Chapter 58, State Laws 1909, provides in (8) and (9) Sec. 5, that policy must give a stipulated form of insurance, and loan values.

Penalties.—Any company doing business in this State without the certificate required by law shall forfeit $100 for each week's neglect. Agent soliciting for any company having no certificate from the Insurance Commissioner, $200, and any person acting for unauthorized company without having certificate in his possession, $200 for each offense. Agent held liable for fulfilment of policy contract if an unauthorized company fails to pay.

Pensions and Political Contributions.—Prohibited.

Policy Form or Provision.—Standard forms specified.

Preliminary Documents.—File with the Insurance Commissioner certified copy of charter, certified copy of by-laws, and statement showing financial condition, also certificate of deposit and certificate of compliance or authority and certificate of valuation.

Publication.—Annual statements must be filed within two months from January 1, and must be published at least three times in a legal newspaper, and printed and published in each judicial circuit of the State in which the company shall have a policy issued or agents appointed. Publications are attended to by Insurance Commissioner. Length of statement uniformly 10 inches or squares. Uniform publication fee of $17.50 in each newspaper.

Rebates.—Prohibited.

Reciprocal Law.—Yes.

Removal of Suits.—No provision.

Resident Agent Law.—Reciprocal.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—No provision.

Statements by Insured, Deemed Representations and not Warranties.—Yes.

Surplus Distribution.—Annual apportionment and accounting required on policies heretofore issued, surplus to be apportioned annually and annual statement sent policyholders.

Taxes.—At the time of filing annual statement, company is required to pay into the State Treasury two and one-half per cent on the gross premiums received in the State during the preceding year. Such taxes in lieu of all other State and local taxes. Final date for payment, March 1. Reciprocal laws govern taxes, fees, etc. No tax for South Dakota stock life companies.

Tax Statement.—No provision.

Valuation.—Basis, the American Experience Table and four and one-half per cent interest, or the Actuaries' Table and four per cent interest. Fee for valuation charged as examination fee.

TENNESSEE.

SUPERVISING OFFICER, A. S. CALDWELL, COMMISSIONER OF INSURANCE AND BANKING, NASHVILLE.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Company must not publish its assets unless it shall in the same connection and with equal conspicuousness publish its liabilities, and any publication purporting to show its capital shall exhibit the amount of such capital as has been paid in cash. Penalty for issuing advertisement contrary to the requirements is a fine of not less than $100 nor more than $500.

AGENT DEFINED.—Deemed to be agent of the company and not of the insured. Corporation or stock company is prohibited by law from acting as agent of a life company.

AGENT'S LICENSE.—Company must verify to the Insurance Commissioner the names of all agents appointed in the State, and must obtain from the Commissioner certificates of authority for each agent. Each agent, including each member of an agency or firm, soliciting or writing insurance, is required to have a certificate of authority. A fee of $2 is charged for issuing each certificate of authority. Date of expiration of license, December 31. For State tax, see "Taxes." For agent's privilege tax, see "Taxes."

ANNUAL STATEMENT.—Final date for filing, February 1; may be extended to March 1.

ANTI-DISCRIMINATION LAW.—Discrimination between insurants of the same class and equal expectation of life as to rates, benefits or conditions of contract is prohibited. Penalty, a fine of not less than $100 nor more than $500 for company; for officer or agent, a fine not exceeding $100, or imprisonment not exceeding thirty days, or both fine and imprisonment.

ATTORNEY FOR SERVICE.—Appoint the Insurance Commissioner agent to accept service of legal process and stipulate that service on the Commissioner shall be valid.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No life company and no officer, agent, solicitor or representative of such company, shall make or offer to make, directly or indirectly, as an inducement to insurance or in connection therewith, any contract for employment or services of any kind, and no such company, officer, agent, solicitor or representative, shall directly or indirectly, give, sell or purchase, or offer to give, sell or purchase, as an inducement to insurance or in connection therewith, any stock, bonds or other securities of any insurance company or other corporation, association or partnership, or any dividends or profits to accrue thereon.

COMPANY LICENSE.—Fee for filing annual statement and issuing renewal license, $25. Date of expiration, April 1.

DEPOSIT.—Company required to have a deposit of $100,000 with the Treasurer of this State, or with the proper financial officer of its home State, and must present certificate to the Insurance Commissioner. This deposit must consist of bonds of this State, the United States or the State in which such company is organized, or in real estate mortgages of not more than one-half the value of the real estate.

EXAMINATION.—The Insurance Commissioner is authorized to examine into the affairs of any company doing business in the State whenever he shall deem it expedient. Company to pay expense of examination.

FEES.—For filing preliminary papers and issuing original license, $30. Fee for filing copy of charter in the office of the Secretary of State, $20; filing annual statement and issuing renewal license, $25; issuing certificates of authority or renewal thereof to agents, $2; for each seal of office with certificate, $1; copies of papers on file, 20 cents per folio. Fees subject to change by reciprocal provision. For privilege tax, see "Taxes."

FUNDS.—Company must possess actual cash assets over and above all liabilities to the amount of at least $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Paid-up capital stock must be kept unimpaired.

INCONTESTABILITY.—Policies incontestable after two years, except for non-payment of premiums and violations of conditions relating to military and naval services.

MISREPRESENTATION.—No life insurance company doing business in this State, and no officer, director or agents thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms, conditions or character of any policy issued by it or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon, or shall use any name or title of any policy or class of policies misrepresenting the true nature thereof.

No agent or solicitor of any life insurance company shall misrepresent, orally or otherwise, any of the terms, conditions or character of any life insurance policy sold to a citizen of this State, or the benefits or advantages promised thereby, or the dividends or shares of surplus to be received thereon.

MUNICIPAL TAXES AND FEES.—None.

NON-FORFEITURE.—After premiums have been paid for two years.

PENALTIES.—Agents doing business for an unauthorized company liable to a fine of from $100 to $200 or imprisonment for not more than thirty days, or both, in the discretion of the court. Company neglecting to make return or pay taxes as required incurs a penalty of $500. A company that neglects to file its annual statement within the time required by law, incurs a penalty of $100 for each day neglected. For violation of any provision of the law the penalty whereof is not specifically stated, a fine of not more than $500 is incurred.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No company doing business in this State shall grant any pension to any officer, director or trustee thereof, or to any member of his family after his death, or to any other person whomsoever. Political contributions prohibited.

POLICY FORM OR PROVISION.—Every life company must have printed or stamped in conspicuous type on the face of its policies an inscription indicating the character of the contract. Said inscription, together with a copy of each form of contract issued by the company, to be submitted to the Insurance Commissioner for approval. The law establishes standard provisions and conditions to be contained in policies. Policy must contain the entire contract. Reciprocal provision. No policy can be issued until it has been approved by the Insurance Commissioner.

PRELIMINARY DOCUMENTS.—Two certified copies of charter or articles of incorporation, one to be retained by the Insurance Department and the other to be filed in the office of the Secretary of State. Statement showing financial condition of corporation, as of date December 31 preceding date of application, which must be sworn to by two executive officers. Power of attorney properly executed on Department's blank form, authorizing the Insurance Commissioner to accept service of process for the corporation in all actions at law and in equity. Certificate of compliance from the supervising official of the corporation's home State. Certificate of deposit from the official with whom the deposit is made, that the corporation has securities to the actual cash value of at least $100,000 deposited with him for the protection of all policyholders. Specimen copies of all policies properly filled out, together with the table of rates.

PUBLICATION.—No provision.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—Removal of suits from State to Federal courts prohibited. Penalty is revocation of company's license.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No company or association doing business in this State shall pay any salary, compensation or emolument to any officer, trustee or director thereof or any salary, compensation or emolument amounting in any one year to more than five thousand dollars to any one person, firm or corporation, unless such payment be first authorized by a vote of the board of directors of such life insurance company or associa-

tion. Nor shall any such life insurance company or association make any agreement with any of its officers, trustees or salaried employees whereby it agrees that for any services rendered or to be rendered he shall receive any salary, compensation or emolument that will extend beyond a period of twelve months from the date of such agreement. Nor shall any officer, director or trustee, who is paid a salary for his services of more than one hundred dollars per month, receive any other compensation or emolument. *Provided, however,* that the requirements of this Act shall not apply to the amount paid to general agents in commissions under their contract made on the regular commission basis, that the limitation as to time contained herein, shall not be construed as preventing a life insurance company from entering into contracts with its agents for the payment of renewal commissions.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations.

SURPLUS DISTRIBUTION.—Must be made within periods not exceeding five years.

TAXES.—Company is required to report in July and January in each year the amount of gross premiums collected in this State during the preceding six months ending with June 30 and December 31, and to pay to Insurance Commissioner two and one-half per cent on gross premiums received less only what dividends are actually applied in reduction of premiums and reinsurance premiums paid to authorized companies, which tax is in lieu of all other privilege taxes, and is payable in January and July of each year. Company to agree to pay this tax after retirement from the State. Each agent, including each member of a firm or agency, shall pay a State privilege tax of $10, $15 or $20, depending on population of county, in lieu of all other taxes, such tax to be paid direct to the Insurance Commissioner. Taxes subject to change by reciprocal provisions. Each company to pay a privilege tax to the Secretary of State on capital stock.

TAX STATEMENT.—To be filed January and July.

VALUATION.—Basis, the Combined Experience or Actuaries' Table or American Experience Table of Mortality with interest at four per cent. Insurance Commissioner required to value the policies of all companies, but is allowed to accept valuation made by the Insurance Commissioner of another State, provided such valuation is on the required basis, or one producing a larger reserve. Fee for valuation, two cents for each $1000 of insurance.

TEXAS.

SUPERVISING OFFICER, JOHN M. SCOTT, COMMISSIONER OF INSURANCE, AUSTIN.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Within thirty days after receiving certificate to do business, must publish a certificate annually that it has complied with the laws relating to insurance.

AGENT DEFINED.—Must be resident of Texas and obtain a certificate from commissioner that his company is entitled to do business in the State.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION.—Discrimination prohibited.

ATTORNEY FOR SERVICE.—File a power of attorney, irrevocable, appointing Insurance Commissioner to accept service of process.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No insurance company doing business in this State shall * * * give, sell or purchase, or offer to give, sell or purchase as an inducement to insurance or in connection therewith, any stocks, bonds or other securities of any insurance company or other corporation, association or partnership, if any dividends or profits to accrue thereon, or anything of value whatsoever not specified in the policy, or issue any policy containing any special or board contract or similar provision, by the terms of which said policy will share or participate in any special fund derived from a tax or a charge against any portion of the premium on any other policy. (Section 289, Laws of 1921.)

COMPANY LICENSE.—Date of expiration last day of February.

COUNTY TAX.—None.

DEPOSIT.—Furnish certificate that company has at least $100,000 deposited with the proper officer of some State, or in lieu thereof deposit a similar amount with the Treasurer of this State. This deposit refers only to companies of foreign countries. The reciprocal law refers to companies of other States of the United States.

EXAMINATION.—Optional with the Insurance Commissioner. Expense paid by company.

FEES.—For filing annual statement, $20; for filing certified copy of charter, $25; for each renewal certificate of authority, $1; certified copy of certificate of authority, $1. Copies of papers on file, 20 cents per folio; certificates of same, $1; valuing policies, $10 for each $1,000,000 of insurance or fraction thereof. Total annual renewal fees, $23.

FUNDS.—Must possess at least $100,000 in State or other securities.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Cause for revoking permit.

INCONTESTABILITY.—After two years.

MISCELLANEOUS PROVISIONS, INVESTMENT OF RESERVES.—Life companies are required to invest seventy-five per cent of their reserve on Texas business in Texas securities and real estate.

MISREPRESENTATION.—Prohibited.

MUNICIPAL TAXES AND FEES.—Deposits are taxed. No municipal occupation tax.

NON-FORFEITURE.—Yes, after three years.

PENALTIES.—For violation of the insurance laws, not less than $500 nor more than $1000 and imprisonment for from three to six months.

POLICY FORM OR PROVISIONS.—Policy must contain entire contract and copy of application. New policies must be filed with Commissioner and have his approval. (Section 87-9, Law 1921.)

PRELIMINARY DOCUMENTS.—File certified copy of charter and by-laws, also a verified statement showing condition.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes, as to deposits only.

REMOVAL OF SUITS.—Prohibited from State to Federal court.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Representations. (Section 87, Laws of 1921.)

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Yes. (Section 87, Laws of 1921.)

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Each life insurance company not organized under the laws of this State transacting business in this State shall on or before the first day of March, 1910, and annually thereafter, make a report to the Commissioner of Insurance and Banking of this State, which report shall be sworn to by either the president or vice-president and secretary or treasurer of such company, and which shall show the gross amount of premiums collected during the year ending on December 31 preceding from citizens of this State upon policies of insurance; and each such company shall pay annually an occupation tax equal to three per cent of such gross premium receipts; provided, that when the report of the investment in Texas securities, as defined by law, of any such companies as of December 31 of any year, shall show that it has invested on said date as much as thirty per cent of its total Texas reserves, as defined by law, in promissory notes or other obligations secured by mortgage, deed of trust or other lien on Texas real estate, the rate of occupation tax shall be reduced to 2.6 per cent; and when such report shall show that such company has so invested on said date as much as sixty per cent of its total Texas reserve, the rate of such occupation tax shall be reduced to 2.3 per cent; and when such a report shall show that such company has so invested, on said date, as much as seventy-

five per cent of its total Texas reserve, the rate of such occupation tax shall be reduced to two per cent; provided, that all such companies shall in any event make the investments in Texas securities in proportion to the amount of Texas reserves as required by law. Such occupation taxes shall be for and on account of the business transacted within this State during the calendar year in which such premiums were collected or for that portion thereof during which the company shall have transacted business in this State while this act was in force and effect. (Art. 4779, R. S. of Tex.) (See Robertson Law.)

The tax aforesaid shall constitute all taxes and license fees collectible under the laws of this State, and no occupation or other tax shall be levied on or collected from any insurance company by any county, city or town; but this act shall not be construed to prohibit the levy and collection of State, county and municipal taxes upon the real and personal property of such companies.

Tax Statement.—Upon the receipt of sworn statements showing the gross premium receipts of such company the Commissioner of Insurance and Banking of this State shall certify to the Treasurer of this State the amount of taxes due by such company for the preceding year; which taxes shall be paid to the State Treasurer for the use of the State by such company. Upon his receipt of such certificate and the payment of such tax, the Treasurer shall execute a receipt therefor, which receipt shall be evidence of the payment of such taxes, and no such life insurance company shall receive a certificate of authority to do business in this State until such taxes are paid. If upon the examination of any company, or in any other manner, the Commissioner of Insurance and Banking shall be informed that the gross premium receipts of any year exceed in amount those shown by the report thereof theretofore made as above provided, it shall be the duty of such Commissioner to file with the State Treasurer a supplemental certificate showing the additional amount of taxes due by such company, which shall be paid by such company upon notice thereof. It shall be the duty of the State Treasurer of this State, if within fifteen days after the receipt by him of any certificate or supplemental certificate provided for by this section the taxes due as shown thereby have not been paid, to report the facts to the Attorney-General, who shall immediately institute suit in the proper court in Travis county to recover such taxes. (Art. 4780, R. S. of Tex.)

Valuation.—Basis, Minimum, Actuaries Table, four per cent interest one-year preliminary term. Fee for valuation, $10 for each $1,000,000 or fractional part in excess.

UTAH.

Supervising Officer, JOHN W. WALKER, Insurance Commissioner, Salt Lake City.

Advertisements, Regulations Governing.—Restrictions as to circulars, estimates, illustrations, etc.

Agent Defined.—Yes. See Section 1140, sub-divisions 4 and 7, Compiled Laws, 1917.

Agent's License.—Fee for local agent, $2; renewal, $2; general or special, no provision. Date of expiration, February 28. Retaliatory provisions apply.

Annual Statement.—Final date for filing, March 1.

Anti-Discrimination Law.—Yes.

Attorney for Service.—Appoint resident of State, and file power of attorney annually with Insurance Commissioner.

Board and Special Contracts, Sale of Stock with Insurance.—Prohibited.

Company License.—Date of expiration, February 28.

County Taxes and Fees.—Prohibited.

Deposit.—None required; but deposit may be made by domestic companies to meet requirements of other States where they are seeking admission.

Examination.—Commissioner of Insurance may examine with consent of Director of Finance and Purchases. May publish result of examination. Expense to be borne by the company, except in case of domestic companies.

FEES.—For filing statement preliminary to admission, $50; certified copy of acceptance of the provisions of the Constitution of the State of Utah, $3; any power of attorney, $1; articles of incorporation and by-laws and examination thereof, $25; amendments to articles of incorporation and by-laws and examination of, $5; filing annual statement, $50; for certificate of authority, $5; each copy of certificate of authority for use of agents and solicitors, $2; for preparing synopsis of annual statement for publication and certifying the same, $5; for each copy of any paper filed in his office, per folio, 20 cents; for affixing the seal of office and certifying any paper, $1; filing of any document other than as contained above, $1. Retaliatory provisions apply.

Total annual fees, $61. Retaliatory provisions apply.

FUNDS.—Provides that the paid-up capital required by stock companies organized within the State shall be $200,000. Life companies are only permitted to transact liability, including workmen's compensation insurance (designated as class 5), and accident and health insurance (class 6), in addition and for each additional class transacted, $50,000 additional capital stock is required. The same rule is made to apply to other corporations outside the State.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—If assets, exclusive of capital, less than liabilities.

INCONTESTABILITY.—After two years. Sec. 1154, Sub. 2, Compiled Laws, 1917.

MISREPRESENTATION.—Law provides penalty. (See Statutory Requirements, Casualty.)

MUNICIPAL TAXES AND FEES.—Prohibited.

NON-FORFEITURE.—Yes. Secs. 1161 and 1162, Compiled Laws, 1917.

PENALTIES.—Any president, secretary or other officer or agent failing to comply with any requirement of this chapter, or violating any of the provisions thereof, shall be deemed guilty of a misdemeanor. Agent doing business without obtaining certificate of authority is deemed guilty of a misdemeanor.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Prohibited. Secs. 1164 and 1165.

POLICY FORM OR PROVISIONS.—Specified in statutes.

PRELIMINARY DOCUMENTS.—File with Commissioner of Insurance, copy of last annual statement, copy of (certified) articles of incorporation or charter, certified copy of by-laws and copy acceptance of State constitution and appointment of process attorney.

PUBLICATION.—Statement in one paper, four insertions. Company may attend to details of publication.

REBATES.—Prohibited; recipient also guilty of violation.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—Yes.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS AND NOT WARRANTIES.—Sec. 1154 Sub. 3, Compiled Laws, 1917.

SURPLUS DISTRIBUTION.—See Sec. 1162, Compiled Laws, 1917.

TAXES.—One and one-half per cent on gross premiums. State tax paid on property may be deducted. No other taxes. Final date for payment, March 1. Retaliatory provisions apply.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—Standard 3½ per cent interest with the American Experience Table of Mortality for policies issued after January 1, 1910; for policies issued prior to January 1, 1910, 4 per cent interest, and the Actuaries' Table of Mortality, such values to be on the basis of net premiums.

VERMONT.

SUPERVISING OFFICER, ROBERT C. CLARK, COMMISSIONER OF BANKING AND INSURANCE, MONTPELIER.

ADVERTISEMENTS, REGULATIONS GOVERNING.—No provision. (Reciprocal.)

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Fee for local agent, $2; general or special agent, no provision. Date of expiration, March 31. (Reciprocal.)

ANNUAL STATEMENTS.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Discrimination between insurants of the same class and equal expectation of life, as to rates, benefits or conditions of contract, is prohibited. Penalty, a fine not exceeding $500.

ATTORNEY FOR SERVICE.—Appoint the Secretary of State attorney to accept service of legal process.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

COMPANY LICENSE.—Annual fee, $5. Date of expiration, March 31. (Reciprocal.)

COUNTY TAX.—None. (Reciprocal.)

DEPOSIT.—Reciprocal provisions.

EXAMINATION.—The Insurance Commissioner is authorized to examine into the condition of any company doing business in the State at any time. Company to pay costs.

FEES.—For filing charter, $30; filing annual statement, $20; issuing license to company, $5; license to agents, $2; license to brokers, $10. (Reciprocal.)

Total annual fees, license, $5; other fees, $20. (Reciprocal.)

FUNDS.—Company must possess at least $100,000, and in addition assets equal to its liabilities.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Limit of impairment, twenty per cent.

INCONTESTABILITY.—No provision.

MISREPRESENTATION.—No provision.

MUNICIPAL TAXES AND FEES.—No. (Reciprocal.)

NON-FORFEITURE PROVISION.—No provision.

PENALTIES.—For any violation of the law relating to insurance a fine not exceeding $2000 will be imposed. Agents doing business without a license or for unauthorized companies are liable to a fine not exceeding $1000. For violation of the anti-rebate law a fine of $500 is provided.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Law stipulates certain provisions.

PRELIMINARY DOCUMENTS.—File certified copy of charter and by-laws, and a statement showing condition.

PUBLICATION.—No provision. (Reciprocal.)

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—Yes.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENTS BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—No provision.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Company must pay, during the month of February, an annual license tax of $10 for the first $50,000, or less, of capital stock or deposit, and $5 for each additional $50,000, or fractional part thereof, but the whole tax not to exceed $100, and a tax of two per cent upon premiums received in the State during the preceding calendar year. Final date for payment, March 1. The amount of tax to be paid is determined by deducting from the gross premiums the reinsurance in authorized companies, return premiums,

unused balances of premium notes, and dividends to policyholders. Reciprocal provisions apply to all taxes, fees, fines, penalties, deposits, obligations or prohibitions when by the laws of any other State or foreign country, greater taxes, fees, fines, penalties, etc., are required than those above stated.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—Net value of policies issued before January 1, 1903, to be computed upon basis of "Actuaries" Table of Mortality, with four per cent interest. Net value of policies issued after December 31, 1902, to be computed upon basis of "American Experience" table, three and one-half per cent. Company may elect to reserve on three per cent basis.

VIRGINIA.

SUPERVISING OFFICER, JOSEPH BUTTON, COMMISSIONER OF INSURANCE, RICHMOND.

ADVERTISEMENTS, REGULATIONS GOVERNING.—Yes.

AGENT DEFINED.—No provision.

AGENT'S LICENSE.—Annual fee for agent, $1. Date of expiration, July 15.

ANNUAL STATEMENT.—Final date for filing, March 1. Time may be extended sixty days.

ANTI-DISCRIMINATION LAW.—No life company shall make any discrimination in favor of individuals of the same class, or of the same expectation of life, either in the amount of premium charged or in any return of premium, dividends or other advantages. No policy of life insurance shall be issued or delivered in this State if it shall purport to be issued or to take effect at an age lower than the actual age of the applicant at the time of the original written application. No agent of any insurance corporation shall make any contract for insurance or agreement as to such contract other than that which is plainly expressed in the policy issued. No insurance corporation or agent thereof shall pay, or allow, or offer to pay, or allow as an inducement to any person to insure, any rebate of premium or any special favor or advantage whatever in the dividends to accrue thereon, or any inducement whatever not specified in the policy. Penalty for violation a fine of from $100 to $500 for each offense and revocation of license.

ATTORNEY FOR SERVICE.—Service of process, Secretary of the Commonwealth.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—See "Anti-Discrimination Law."

COMPANY LICENSE.—Fee of $200 per annum. Year running from May 1. (Applies to life companies only.) May be prorated for unexpired portion of year, when company first enters State. Thereafter license is based on net premiums collected in State previous year at two and one-quarter per cent. Company must obtain from the Commissioner of Insurance a license to transact business.

COUNTY TAX.—None.

DEPOSIT.—Deposit with State from $10,000 to $50,000. None if company has $200,000 cash value on deposit with Treasurer of Virginia or proper official of home State.

FEES.—Entrance fee, from $30 to $5000; State Corporation Commission fee, $5; fee of Secretary of the Commonwealth, fifty cents for recording each folio of 270 words of charter and amendments, and $1 for recording one copy of the power of attorney, annual registration fee, $5 to $25.

FUNDS.—Capital required, domestic companies, hereafter organized, $100,000; surplus, $50,000; others hereafter admitted $200,000 capital.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—Company is required to make good any impairment, otherwise Commissioner of Insurance may take possession.

INCONTESTABILITY.—After one year.

MISREPRESENTATION.—A misdemeanor.

MUNICIPAL TAXES AND FEES.—Prohibited by law.

NON-FORFEITURE.—No provision.

PENALTIES.—Any person acting as an agent for an unauthorized company shall be fined not less than $50 nor more than $200, and imprisonment in jail for not less than thirty days nor more than fifty days. Any company, association, society, partnership, or person violating any of the provisions of this act, shall be fined not less than $20 nor more than $200. For failure to make annual report a fine of not less than $100 nor more than $1000 is provided.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—No provision except as relates to size of type.

PRELIMINARY DOCUMENTS.—Company must file three certified copies of its charter with all amendments, three copies of power of attorney appointing the Secretary of the Commonwealth, upon whom process may be served.

PUBLICATION.—Not required.

REBATES.—Prohibited. (See "Anti-Discrimination Law.")

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No provision.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENT BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—All statements or descriptions in any application for a policy of insurance shall be deemed representations and not warranties, and no answer to interrogatories made by an applicant for a policy of insurance shall bar the right to recover upon any policy issued upon such application by reason of any warranty in said application or policy contained, unless it be clearly proved that such answer was wilfully false or fraudulently made, or that it was material.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—The real and personal property of every insurance company, life, fire, marine, surety, mutual aid, mutual benefit, guarantee, sick benefit, employers' liability, health, credit, fidelity, burglary, accident, plate glass, steam boiler, assessment, united brethren, live stock and all like companies shall be listed and assessed the same as other real and personal property and shall be taxed at the same rate as other like property is taxed in this State. Life insurance companies are taxed a sum equal to two and one-quarter per centum upon the net amount of all assessments, premiums, dues and fees collected or received, or obligations taken therefor, derived from its business in the State during the previous year.

All companies are taxed a sum not to exceed one-tenth of one per centum upon all assessments, premiums, dues and fees collected or received or obligations taken therefor derived from its business in the State for the maintenance of the Bureau of Insurance.

Final date for payment thirty days after notice sent out on or before May 1.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION.—Basis, the American Experience Table of Mortality, with interest at four per cent. Valuation to be made only upon failure of company to furnish annual statement certificate of some State.

WASHINGTON.

SUPERVISING OFFICER, H. O. FISHBACK, INSURANCE COMMISSIONER, OLYMPIA.

ADVERTISEMENTS, REGULATIONS GOVERNING.—All advertisements must state location of head office and, if purporting to show financial condition, must correspond with or include the last verified statement made to the Commissioner.

AGENTS DEFINED.—"Agent," "insurance agent," or "local agent" is a person, copartnership or corporation, duly authorized and commissioned by an insurance company, to solicit applications for and effect insurance in the name of the company and to keep a complete record of all such transactions, and to discharge such other duties as may be vested in or required of the agent by said insurance company.

AGENTS' LICENSES.—The annual license fee for an agent's license authorizing the solicitation and writing for life and miscellaneous companies, $2 for each company represented. Date of expiration of license, March 31. Agent not permitted to sell stock of company as an inducement to insure. Non-resident special agent license $5, permits him to assist or coach local agents, but does not permit him to sign policies or collect premiums or commissions.

ANNUAL STATEMENT.—To be filed on or before the fifteenth day of February.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—Company must appoint the State Insurance Commissioner, or the deputy Insurance Commissioner in his absence, an attorney upon whom all lawful process against the company may be served.

COMPANY LICENSE.—Date of expiration, March 31. Annual fee for license, $10.

COUNTY TAX.—None.

DEPOSIT.—Alien companies, $200,000, deposited in the United States.

EXAMINATION.—The Insurance Commissioner is authorized to make examination of ompanies whenever he shall deem it necessary for the interests of policyholders. Expense of examination is borne by the State. Reciprocal law applies.

FEES.—Filing articles of incorporation, $25; filing amended articles of incorporation, $10; issuing certificates of authority, $10; filing annual statement and statement of business done in the State, $20; filing any other paper, $1; copies of papers on file, 20 cents per folio; certification of same, $1. Total annual fees, $30. Reciprocal law applies.

FUNDS.—Companies must have an unimpaired paid-up capital of at least $100,000 for life, and $200,000 for liability. If company conducts accident business, $50,000 additional capital; liability business, $200,000, or if writing both classes $250,000 additional capital. Can write only life, accident, health and liability.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—If the Insurance Commissioner has reason to believe capital to be impaired, he may make examination and require the impairment to be made good within ninety days.

INCONTESTABILITY.—All policies shall be incontestable after two years from date of issue except for non-payment of premium.

MISREPRESENTATION.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, unless a copy of such statement is contained in or attached to the policy and that no such statement shall be used in defense to a claim under the policy unless it is contained in a written application; and a copy of such application shall be endorsed upon or attached to the policy when issued.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—The holder of a policy shall be entitled to have the policy reinstated at any time within three years from the date of default, unless one of the options noted in the policy has been previously accepted by the holder thereof, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums and any other indebtedness, with interest at the rate of not exceeding six per cent. per annum.

PENALTIES.—For violation of law by company, $1000 fine; by agent, $500 fine and revocation of license in either case.

POLITICAL CONTRIBUTIONS.—Prohibited.

POLICY FORM OR PROVISIONS.—Standard.

PRELIMINARY DOCUMENTS.—Company must file a copy of its articles of incorporation and charter copy of by-laws, copy of rating schedules, certificate of home State official that company is authorized therein. Appointment of attorney to accept service of process, agreement as to overhead writing and copy of annual statement.

PUBLICATION.—No publication of statement required.

REBATES.—Prohibited.

RECIPROCAL LAW.—Yes.

Removal of Suits.—No contracts of insurance shall be issued requiring construction according to the laws of another State or country or depriving the courts of this State of jurisdiction.

Resident Agent Law.—Yes. All business must be written through an agent who resides in the State.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Surplus Distribution.—The policy shall participate in the surplus of the company at least as often as every five years.

Taxes.—A tax of two and one-fourth per cent on all premiums collected or contracted for payable to State Treasurer through the Insurance Department. Only one per cent paid by companies having fifty per cent of assets invested in Washington. No other taxes. Final date for payment March 31.

Tax Statement.—Final date for filing, February 15.

Valuation.—All valuations of the policies of life insurance shall be made by the Insurance Commissioner or by his authority according to the standard of valuation adopted by the company: *Provided,* That in either case the standard of valuation employed shall be stated in his annual report: *And provided,* That no such standard of valuation, whether on the net level premium, preliminary term, or select and ultimate reserve basis, for policies issued after the passage of this act shall be less than that determined upon such basis according to the American Experience Table of Mortality with three and one-half per cent interest. The commissioner may vary the standard of valuation in particular cases of invalid lives and other extra hazards: *Provided,* Same is at least on basis of three and one-half per cent value policies in groups, use approximate averages for fractions of a year and assume as accurate the valuation of the department of insurance of any other State, if the insurance officer of any other State likewise accredits the valuation made by the Insurance Commissioner of this State.

WEST VIRGINIA.

Supervising Officer, JOHN C. BOND, Insurance Commissioner, Charleston.

Advertisements, Regulations Governing.—No provision.

Agent Defined.—Deemed to be agent of company and not of insured.

Agent's License.—Companies must procure a certificate of authority from the Auditor of State for each agent. Certificates renewable annually on or before April 1. Companies required to appoint a resident agent, who shall countersign all policies issued in the State and receive all commissions thereon.

Annual fee for local agent, $5; general or special agent, same as local agent. Date of expiration, March 31.

Annual Statement.—Final date for filing, March 1.

Anti-Discrimination Law.—Yes.

Attorney for Service.—Some resident of the State must be appointed. The State Auditor is constituted attorney in fact for all foreign corporations. Annual fee, $10.

Company License.—Annual fee, $10. Date of expiration, March 31.

County Tax.—None.

Deposit.—The Insurance Commissioner may, at his option, require a bond to secure payment of State tax.

Examination.—The State Auditor is authorized to examine into the affairs of any company doing business in the State at least every four years, or whenever he shall deem it to be necessary; the expense of such examination of all companies to be borne by the company.

Excise Taxes.—Insurance companies that pay 2 per cent State are exempt.

Fees.—The Insurance Commissioner shall collect the following fees from all insurance

companies: Annual fee for each license, $10; filing annual reports, $10; valuation of life policies 1 cent per thousand; for filing each additional paper required by law, 25 cents; for every certificate of valuation, copy of report or certificate of condition of company, $5; for each agent's certificate of authority and copy of report, $5.

Funds.—Companies must have minimum cash capital of $100,000.

Gain and Loss Exhibit Required.—Incorporated in annual statement.

Impairment of Capital.—When liabilities exceed assets Insurance Commissioner shall order company to cease writing business, etc. (Section 20, Insurance Laws.)

Incontestability.—No provision.

Misrepresentation.—Prohibited.

Muncipal Taxes and Fees.—Yes.

Non-Forfeiture.—After three annual premiums have been paid.

Penalties.—Reduction of capital without approval of the Insurance Commissioner, not less than $1000 nor more than $10,000 fine. Payment of a dividend, without the approval of the Commissioner, which would reduce the surplus beyond one-eighth of the amount of capital stock, not less than $1000 nor more than $10,000 fine. No company may reinsure substantially all of its West Virginia business until a certified copy of the agreement has been approved by the Insurance Commissioner, under a penalty of fine of not less than $1000 nor more than $10,000.

Pensions and Political Contributions.—Diversion of funds for political purposes prohibited.

Policy Form or Provisions.—One-year preliminary term allowed. Policy to contain entire contract. Participating and non-participating policies not to be issued by the same company incorporated in West Virginia.

Preliminary Documents.—File with the Auditor of State on or before March 1, each year, a verified statement setting forth the condition of the company at the close of the preceding year.

Publication.—No provision regarding statement.

Rebates.—Prohibited. (See "Anti-Discrimination Law.")

Reciprocal Law.—No.

Removal of Suits.—No provision.

Resident Agent Law.—Yes. Policies must be countersigned by resident agent.

Salaries of Officers, Limit.—No provision.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—No provision.

Surplus Distribution.—Annually after three years, to begin not later than end of third policy year.

Taxes.—Two per cent on gross premiums for foreign companies including dividends on participating policies allowed in reduction of premiums (none for home companies). Companies are allowed to deduct reinsurance in admitted companies and return premiums. No other taxes. Final date for payment, March 1. The Insurance Commissioner may, at his option, require a bond to secure payment of State tax.

Tax Statement.—Final date for filing, March 1.

Valuation.—The legal minimum standard for contracts issued before the first day of January, 1907, shall be Actuaries' or Combined Experience Table of Mortality with interest at four per centum per annum, and for contracts issued on or after said date American Experience Table of Mortality, with interest at three and one-half per centum per annum, except, however, that any life insurance company may at any time elect to reserve upon a three per centum reserve basis, and then the values upon its policies issued upon such reserve, shall be computed upon the basis of the American Experience Table of Mortality with interest at three per centum per annum.

Fee for valuation regulated by reciprocal provision.

WISCONSIN.

SUPERVISING OFFICER, W. STANLEY SMITH, COMMISSIONER OF INSURANCE, MADISON.

ADVERTISEMENTS, REGULATIONS GOVERNING.—A penalty is imposed for false or deceptive advertising.

AGENT DEFINED.—Section 1977. Every person who does any act in regard to placing insurance for compensation.

AGENT'S LICENSE.—Resident agent, $1; general or special agent, no provision. Retaliatory law, date of expiration February 28. Separate certificate required for each company represented by an agent and for each member of a firm.

Upon written notice by a life insurance company authorized to transact business in this State of its appointment of a person to act as its agent therein, the Insurance Commissioner shall, if he is satisfied that the appointee is a trustworthy and reliable person and intends to hold himself out in good faith as a life insurance agent, issue to him a license which shall state, in substance, that the company is authorized to do business in this State, and that the person named therein is the constituted agent of the company in this State for the transaction of such business as it is authorized to transact herein. * * * * The Insurance Commissioner may at any time after the granting of such license, for cause shown, and after a hearing, determine any person so appointed, or any person theretofore appointed as agent, to be untrustworthy and unreliable to act as such agent, and shall thereupon revoke such license and notify both the company and the agent of such revocation. Unless revoked by the Commissioner, or unless the company by written notice to the Commissioner cancels the agent's authority to act for it, such license and any other license issued to an agent or any renewal thereof shall expire on the 1st day of March next after its issue.

No corporation or stock company shall be licensed as the agent or representative of any life insurance company or association in soliciting, selling, or in any manner placing life insurance policies or contracts.

ANNUAL STATEMENT.—Final date for filing, March 1. Additional time granted on request.

ANTI-DISCRIMINATION LAW.—No company shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and equal expectation of life in the amount or payment of premiums or rates charged or in return of premiums, dividends or other advantages. No such company or any agent thereof shall make any contract or agreement as to such contract other than is plainly expressed in the policy issued pursuant thereto, nor pay, allow or give, or offer to pay, allow or give, any rebate of premium payable on the policy, or any special favor or advantage whatever in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy.

ATTORNEY FOR SERVICE.—Section 1915. Appoint the Commissioner of Insurance.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No company or agent thereof shall at the time of soliciting insurance or issuing a policy, or at any time in consideration of or in connection with a policy issued or proposed to be issued, or make or offer to make any contract or agreement whatever of any deduction from any premium or any addition to any dividend or other benefit whatever, on account of services rendered or to be rendered by the applicant for the policy, or any person interested therein, either as an advisor of the company or as a member of an advisory or similar board or body or in any other capacity or manner whatever, nor contract for, sell or offer for sale any stock of such life insurance company or any stocks, bonds or other certificates representing any interest or property in any organized company or corporation which shall at the time be under any contract or agreement whatever with such life insurance company, or own or control any of the stock thereof, or in any case where any part of the stocks, bonds or certificates of indebtedness of such company or corporation shall be owned or held by such life insurance company. No person shall so contract with any such company or agent thereof, or receive any such favor, privilege or advantage, within the meaning of this act.

Penalty, fine of $50 to $300 or imprisonment for six months, or both.

COMPANY LICENSE.—Annual fee, $300. Retaliatory law. Date of expiration, February 28.

DEPOSIT.—Reciprocal and retaliatory law.

EXAMINATION.—The Commissioner of Insurance may examine any company doing business in the State whenever he shall deem it expedient to do so. Fee, see "Fees."

FEES.—For filing first declaration or statement, certified copy of charter, $25; annual license, $300; filing annual statement, $25; license to agents, $1; copies of papers on file, ten cents per folio; certifying same, fifty cents; valuation of policies, one cent for each $1000 of insurance; examination of companies, Section 1068, company to pay actual cost in compensation to persons other than officers and employees of the State and necessary expenses to be covered by deposit as ordered by the Commissioner. All fees subject to reciprocal and retaliatory provision.

Total annual fees, company license, $300; other fees, $25. Retaliatory law.

FUNDS.—Company to have at least $100,000 cash capital and surplus equal to one-fourth of capital.

GAIN AND LOSS EXHIBIT REQUIRED.—Yes.

IMPAIRMENT OF CAPITAL.—Whenever the assets of any company shall not equal its liabilities computed as provided by law, the Commissioner of Insurance shall notify such company and its agents to cease issuing new policies.

INCONTESTABILITY.—No provision.

MISCELLANEOUS PROVISIONS.—A stock life company with only $100,000 capital is not permitted to write accident and health insurance, must have additional $25,000. Companies must have a surplus equal to one-fourth of capital before obtaining license.

MISREPRESENTATION.—No life insurance corporation, and no officer, director or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any kind misrepresenting the terms of any policy issued by it, or advantages promised thereby, or dividends or share of surplus to be received thereon, or shall use any title of any policy or class of policies, misrepresenting the true nature thereof, and no life insurance company, its officers, directors or agents, shall issue or circulate, or cause to be issued or circulated, any written circular or statement of any sort, wilfully misrepresenting any other company, the nature or terms of its policy or policies, its premium charge or dividends allowed or returned by such other company.

Penalty, fine of $25 to $300 or imprisonment for not exceeding six months.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—Section 1948m. Values to equal reserve less surrender charge to be specified in the policy.

PENALTIES.—Agent doing business without having first obtained a license is liable to a fine of not more than $500 for each offense. Company doing business without having first obtained a license is liable to a fine of five times the amount of fees upon each license included in such violation, also subject to fine of not more than $500. For wilfully making false statements, a fine not exceeding $5000 nor less than $100, or imprisonment for not less than one nor more than ten years, or both fine and imprisonment, is imposed. For violation of the anti-rebate law, a fine of not less than $50 nor more than $300, and license to be revoked for three years.

Where no other penalty is prescribed, a fine of not more than $5000 for a corporation, and for an individual a fine of not more than $1000 or imprisonment for one year, or both.

PENSIONS AND POLITICAL CONTRIBUTIONS.—Company to furnish data regarding political contributions. See "Preliminary Documents."

POLICY FORM OR PROVISIONS.—Policy forms must be filed with other information. Section 1948f. Certain provisions stipulated. Section 1948m. Participating and non-participating policies not to be issued by the same company, except where business and

accounts are kept entirely separate. A copy of application shall be furnished on request.

Preliminary Documents.—File copy of charter with the Commissioner of Insurance and a verified statement of condition, and a copy of last annual report. File with the Commissioner of Insurance a statement verified by its president and secretary, setting forth a schedule showing in detail (a) the bills opposed or promoted by it during the preceding year; (b) the State in which such legislation was pending; (c) names and addresses of parties engaged as counsel or otherwise; (d) the consideration paid for each of them; (e) and the expenses of advertising, traveling, etc., and to whom paid; (f) and that such disbursements and expenses have been truly entered upon the books of the company, together with such other information in relation thereto as the Commissioner of Insurance may require.

File with the Commissioner of Insurance a statement verified by president and secretary, setting forth a schedule showing in detail, the moneys, property and other consideration paid or contributed, directly or indirectly, or used or offered or agreed to be paid in aid of any political party, company or organization, or for and in aid of any corporation, joint stock or other organization organized or maintained for political purposes, or for or in aid of any candidates for political office or for nomination for such office, or for the reimbursement or indemnification of any person for property so used; the names and addresses of parties, companies or organizations to whom paid, and that such disbursements have been truly entered upon the books of the company, together with such other information in relation thereto as the Commissioner of Insurance may require.

Every company doing business on the participating plan shall determine and report the respective rights of policyholders and stockholders in unassigned surplus before being licensed.

Publication.—No provision.

Rebates.—Prohibited. (See "Anti-Discrimination Law.")

Reciprocal Law.—Yes.

Removal of Suits.—From State to Federal courts terminates license.

Resident Agent Law.—Section 1919a. All agents must be residents.

Salaries of Officers, Limit.—No provision. Except in domestic mutual companies salaries above $25,000 must be voted by policyholders or unanimous vote of directors.

Semi-Annual Statement.—None required.

Statements by Insured, Deemed Representations or Warranties.—Sections 1977-1. Representations or breach of warranty contributing to loss. Physician's certificate estops company.

Surplus Distribution.—Annual on policies issued after 1907 with annual statement to policyholders. On prior policies ascertained annually to class, for individual on request, statement to individual on request.

Taxes.—Arranged by reciprocal and retaliatory provision.

Tax Statement.—No provision.

Valuation.—Basis, Minimum American Experience or Actuaries' Table and not exceeding four and one-half per cent interest for policies issued before 1910, nor four per cent for later issues. Annual valuations. Fee, 1 cent for each $1000 of insurance.

WYOMING.

Supervising Officer, H. A. LOUCKS, Insurance Commissioner, Cheyenne.

Advertisements, Regulations Governing.—All advertisements must set forth the location of the company, its actual paid-up capital and cash assets.

Agent Defined.—An acknowledged agent or surveyor, or any other person or persons who shall in any manner, directly or indirectly, transact, or aid in transacting, the insurance business of any insurance company not incorporated by the laws of this State.

Agent's License.—Fee for local agent, $2; general or special agent, $2. Date of expiration, December 31.

ANNUAL STATEMENT.—Final date for filing, March 1.

ANTI-DISCRIMINATION LAW.—Yes.

ATTORNEY FOR SERVICE.—The Insurance Commissioner must be appointed attorney for the company to accept service of legal process.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

COMPANY LICENSE.—No provision for annual fee. Date of expiration, March 1st.

COUNTY TAX.—None.

DEPOSIT.—No provision.

EXAMINATION.—The Insurance Commissioner is authorized to appoint one or more persons to examine into the affairs of any company doing business in this State whenever he shall deem it expedient, and he may publish the results of such examinations in one or more papers if he deems it for the best interests of the public to do so. Company to pay expense of examination.

FEES.—For filing application and issuing certificate, $50; filing annual statement, $25; for issuing certificates of authority to agents, $2; copies of papers on file, 15 cents per folio; certifying same, $1. A certificate of acceptance of State Constitution must be filed; fee, $2.50. Publication, condensed statement, $20; publication of compliance with laws, $4. Total annual fees, $45.

FUNDS.—Company shall possess an actual paid-up capital of not less than $100,000. Mutual life companies must have surplus of at least $100,000.

GAIN AND LOSS EXHIBIT REQUIRED.—Incorporated in annual statement.

IMPAIRMENT OF CAPITAL.—If more than twenty per cent, Commissioner may revoke certificate of authority or order stockholders to pay in deficiency.

INCONTESTABILITY.—After two years from date of issue.

MISREPRESENTATION.—By company, officer, director, agent, broker or solicitor is misdemeanor. Penalty, fine of $100 or 90 days in county jail.

MUNICIPAL TAXES AND FEES.—No.

NON-FORFEITURE.—No provision.

PENALTIES.—For doing business without complying with the law a fine of not less than $50 nor more than $1000, or imprisonment, or both, is imposed. Any violation of the anti-rebate law is made a misdemeanor, and incurs a fine of $500 when the amount of insurance is $25,000 or less, and $500 for each additional $25,000.

PENSIONS AND POLITICAL CONTRIBUTIONS.—No provision.

POLICY FORM OR PROVISIONS.—Standard.

PRELIMINARY DOCUMENTS.—File a certified copy of charter and a verified statement, showing condition, and, on obtaining certificate from the Insurance Commissioner, publish the same in two newspapers of general circulation in the State, one of which is published at the capital.

PUBLICATION.—Statement in one paper, six times; attended to by State at company's expense. Company's certificate to be published in two papers for one insertion. Company to attend to details.

REBATES.—No rebate allowed.

RECIPROCAL LAW.—Yes.

REMOVAL OF SUITS.—No provision.

RESIDENT AGENT LAW.—No.

SALARIES OF OFFICERS, LIMIT.—No provision.

SEMI-ANNUAL STATEMENT.—None required.

STATEMENT: BY INSURED, DEEMED REPRESENTATIONS OR WARRANTIES.—Yes.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Two and one-half per cent gross. No other taxes. Final date for payment, March 30.

TAX STATEMENT.—Final date for filing, March 1.

VALUATION—Not exceeding four per cent.

CANADA.

SUPERVISING OFFICER, G. D. FINLAYSON, SUPERINTENDENT OF INSURANCE, OTTAWA.

ADVERTISING, REGULATIONS GOVERNING.—Any notice, statement, advertisement or other publication issued or distributed in Canada which contains a statement of the subscribed capital of the company shall contain also a statement of the amount paid thereon and if it contains a statement of the amount of capital authorized it shall also contain a statement of the amount of capital subscribed and of the amount paid thereon; and in any such advertisement the amount of paid capital shall be printed in type not smaller than that used to show the authorized or subscribed capital and no such notice, statement, advertisement of publication shall be used or distributed in Canada which includes in or with the surplus the subscribed or paid capital unless the amount of such subscribed or paid capital be specifically stated and mentioned as included in the said surplus.

AGENT DEFINED.—An acknowledged agent or other person who in any manner, with the authority of the company, aids in transacting the insurance business of the company (including an insurance broker).

AGENT'S LICENSE.—No provision.

ANNUAL STATEMENT.—Canadian companies must file statement on or before March 1 following the end of each year, verified by oath of president, vice-president or managing director, or other director appointed for the purpose by by-law or by the board of directors and the secretary, actuary or manager. Every company incorporated, or legally formed elsewhere than in Canada, and licensed to do business in Canada, must file annually, on or before March 1, a statement of the Canadian business verified by the oath of the chief agent in Canada, and must file a statement of its general business, verified by the oath of its president, vice-president or managing director and its secretary, manager or actuary, within thirty days after it is required by law to be made to the government of the country in which the head office of the company is situate, or within thirty days after the submission of the same at the annual meeting of the shareholders or members of the company, whichever date first occurs; provided, however, that no such statement of general business need be deposited earlier than the 1st day of June, nor shall it be deposited later than the 30th day of June next following the date at which the condition and affairs of the company are thereby shown.

ANTI-DISCRIMINATION LAW.—(See "Rebates.")

ATTORNEY FOR SERVICE.—The chief agent of the company named as such in the power of attorney by whatever name he is designated.

BOARD AND SPECIAL CONTRACTS, SALE OF STOCK WITH INSURANCE.—No provision.

COMPANY LICENSE.—Each company must obtain a license from the Minister of Finance, to be renewed on March 31 of each year; notice of the original license to be published in The Canada Gazette and one newspaper in the place where the chief agency of the company is established; publication to be continued for four weeks; like notice to be given for three calendar months when the company proposes to cease business in Canada. No annual fee.

DEPOSIT.—Companies are required to deposit $50,000 with the Minister of Finance, and in case of outside companies to make additional deposits as required sufficient to equal the liabilities to policyholders in Canada, including matured claims and the full reserve or reinsurance value upon policies in force in Canada after deducting any claim the company has against such policies; or to place such additional deposits in the hands of trustees in Canada for the benefit of Canadian policyholders, under a trust deed to be approved by the Minister.

EXAMINATION.—The Minister of Finance may, from time to time, instruct the Superintendent to visit the head office of any company licensed in Canada and incorporated or legally formed elsewhere than in Canada, and to examine into the general condition and affairs of such company at such head office outside of Canada.

FEES.—The expenses of the office of the Superintendent of Insurance to be paid by an assessment made *pro rata* upon the companies upon gross premiums received by them in

Canada during the previous year, less dividends paid to policyholders in Canada. For valuation of policies, if in addition to the valuation of policies required to be made once in five years by the Superintendent, a further valuation is requested or required by the company, a charge of three cents is made for each policy or bonus addition.

FUNDS.—Assets in Canada must at least equal liabilities in Canada.

GAIN AND LOSS EXHIBIT REQUIRED.—No provision.

IMPAIRMENT OF CAPITAL.—Capital deemed impaired when assets are less than liabilities, calculated in accordance with the provisions of the act, such liabilities including amount paid on capital stock.

INCONTESTABILITY.—Every policy must contain a provision that the policy shall be incontestable after not later than two years from its date, except for fraud, non-payment of premiums or violation of the provisions of the policy regarding engagement in military service other than in the active service of the militia of Canada or naval service in time of war without the consent in writing of a duly authorized officer of the company, but the insured may without the consent of the company engage in the active service of the militia of Canada, notice thereof, however, to be given by or on behalf of the insured to the company within ninety days after the date of his so engaging in such service, and such extra premium to be paid during the continuance of such service as the company shall fix in pursuance of the terms of the policy.

MISREPRESENTATION.—All statements made by the assured are, in the absence of fraud, to be deemed representations and not warranties, and no statement shall be used in defense of a claim under a policy unless such statement is contained in the written application, a copy of which is attached to or endorsed upon the policy when issued.

MUNICIPAL TAXES AND FEES.—(See "Taxes.")

NON-FORFEITURE.—In the case of every policy, other than term policies, issued by companies licensed on or after May 4, 1910, the insured, after having paid three or more full annual premiums, shall, in case of default of premium payment, be entitled to a cash surrender value, paid-up insurance or extended insurance, and until the first or second option shall have been chosen, the cash value shall be applied to maintain the policy in force.

PENALTIES.—For neglect to file annual statement, a penalty of $10 for each day during which the company is in default is provided. Any person acting in any manner in behalf of an unlicensed company incurs a penalty of not less than $20 nor more than $50 for the first offense, and for the second or any subsequent offense to a penalty of not more than one hundred dollars or less than fifty dollars and in addition thereto to imprisonment. (For penalties for rebating see "Rebates.")

PENSIONS AND POLITICAL CONTRIBUTIONS.—The directors of a company may make by-laws providing for the creation of a staff pension fund, such by-laws, however, to be approved by the members of the company.

POLICY FORM OR PROVISIONS.—Certain provisions stipulated.

PRELIMINARY DOCUMENTS.—File certified copy of charter and a statement showing condition December 31 preceding, and power of attorney from the company to its chief agent in Canada.

PUBLICATION.—(See "Company License.")

REBATES.—No distinction or discrimination permitted between the insured of the same class and equal expectation of life either in premium charged or in dividends payable under the policy, nor shall any agreement as to the contract be made other than as plainly expressed in the policy itself, nor any offer of rebate of premium or special advantage of any kind be made or accepted as an inducement to insure. Penalty in the case of director, manager or other officer who violates or knowingly consents to the violation of the provision is $500, and in the case of other persons for a first offense double the amount of annual premium, but not less than $100, and for a second offense double the amount of annual premium, but not less than $250.

RECIPROCAL LAW.—No provision.

REMOVAL OF SUITS.—No provision.

Resident Agent Law.—No provision.

Salaries of Officers, Limit.—No salary to director without authorization of members or shareholders. No salary to any officer or trustee unless authorized by directors. No salary or compensation to agent exceeding $5,000 per annum, unless contract is approved by directors.

Semi-Annual Statement.—Of securities acquired and disposed of during the half year and of loans made except on mortgages and policies.

Statements by Insured, Deemed Representations and Not Warranties.—(See "Misrepresentations.")

Surplus Distribution.—To be ascertained and apportioned at least quinquennially In case of policies with quinquennial or more frequent distribution insured has option of a cash payment, paid-up insurance or reduction of premium, and in case of failure to elect, paid-up insurance is to be granted.

Taxes.—There is no Dominion tax, but the Provinces collect a percentage tax on premiums.

Provincial Taxes.—Ontario, Manitoba, Saskatchewan and Alberta impose a tax of one per cent on the gross premium income. In addition to such tax, each company has to pay a license fee, in Ontario, of $150. British Columbia imposes a tax of one per cent on the gross premium income and on the interest derived from investments in the Province. Quebec imposes a tax of one and three-quarters per cent on the grsos premium income. Nova Scotia, New Brunswick and Prince Edward Island levy an annual tax or license fee. In Nova Scotia the amount vaaries with the capital of the company; in New Brunswick it is $250, and a tax of $2 for each agent; in Prince Edward Island it is $225

Municipal Taxes.—The revenue acts of Ontario, Manitoba, Saskatchewan and Alberta specifically exempt the companies from municipal taxation. Notwithstanding such exemption, certain municipalities in the Western Provinces claim the right to impose license fees upon agents and companies. Some municipalities in Quebec, New Brunswick Nova Scotia, Prince Edward Island and British Columbia exact annual license fees.

Tax Statement.—No provision.

Valuation.—All policies of life insurance are valued by the Superintendent of Insurance once in five years, or oftener in the discretion of the Minister ,and such valuation is based upon the British Offices Life Table 1893 $O^{m(5)}$, and at a rate of interest of three and one-half per cent per annum.

THE PROVINCES OF CANADA

General Notes on Federal and Provincial Legislation.

Under the British North America Act the provinces of Canada are given power to incorporate companies for provincial objects. The Dominion Parliament has unrestricted power to incorporate companies. This dual right of incorporation is responsible for the existence in Canada of insurance companies incorporated by the Parliament of Canada and transacting business throughout Canada subject to provincial registration for taxation purposes, and at the same time of companies incorporated by the Legislature of one or other of the provinces of Canada and operating apart altogether from jurisdiction of the Dominion.

Until the year 1916 there was doubt as to whether the provincially incorporated company could operate apart from Dominion jurisdiction outside the province by which it was incorporated, but by a decision of the Judicial Committee of the Privy Council in that year, it was decided that a provincial company has the capacity to accept powers granted it by other provinces to carry on its business in those provinces.

The same condition disposed of the question as to the right of the Dominion Parliament to impose upon companies incorporated outside of Canada a condition requiring a license from the Dominion Government before transacting business in Canada. This power their Lordships held was given to the Dominion under the headings, "Regulation of Trade and Commerce" and "Naturalization of Aliens" in the British North America Act.

The companies operating at the present time under license from the Dominion Government receive approximately 91 per cent of the total fire insurance premiums, over 99 per cent of the total life insurance premiums, 95 per cent of the total casualty insurance premiums and 48 per cent of the total fraternal insurance premiums received in Canada.

ALBERTA.

SUPERVISING OFFICER, W. MORLEY SELLER, DEPUTY SUPERINTENDENT OF INSURANCE, EDMONTON, ALTA.

ADVERTISEMENTS.—No provision.

AGENT.—"Any person who undertakes or assists or aids another to obtain insurance"; includes brokers.

AGENT'S LICENSE.—Agents except agents of provincial mutual fire companies must obtain certificate of authority from Superintendent. Certificates expire February 15th. Revocable for breach of statutory provisions, breach of trust, dishonesty, incompetence.

ANNUAL STATEMENT.—As of 31st December each year, to be filed by 1st April each year with Insurance Department. Return under Corporations Taxation Acts, to be filed June 30th yearly.

ANTI-DISCRIMINATION LAW.—None.

ASSESSMENT INSURANCE.—Friendly societies must require payment of annual premiums from $9.86 at age 18, to $38.94 at age 55 plus loading for expenses.

ATTORNEY FOR SERVICE.—Resident attorney must be appointed, but if a general agent has been appointed with power to name other agents it is sufficient if he appoints attorney.

BENEFICIARIES.—Ordinary beneficiaries, not beneficiaries for value have no vested interest and designation can be revoked. Preferred beneficiaries—husband, wife, children, grandchildren, mother.

Declaration in favor of preferred beneficiaries creates a trust subject to right of assured to change designation by notice. When a preferred beneficiary dies assured may give notice that the share reverts to his estate, but in default of such declaration the share goes to the beneficiaries' children if any, if not, to the other beneficiaries, or if none to the wife and children of the assured living at his death, children of deceased children taking by representation. Designation of preferred beneficiaries cannot be revoked except to make a change within class or in case of beneficiary's death and money is free of claim of creditors, but policy can be assigned to company as security for a loan to pay premiums or surrendered in return for a paid-up policy with same beneficiaries without beneficiaries' consent. Preferred beneficiaries if of age can join in assignments.

Ordinary or Preferred beneficiaries can be named in policy or by a declaration identifying the policy or by will. Designation by will dates from date of will. Beneficiaries named in will claim direct from company.

A wife has same capacity as her husband, who is also a preferred beneficiary; same rules apply.

COMPANY REGISTRATION.—Registration will be granted to companies holding a Dominion license.

All companies must obtain registration.

Companies incorporated out of Canada must have carried on the class of business proposed for at least five years.

DEPOSITS.—Joint Stock Companies: Provincial, $10,000; foreign, $20,000; plate glass only, $3,000. Friendly societies not Canadian $10,000, if doing sickness and funeral benefit, or both, only $2,000. Provincial mutual or cash mutual, fire or fire and inland marine, insuring mercantile risks $5,000; foreign mutual fire or fire and inland marine insuring mercantile risks $10,000; not insuring mercantile risks, $5,000. Mutual hail—foreign, $20,000; provincial, $5,000.

If risks in province exceeds $1,500,000 extra provincial companies deposit one-half original deposit for each additional $1,500,000 or fraction. Provincial companies deposit $200 for each additional $100,000 or fraction.

Not required where company has a Dominion license. Deposit subject to administration by Superintendent. Life insurance companies deposit such proportion of reserve as may be required.

EXAMINATION.—Once yearly or whenever required by Superintendent at head office or any place within the Province. Abstracts may be prepared at expense of company. (Not applicable to companies with Dominion license.)

FEES.—*Companies.*—Recording initial documents, $10.00. Annual tax—(a) life $300, (b) fire, not including mutual fire either alone or combined with one or more of following: storm, cyclone, tornado, inland marine, inland transportation and sprinkler leakage $300, (c) hail $200, (d) accident (including vehicle and public liability), sickness or health guarantee or suretyship, burglary and automobile $200, (e) one or more of following: Plate glass, guarantee, automobile, burglary, steam boiler, storm, cyclone, tornado, inland marine, inland transportation, sprinkler leakage, explosion, livestock, any other class not mentioned, $50, (f) mutual fire $50. Friendly societies over 100 members, sickness and funeral benefit only. Canadian $25. Other $50.00. Life (including sickness and funeral benefit)—Canadian $50; other $50; less than 100 members, all classes, $25.

Taxes due January 1 proportion may be required after July 1.

Agents' Certificates.—All classes except life, in cities of 5000 or over, $25. In cities of less than 5000, $7. Any place except cities and towns, $3; life anywhere in province, $3.

Underwriters' agencies—$100.00.

FORMS.—Fire and hail insurance policies must be marked "Registered under the Alberta Insurance Act."

FUNDS.—(a) Fire, fire and inland marine, fire and accident, life, guarantee, suretyship—hail $500,000 authorized $200,000 subscribed $25,000 paid.

(b) Accident, sickness, sickness and accident, live stock $200,000, authorized $100,000, subscribed $10,000 paid.

(c) Only inland marine or inland transportation or insurance (except under (d)) against damage to property including explosions, larceny, housebreaking, burglary or any two, $100,000; authorized, $50,000; subscribed, $10,000 paid, (d) bicycle, vehicle, plate glass, $25,000; authorized, $12,000; subscribed, $3,000 paid. (Not applicable to companies with Dominion license.)

GAIN AND LOSS EXHIBIT.—If required by Superintendent.

INCONTESTABILITY.

IMPAIRMENT OF CAPITAL.—Fire and inland marine assets in Alberta must equal unearned premiums in Alberta. If they fall below this amount and are not made good within time set by Lieut. Governor in Council, corporate powers are cancelled. If deficiency amounts to 20 per cent, corporate powers are cancelled. Life must maintain full reserve on policies; if foreign must deposit same. (Does not apply to companies with Dominion license.)

MINORS.—Persons of fifteen and upwards have full capacity as regards insurance. Insurance on children allowed to a limited amount only.

MISCELLANEOUS.—(1) All moneys due under contract insuring persons or property in Alberta are payable in Alberta whatever contract may state.

(2) When a contract has been delivered it is as binding as though the premium has

been paid although the premium has not been paid and the contract has been delivered without authority.

(3) Policies containing a coinsurance clause must bear the words printed in red: *"This policy contains a coinsurance clause."*

MISREPRESENTATION.—By agents forbidden.

MUNICIPAL TAXES.—No provision.

NON-FORFEITURE.—No provision.

PENALTIES.—Making untrue entry or failing to produce books imprisonment up to two years. Violation of law regarding unlicensed business $20 to $200. Undertaking insurance on behalf of a company whose license has been cancelled $100.

POLICY PROVISION.—Statutory conditions in fire and hail policies. Clauses varying statutory conditions are invalid unless held by a court or judge to be reasonable.

PRELIMINARY DOCUMENTS.—(Filed *after* registration.)

(1) Certified copy of Act of Incorporation, charter, etc., and of Dominion license, (2) Certified copy of power of attorney to chief agent executed by company or by an agent who has been authorized to appoint other agents, in which case a copy of his power of attorney must accompany it. (3) Certified copy of resolution authorizing signature of power of attorney. (4) Statement up to last preceding 31st December or last balancing day within 12 months. Friendly societies must also file (1) Certified copy of rules, by-laws and regulations. (2) Affidavit that society is still in existence and legally authorized to undertake business. (3) Notice of location of head office, (4) Notice of location of chief office in Alberta. (5) Certified statement of society's membership in Alberta. (6) Schedule of rates. Fee for filing additional documents $5.00.

PUBLICATION.—On registration notice must be given in two issues of Alberta Gazette and once a week for four weeks in a newspaper published at Edmonton. Provincial treasurer also publishes notice in Alberta Gazette.

REBATES.—Forbidden.

RECIPROCAL LAW.—None.

RESIDENT AGENT.—Every fire or employer's liability policy must be approved by a resident agent who must sign application or sign or countersign policy, make a record of same and receive commissions.

SALARIES OF OFFICERS.—No provision.

SEMI-ANNUAL STATEMENT.—Not required.

STATEMENTS BY ASSURED DEEMED REPRESENTATIONS AND NOT WARRANTIES.—Yes, by interpretation of statutory conditions.

TAXES.—Two per cent on gross premiums plus ¼ of 1 per cent on income from investments in Alberta if over $50,000, payable June 30.

UNDERWRITERS' AGENCIES.—Companies doing business through underwriters' agencies must furnish annual statement of business done through such agency.

UNLICENSED BUSINESS.—An individual may insure with an unregistered company or with reciprocal insurers provided that such insurance is taken outside Canada without solicitation and that insurer files affidavit regarding it with treasurer and pays one-half premium.

VALUATION.—Same provision as Saskatchewan. Valuation must be filed annually (all companies).

BRITISH COLUMBIA

SUPERVISING OFFICER, P. J. DOUGHERTY, SUPERINTENDENT OF INSURANCE, VICTORIA, B. C.

ADVERTISEMENTS.—No regulation.

AGENTS.—Resident agent is a resident of the Province of British Columbia appointed by a company licensed under this Act (British Columbia Fire Ins. Act), and who solicits insurance, receives applications for insurance or collects premiums, with authority to sign or countersign policies, upon property situate in this Province and whose compensation

consists wholly of a commission on premiums derived from such business. Every policy is to be signed or countersigned by a resident agent.

Agent's License.—Every agent and soliciting employee of an agent must be licensed for class of business undertaken. Approval of company or employer required. Fees vary—life, $5, $3, and $1; other, $15, $5 and $2.50.

Adjusters.—License must be obtained by adjusters for unlicensed companies.

Annual Statement.—Due on or before March 1st made up to date of last annual statement. (All companies.)

Anti Discrimination Law.—None.

Assessment Insurance.—Mutual fire companies must not charge less than 1 per cent per annum until amount at risk is $2,000,000, when rate may be reduced, but gross assets must not be less than 2 per cent of amount at risk. Thirty days' grace must be allowed on fixed date payments. Applicable to companies incorporated in British Columbia.

Attorney for Service.—Resident attorney required, but if a general agent has been appointed with power to name other agents, it is sufficient if he appoints resident attorney.

Beneficiaries.—Ordinary beneficiaries take a vested interest. Preferred beneficiaries, wife, wife and children, husband, husband and children, child or children. Declaration in favor of preferred beneficiaries creates a trust subject to right of assured to change designation within class by notice. If a preferred beneficiary dies and an apportionment has been made, share reverts to estate of assured; if no apportionment has been made share goes to survivors in equal shares. If all beneficiaries die insurance reverts to assured. Designation of preferred beneficiaries cannot be revoked except by death of beneficiary, except that designation may be altered within class and money is free from claims of creditors; but policy can be assigned as security for a loan to pay premiums or surrendered in return for a paid-up policy in favor of same beneficiaries without beneficiaries' consent. Preferred beneficiaries if of age can join in assignments or surrenders.

Preferred beneficiaries can be named in policy or by an indorsement, or by a declaration identifying the policy or by will. Designation by will dates from date of will. Duplicate of declaration must be lodged with company.

Combinations.—Life cannot be combined with other insurance, in the case of companies not holding a Dominion license unless the company was authorized to do so before 1913. For other provisions see *Licenses*.

Company Licenses.—License will be granted to companies holding a Dominion license. Companies incorporated elsewhere than in Canada must have carried on business successfully for five years. License may be granted to companies not holding a Dominion license for any combination of business (except life with other business) which is *not* forbidden by order in council. Licenses expire June 30th.

Deposits.—Initial life, life and accident, fire, guarantee $25,000; accident, accident and sickness, $20,000; plate glass, $5,000. Any other class such sum as prescribed. Loss or damage to property other than above specified $10,000.

Cash or any stock debentures or securities approved by Lt. Governor in Council may be lodged. Deposits are subject to administration in respect of contracts governed by British Columbia Acts and affecting persons or property within the province. Companies are liable to have deposit administered on failure to pay an undisputed claim after 60 days after proof or a disputed claim after final judgment, tender of a receipt and notice to the Minister. Companies with Dominion license and Marine Companies exempt.

Examination.—Yearly by Superintendent or a deputy. Extra provincial companies may be examined at their head office under penalty of losing license.

Fees.—Original License, $260.

Supplementary License for classes not included in former license $60.

License for inspection by unlicensed company $10.

License for each adjuster for each loss in unlicensed business $10.

Forms.—Fire policies, interim receipts or other covering documents must bear the words "Licensed under the British Columbia Fire Insurance Act."

Funds.—No provision.

Gain and Loss Exhibit.—As required by Superintendent.

Impairment of Capital.—Assets in British Columbia must be equal in life companies to policy reserves, in other companies to unearned premiums plus all other liabilities, in British Columbia. (All companies.)

Incontestability.—No provision.

Minors.—A minor over sixteen years of age has complete capacity as regards insurance contracts. Insurance on children allowed to a limited amount only.

Miscellaneous.—Chief of local fire department must report to Fire Marshal regarding any fire. Each company must furnish monthly a report covering every fire in which it was interested.

Misrepresentation.—No provision.

Non-Forfeiture.—No provision.

Penalties.—Fire, soliciting for unlicensed company $200. Other contravention of act $20 to $300.

Policy Provisions.—No provision.

Preliminary Documents.—(a) Certified copy of Act of incorporation including charter and regulations, (b) Affidavit or statutory declaration that the company is still in existence and legally authorized to transact business under its charter. (c) Notice of the place where the head office without the province is situate, (d) Notice of the place where the head office within the province is to be situate, (e) Amount of capital, number of shares, number of shares subscribed, amount paid up thereon, (f) Power of attorney to attorney for service executed by company, or notarially certified copy of power of attorney to a general agent and power of attorney executed by him. Power must state address and that service there will be binding, (g) In the case of companies not licensed under the insurance act (Canada), a statement as of the preceding 31st December or the last balancing day as Superintendent may require, (h) In case of companies domiciled outside Canada affidavit that the company has been successfully carrying on business for the last five years.

Publication.—No provision.

Reciprocal Law.—No provision.

Resident Agent.—No fire insurance company must issue a policy or cover or renewal unless signed or countersigned by a resident agent; no agent must sign a policy in blank.

Salaries.—No limit.

Semi-Annual Statements.—Not required.

Statements by Insured Deemed Representations Not Warranties.—No provision.

Surplus Distribution.—No provision.

Taxes.—2 per cent on gross income less $100 where that has been paid for renewal of license. Fire 2 per cent on premiums, if with unlicensed companies or Lloyds payable by insured.

Unlicensed Business.—Risks can be insured by the applicant with unlicensed companies or Lloyds or reciprocal insurers provided that the insurance is effected outside the province and without solicitation, that the insurer has no office or agent in the province and that no broker acts as agent for the insured. Insured must also report the insurance by registered letter to the Superintendent and insurer must obtain license to have the risk inspected or adjusted.

Valuation.—No provision, but superintendent must be satisfied.

MANITOBA

Supervising Officer, CHARLES HEATH, Superintendent of Insurance, Winnipeg, Manitoba

Advertisements.—No company shall publish any financial statement which does not in substance agree with the statement filed with the Superintendent of Insurance. No company or any officer, agent or employee of any company shall issue, publish or circulate any advertisement, letterhead, postal card, account or document purporting to state the subscribed capital as being actually and in good faith subscribed which contains any untrue

or false statement as to the incorporation, control, supervision, management or financial standing of such company. (Not applicable to companies with Dominion license.)

AGENT.—The expression "agent" means an acknowledged agent, sub-agent, or any person, firm or corporation who in any manner transacts the business of insurance by negotiating for, or placing risks, canvassing or soliciting insurance except the officers and bona-fide salaried employees of a company who are not solicitors, and who do not receive commissions or salaries in lieu of commissions. Agents (including officer) deemed to be agent of company (fire).

AGENT'S LICENSE.—Agents (except for fraternal or beneficial association) must obtain certificate of authority. Only bona-fide residents can obtain certificates. Agents are trustees for money received. Certificates revocable for misrepresentation, fraud, deceit, or violation of act or of ruling of Superintendent. If certificate revoked new certificate cannot be issued for six months and may be withheld for a year. Agent holding certificate may act for one life company only but for any number of other companies. When agent changes from one life company to another, change must be endorsed on certificate. No application must be accepted except from insured or a duly authorized agent holding certificate of authority.

ANNUAL STATEMENT.—Up to December 31st due January 1st or within two months (except by companies with Dominion license). Return under Corporation Tax Act due April 1st (all companies). Statement of business written, premiums collected and losses paid due April 1st (Dominion companies).

ANTI-DISCRIMINATION LAW.—No provision.

ASSESSMENT INSURANCE.—Fire—Minimum rate for first class isolated non-hazardous property is 33⅓ cents per $100 per annum; other risks to be increased in proportions.

ATTORNEY FOR SERVICE.—Where head office of company is not within the province, power of attorney to be granted to Superintendent of Insurance, stating where head office is to be situated and authorizing Superintendent to receive service.

BENEFICIARIES.—Ordinary beneficiaries take no vested interest and designation can be revoked.

Preferred beneficiaries, wife and children, wife and children or step children, husband and children or any of them, children or any of them. Declaration in favor of preferred beneficiaries creates a trust subject to right of assured to change designation by notice. (This charge can be made in preferred class only.) Beneficiaries may be named in the policy or by any declaration in writing attached to or identifying the policy or by will. Declaration in a will dates from date of will. Declaration or policy may apportion shares among preferred beneficiaries. If a preferred beneficiary dies if he is the sole beneficiary or if an apportionment has been made and if the beneficiary being a child dies without issue, his share reverts to the assured. If the beneficiary being a child leaves children, the share goes to his children, otherwise the share goes to the other beneficiaries. Designation of preferred beneficiaries cannot be revoked except in case of beneficiary's death and money while in the hands of the company is free of claims of creditors either of assured or beneficiaries, but policy can be assigned to company as security for a loan, or surrendered in return for a paid-up policy with same beneficiaries without beneficiaries' consent. Policy may be assigned with consent of beneficiaries if of age or beneficiaries may assign their rights if of age.

COMBINATIONS.—Life cannot be written in combination with other business. For other provisions see *"License."*

COMPANY LICENSES.—Registration will be granted to companies holding a Dominion License. Other companies must be licensed before registration. License may be granted for (a) life, (b) fire, storm, cyclone, tornado, inland marine, inland transportation, sprinkler leakage, (c) plate glass, live stock, explosion, steam boiler, burglary, theft, automobile and vehicle, employers' liability, guarantee, accident and sickness, (d) mortgage, investment, title or any other kind.

A company licensed for (b), (c) or (d) may obtain license for any other group on payment of additional fee. Licenses expire March 31st.

No license under Companies Acts required.

Deposits.—Initial, All Joint Stock Companies, Provincial $10,000, other $20,000. Plate Glass only $3,000. Benevolent, provident, industrial or co-operative society, not incorporated by an Act of the Dominion or any province other than Manitoba $10,000, except when for sickness and funeral benefit only, when deposit is $2,000. Provincial, mutual and cash mutuals for writing fire or fire and inland marine $5,000 (except when formed before 1894). When risks exceed $1,500,000 Canadian extra provincial or foreign companies add one-half deposit for each additional $1,500,000 or fraction. Provincial companies add $200 for each additional $100,000 or fraction.

Deposits may be made in cash or trustee securities. Deposit subject to administration by Superintendent. Not required where company has a Dominion license. Life Insurance companies must also deposit reserve to cover all Manitoba policies.

Examination.—Once yearly and at any other time directed by Superintendent at head office or any other place within Manitoba. Valuation may be prepared at expense of company. (Not applicable to companies with Dominion license.)

Fees.—*Companies.*—Recording and filing original documents $5. License and renewals, accident, sickness, guarantee and suretyship insurance $100. Provincial mutual fire or Provincial companies other than specified below or Canadian benevolent companies or hail or provincial benevolent $50. Provincial sickness and funeral benefit, inland marine, plate glass $25. Others $200.

Agent's certificate of authority.—*Fire*—Cities $20, towns $5, villages, etc., $3, other classes $2, mutual fire $3.

Special Brokers for unlicensed business $25 (and must give bond for $1,000).

Underwriters' Agencies $100 (paid by company).

Forms.—Fire policies with a co-insurance clause must bear words "This policy contains a co-insurance clause." (All companies.) All fire policies issued by licensed companies must bear words "Licensed under the Manitoba Insurance Act" or "Registered under the Manitoba Insurance Act." (All companies.)

Funds.—Joint Stock Companies—(a) fire, fire and inland marine, fire and accident, life, life and accident guarantee, suretyship, hail, $500,000 authorized $200,000 subscribed $50,000 paid; (b) accident, sickness, sickness and accident, live stock, $200,000 authorized $100,000 subscribed $20,000 paid; (c) inland marine, inland transportation, loss of property by accident, explosion, larceny, housebreaking or burglary or any two kinds, $100,000 authorized $50,000 subscribed $10,000 paid; (d) bicycle, vehicle (other than motor vehicle) or plate glass $25,000, authorized $12,000, subscribed $3,000 paid. (Not applicable to companies with a Dominion license.)

Gain and Loss Exhibit.—As required.

Impairment of Capital.—Fire, inland marine or both. Assets in Manitoba must equal total unearned premiums on risks in Manitoba. If deficiency is twenty per cent or more or is not made up within 60 days' license will be cancelled.

Life assets in Manitoba must equal reserve on Manitoba policies. (Not applicable to companies with a Dominion license.)

Incontestability.—No provision.

Minors.—No special capacity.

Miscellaneous.—All monies payable under any life assurance policy are payable in Manitoba where the assured resides there.

Misrepresentation.—By agents forbidden.

Municipal Taxes.—No provision.

Non-Forfeiture.—No provision.

Penalties.—Soliciting or accepting risks or premiums for unlicensed company $200. Failing to show words "Licensed under the Manitoba Insurance Act" or "Registered under the Manitoba Insurance Act," $10 each offense. Showing such words falsely $200 each offense.

Procuring unlicensed insurance except through special broker and failing to notify

Provincial Treasurer and pay one-half premium $25 to $100. Soliciting membership unregistered fraternal or benefit society $50 to $200.

Special broker failing to file return $25 to $100. Making untrue entry or failing to produce books for inspection $50.

Any breach of provisions regarding agents $20 first offense, imprisonment six months subsequent offenses.

Policy Provisions.—Statutory conditions for fire and hail insurance.

Preliminary Documents.—(a) Certified copy of Act of Incorporation or other instrument of Association; (b) Power of Attorney to Superintendent of Insurance, executed under seal of company, or if company has a general agent authorized to appoint agents in Manitoba then a certified copy of the power of attorney to him and a power of attorney executed by him. Execution of power of attorney must be attested by witness.

(c) In the case of companies not licensed under the Insurance Act (Canada) a statement as of the 31st December or the next preceding balancing day of the company.

(d) Evidence as to fulfilment of requirements regarding funds.

Publication.—Companies on obtaining license must give notice in Manitoba Gazette and one newspaper in Winnipeg once each week for four weeks, and must give similar notice on giving up business.

Treasurer also gives notice in Manitoba Gazette.

Resident Agent.—No fire insurance company not incorporated in Manitoba may write any risk unless the policy is approved by a resident agent holding a certificate of authority, who must countersign policy and record it and receive his commission when premium is paid or on application submitted by a resident authorized agent.

Rebates.—Forbidden.

Reciprocal Law.—Only as to agents' certificate of authority.

Salaries.—No limit.

Semi-Annual Statement.—None.

Statements by Insured Deemed Representations Not Warranties.—Yes, under statutory conditions in fire policies.

Surplus Distribution.—No provision,

Taxes.—2 per cent on gross premiums.

Underwriters' Agencies.—Where any business is carried on through an underwriters' agency the principal guaranteeing or managing company must be licensed to carry on business in the province, the agency must be licensed and a separate statement must be filed of the business carried on through the agency.

Unlicensed Business.—(1) Individuals can insure with unlicensed extra provincial companies provided the Provincial Treasurer is notified by affidavit and one-half premium paid to him.

(2) Brokers for business with unlicensed companies can obtain license on payment of fee and giving security $1,000. Business can be written only after affidavit filed with superintendent stating property to be insured and that applicant has been unable to insure it. Two per cent on gross premium to be paid to Provincial Treasurer.

Valuation.—British Offices Life Tables 1893 $O^{m(6)}$ rate 3½ per cent. Canadian companies may deduct from valuation of each policy the difference between the annual premium (provided this is not less than the net annual premium for a whole life level premium insurance) and the corresponding net premium for a one year term insurance. This deduction is reduced each year after the issue of the policy by an equal proportion so that at the end of the fifth year the policy is valued as above.

Valuation as of Dec. 31st due April 1st.

(Not applicable to companies with Dominion license.)

NEW BRUNSWICK

Supervising Officer, R. BAYLEY, Deputy Provincial Treasurer, Fredericton, N. B.

Advertisements.—No provision.

AGENT.—A person who acts as agent or broker in the solicitation or procurement of applications for life insurance.

AGENT'S LICENSE.—Life insurance agents must obtain certificate of authority from Provincial Secretary-Treasurer. Special or traveling agents not resident in province for Lloyd's associations must pay special tax.

ANNUAL STATEMENT.—As of last financial year, due May 1st by all companies.

ATTORNEY FOR SERVICE.—Resident agent acts.

BENEFICIARIES.—Ordinary beneficiaries have no vested rights and designation can be revoked.

Preferred beneficiaries are husband, wife, children, grandchildren, mother, sisters, brothers, father. Declaration in favor of preferred beneficiaries creates a trust subject to right of assured to change beneficiaries within preferred class.

If a preferred beneficiary dies the assured may give notice that the share of such beneficiary reverts to his estate or any other persons whether of preferred class or not. If he does not give notice, the share is divided among the surviving beneficiaries; if none, then among surviving children; if none, then it forms part of the assured's estate.

Designation of preferred beneficiaries cannot be revoked except to make a change within class or in case of beneficiary's death and money is free of claim of creditors while in the hands of the company, but policy can be assigned to company as security for a loan for a paid up policy with same beneficiaries without beneficiaries' consent.

Preferred beneficiaries if of age can join in assignments.

Ordinary or Preferred beneficiaries can be named in policy or by a declaration identifying the policy or by will. Designation by will dates from date of will. Beneficiaries named in will claim direct from company.

COMBINATIONS.—No provision.

COMPANY LICENSE.—No non-Canadian company which does not hold a Dominion license can do business in New Brunswick. Companies formed in any Canadian province can obtain a license for New Brunswick.

Companies holding a Dominion license can do business on payment of tax.

DEPOSIT.—As required. Not required where company has a Dominion license.

EXAMINATIONS.—No provision.

FEES.—See taxes.

MINORS.—No special provision.

MISCELLANEOUS.—(1) In the case of life insurance policies where the assured is domiciled or resident in New Brunswick *at the maturity of the policy* and the policy is issued or delivered in New Brunswick or handed to a carrier messenger or agent for delivery in New Brunswick the contract is construed by the law of New Brunswick and the moneys are payable there independent of any stipulation in contract itself.

(2) Policy must contain whole contract.

MISREPRESENTATION.—By agents forbidden.

MUNICIPAL TAXES.—Not imposable on agents with certificate of authority.

NON-FORFEITURE.—No provision.

PENALTIES.—Company doing business without paying tax $20 per day. Issuing policies without paying tax $500 to $1,000 per policy. Issuing policy other than life policy not signed or countersigned by resident agent $200 to $500 per policy. Adjusting or appraising a loss other than life on a policy not signed or countersigned by a resident agent (except in case of authorized unlicensed business) $100 to $200. Lloyd's agent failing to pay tax $100 and $10 per day additional.

POLICY PROVISION.—Statutory conditions for fire insurance policies.

PRELIMINARY DOCUMENTS.—Dominion license.

Name of resident agent or agents.

Application.

REBATES.—Forbidden.

RECIPROCAL LAW.—As regards life insurance agents' certificates of authority.

RESIDENT AGENT.—All policies except life policies must be signed or countersigned by resident agents.

Salaries of Officers.—No limit.

Semi-Annual Statement.—Not required.

Statements by Assured Deemed Representations Not Warranties.—Erroneous statements in application do not avoid policy unless material.

Surplus Distribution.—No provision.

Taxes.—(1) Companies holding Dominion license.

(a) Fire 2 per cent of net premium but not less than $100.

(b) Life $100 plus 1½ per cent of net premiums.

(c) Other 2 per cent of net premiums but not less than $25.

(2) Companies formed in other provinces not holding Dominion license.

2 per cent of net premiums but not less than $25.

(3) Persons or corporations accepting insurance in companies not taxed 2 per cent of net premiums paid by them (not on renewals of previously issued life policies).

(4) Agents for companies or associations on Lloyd's plan $100.

Underwriters' Agencies.—No provision except v. under Lloyd's agents.

Unlicensed Business.—Permitted in accordance with Dominion Act.

Valuation.—No provision.

NOVA SCOTIA

Supervising Officer, ARTHUR S. BARNSTEAD, Deputy Provincial Secretary, P. O. Box 200, Halifax, N. S.

Advertisements.—No provision.

Agents, Agent's License.—"No person, firm, company or corporation shall act as agent, subagent, or broker in the solicitation or procurement of applications for life, accident or fire insurance without first procuring a certificate of authority so to act from the Provincial Secretary."

Licenses expire October 1st.

Annual Statement.—Not required except for taxation purposes.

Anti-Discrimination Law.—No provision.

Attorney for Service.—Must be appointed under "Domestic Dominion and Foreign Corporation Act."

Beneficiaries.—Ordinary beneficiaries take no vested interest and the designation may be revoked.

Preferred beneficiaries constitute a class which includes husband, wife, children, grandchildren, mother. Contract in favor of preferred beneficiaries constitutes a trust subject to power of assured to alter designation within the class.

If one or more or all preferred beneficiaries die assured may make a declaration that the share of the beneficiary dying is payable to his estate. In default of such declaration share goes to surviving beneficiaries, in default of surviving beneficiaries to assured's infant children; if no infant children, to his estate. Designation may be made in policy, or made, or altered by an instrument in writing attached to or endorsed on or otherwise identifying the policy, or by will. Designation in will dates from date of will. Insurance moneys are not subject to claims of creditors, except where made to defraud creditors when they have interest equal to amount of premiums paid.

Combinations.—Governed by Dominion Insurance Act.

Company License.—No company can carry on business until licensed under Dominion Insurance Act. Certificate of Registration under "Domestic Dominion and Foreign Corporation Act" must be obtained.

Deposits.—None.

Examinations.—None.

Fees.—Companies, see taxes. Agents, fire, cities, $10; incorporated towns, $5; elsewhere, $3. Life, $3. Agent's certificate of authority, non-resident, $50, except in case

of a general agent or district manager or agent for a life or accident company whose territory includes Nova Scotia, when fee is $10.

FORMS.—Governed by Dominion Act.

FUNDS.—Governed by Dominion Act.

GAIN AND LOSS EXHIBIT.—Governed by Dominion Act.

INCONTESTABILITY.—Governed by Dominion Act.

IMPAIRMENT OF CAPITAL.—Governed by Dominion Act.

MINORS.—No special provision.

MISCELLANEOUS.—(1) Where assured is domiciled in Nova Scotia and policy delivered there, it is construed by Nova Scotia law and money payable there. (2) Policy must contain whole contract.

MISREPRESENTATION.—By agents on terms of policy forbidden.

MUNICIPAL TAXES.—No provision.

NON-FORFEITURE.—Governed by Dominion Act.

PENALTIES.—Breach of provisions regarding agents, $25 to $200; company carrying on business without Dominion license, $10 per day; acting as agent or issuing policies or interim receipts or collecting or receiving premiums or inspecting risks or adjusting losses for unregistered companies, first offense, $20 to $50; second and subsequent offense, $50 to $100 and imprisonment. Where there is a private prosecutor he is entitled to one-half the penalty. Company failing to keep records of Nova Scotia business, $500 to $1,000.

POLICY PROVISIONS.—Governed by Dominion Act.

PRELIMINARY DOCUMENTS.—Application and copy of Dominion license.

PUBLICATION,—No provision.

REBATES.—Forbidden.

RECIPROCAL LAW.—No provision.

RESIDENT AGENT.—No provisions other than as specified under "Attorney for Service."

SALARIES OF OFFICERS.—No provision.

SEMI-ANNUAL STATEMENT.—Not required.

STATEMENT OF ASSURED, DEEMED REPRESENTATIONS NOT WARRANTIES.—Erroneous statements in application do not void policy unless material.

TAXES.—Two per cent on gross premiums on Nova Scotia business but not less than $100. Also annual fee for registration.

UNDERWRITERS' AGENCIES.—No provision.

UNLICENSED BUSINESS.—Not permitted.

VALUATION.—Governed by Dominion Act, not required by Nova Scotia.

ONTARIO.

SUPERVISING OFFICER, V. EVAN GRAY, M. A., LL. B., SUPERINTENDENT OF INSURANCE, PARLIAMENT BUILDING, TORONTO, ONT.

ADVERTISEMENTS.—For assessment insurance must bear words "assessment system" at head. Where any advertisement states capital it must state separately—(a) authorized capital; (b) capital subscribed; (c) capital paid up.

AGENT.—"A person who, for compensation, solicits insurance on behalf of any insurer or transmits for a person other than himself, an application for or a policy of insurance to or from such insurer or offers or assumes to act in the negotiation of such insurance or in negotiating its continuance or renewal." (Not applicable to members of fraternal societies who solicit persons to become members, nor to salaried officials.)

AGENT'S LICENSE.—Agents must have license to do the class of business which the company he represents is licensed or registered to do. Licenses so issued shall be of two classes: (a) Life, or life and accident, or life and accident and sickness. (b) Any class other than life. Agent may act for any company doing the class of business for which he has certificate. Provisions do not apply to agents for mutual fire or weather mutual or live stock companies. Certificate revocable for fraudulent act. Licenses are only issued to residents of Ontario.

Annual Statement.—Required of all companies except those holding a Dominion license. Marine companies, Lloyds and other companies allowed to register without a license. Made as of January 1st, cash mutual and purely mutual companies due February 1st. Joint stock companies and Friendly societies due March 1st.

Assessment Insurance.—*Fire.* Premium not to be less than 1%, but if total risk exceeds $2,000,000 and assets are not below 2% of total amount at risk, so long as full deposits is maintained, a less rate can be charged. *Friendly societies* must collect minimum premiums from $9.86 at age 18 to $38.94 at age 55. Liability limited to assessment made within preceding twelve months. Thirty days' grace allowed for payment of assessments except assessments payable on fixed dates.

Anti-Discrimination Law.—No.

Beneficiaries.—Ordinary beneficiaries have no vested interest and designation can be revoked. Preferred beneficiaries are husband, wife, children, grandchildren, mother. Declaration in favor of preferred beneficiaries creates a trust subject to right of assured to change designation by notice. When a preferred beneficiary dies assured may give notice that the share reverts to himself or any other person whether of preferred class or not, but in default of such declaration the share goes to the beneficiary's children, if any; if not to the other beneficiaries, or if none to the wife and children of the assured living at the date of his death, children of deceased children taking by representation. Designation of preferred beneficiaries cannot be revoked except to make a change within class, or in case of beneficiary's death, and money is free of claim of creditors, but policy can be assigned to company as security for a loan to pay premiums or surrendered in return for a paid-up policy with same beneficiaries without beneficiaries' consent. Preferred beneficiaries if of age can join in assignments. Ordinary or preferred beneficiaries can be named in policy or by a declaration identifying the policy or by will. Designation by will dates from date of will. Beneficiaries named in will claim direct from company.

Combinations.—Fire and life cannot be combined.

Company License.—No company or association may carry on business in Ontario unless registered as company or friendly society. All companies not holding a Dominion license must obtain a license prior to registry. Registration subject to cancellation in case Dominion license is cancelled or if in case of an undisputed claim payment is not made within sixty days or if in the case of a disputed claim payment is not made on final judgment in Ontario and tender of a valid receipt. Expiring; companies holding Dominion License, Marine Companies, Lloyds—April 30th, others June 30th.

Deposit.—(a) Joint stock fire or fire and inland marine insurance companies, life, life and accident, guarantee and suretyship—provincial or Canadian $25,000, foreign $50,000; (b) accident, sickness and accident automobile—provincial or Canadian $20,000, foreign $40,000; (c) Provincial mutual fire, provincial fire and inland marine insuring mercantile and manufacturing risks $20,000, Provincial cash mutual $10,000; (d) live stock Provincial or Canadian $10,000, foreign $25,000; (e) loss or damage to property from accidental causes (burglary, housebreaking, explosion, etc.) Provincial or Canadian $10,000, foreign $20,000; (f) plate glass, Provincial or Canadian $5,000; foreign $10,000; (g) foreign companies doing only reinsurance of fire risks $10,000; (h) friendly societies not provincial corporation $5,000. When direct or reinsured risks exceed $2,000,000, one-tenth of original deposit is to be added for each $1,000,000 or fraction until original deposit is doubled, then one-twenty-fifth of original deposit for each $1,000,000 or fraction. Deposit to be made in deposit receipts of chartered banks, Dominions or Ontario stock or bonds, or in trustee securities. Not required where company has a Dominion license. Deposit subject to administration as regards risks in Ontario.

Examinations.—Once a year at head office in Ontario or any other place in the Province. (Only applicable to companies obtaining license from Ontario.)

Fees.—Corporation Licensed by Ontario. Original documents $10—Power of Attorney $5, Annual License fees $150 to $300, according to total gross assets of company. Agent's certificate $3. Agent's fee for unregistered business $25, for six months $12.50.

FORMS.—A policy of fire insurance must show on its face name of insurer, insured, payee, premiums, subject of insurance, total amount payable and the term of insurance. Policies may contain a coinsurance clause, but if so must be stamped in large type and red ink: "THIS POLICY CONTAINS A COINSURANCE CLAUSE."

FUNDS.—(a) Fire, fire and inland marine, accident, life, life and accident, sickness and accident, guarantee and suretyship, $300,000 subscribed, $30,000 paid; (b) Live stock, $150,000 subscribed, $15,000 paid; (c) Bicycle, vehicle, plate glass, $12,000 subscribed; $6,000 paid (d) other insurance against loss or damage to property including explosions, theft, housebreaking, burglary, $60,000 subscribed, $11,000 paid; automobile $75,000 subscribed, $20,000 paid. (This does not apply to companies holding a Dominion license, marine companies or Lloyds or Friendly societies.)

GAIN AND LOSS EXHIBIT.—As required in annual statement.

IMPAIRMENT OF CAPITAL.—Assets in Ontario must equal policy reserves in life companies or unearned premium in other companies (in case of companies holding Ontario license).

INCONTESTABILITY.—Policy must reserve right to contest in case of suicide.

MINORS.—A person of fifteen years or upwards may insure his life, surrender the policy and give a valid discharge for any benefit. Insurance on children allowed to a limited amount only.

MISCELLANEOUS.—(1) Where insurance is on a person or property in Ontario and the contract is signed, countersigned, issued or delivered in Ontario, or committed to post office or a carrier messenger or agent for delivery in Ontario the contract will be governed according to Ontario law and the money will be payable in Ontario. (2) Application is not a part of contract unless it contains a material misrepresentation which induced the insurers to make the contract. (3) Contract is held to be delivered whenever handed over by an agent to the assured whether premium is paid or not.

NON-FORFEITURE.—No provision except in friendly societies.

PENALTIES.—Agent doing business without certificate or companies accepting business for agent without certificate $20 to $200. Failing to notify official guardian (in case of a minor entitled to claim or inspector of prisons and public charities (in case of a lunatic entitled to claim) within thirty days after death $100. Transacting business, i. e., setting up a sign, publishing advertisements, soliciting business, collecting premiums, failing to print ASSESSMENT INSURANCE where required on documents or publishing advertisements stating capital without giving particulars required—first offence six months' imprisonment. Undertaking or offering to undertake assurance on behalf of an unregistered company $20 to $200. Failing to file annual statement $50 per day up to $1,000. Also liable to supervision of registrar. Failing to furnish information or books $20 to $200.

POLICY PROVISIONS.—Statutory conditions for fire, live stock and weather policies. Three year limit for live stock policies.

PRELIMINARY DOCUMENTS.—(1) Application stating (a) name of company, (b) objects, (c) kind of business to be transacted, (d) place where head office is to be situated, (e) amount of capital stock, number of shares, amount of each share, (f) names of directors (forms to be obtained from Superintendent of Insurance). (2) Statement up to preceding 31st Dec. or up to last balancing day if not more than twelve months before application. (3) Power of attorney to a resident agent to receive service in all suits.

PUBLICATION.—Made by Superintendent as required.

REBATES.—Forbidden.

RECIPROCAL LAW.—For agents' certificates only.

RESIDENT AGENT.—No special provision (see "Attorney for service").

SALARIES OF OFFICERS.—No provision.

SEMI-ANNUAL STATEMENT.—Not required.

STATEMENTS OF ASSURED REPRESENTATIONS NOT WARRANTIES.—Erroneous statements in application do not avoid policy unless material.

TAXES.—Life insurance companies one and one-quarter per cent on all gross premiums

less the cash value of dividends to policyholders, and every other insurance company one per cent on gross premiums in respect of business transacted in Ontario. Reinsurance premiums received taxable as part of gross premiums. Reinsurance premiums paid out are exempt. If reinsuring company does not transact business in Ontario the company reinsured is liable for the tax. If any other jurisdiction charges license fees or taxes which discriminate against Canadian or Ontario companies; companies organized in such jurisdiction must pay in Ontario in addition to the above tax, the extra tax imposed on Ontario or Canadian companies in their home state or country.

UNDERWRITERS' AGENCIES.—Principal, managing or guaranteeing company must be registered in Ontario and agency must have a license. Contract must bear name of the principal, managing or guaranteeing company and be on form approved by Superintendent. Separate return must be made for business done through underwriters' agency up to Dec. 31st in each year. Licenses expire April 30th.

UNLICENSED BUSINESS.—A person, firm or corporation which insures with others reciprocally and for protection only is not considered to be doing insurance business provided such insurance is effected out of Ontario and not for profit. Brokers may obtain license to write insurance with unregistered companies on showing satisfactorily that sufficient insurance cannot be obtained in Ontario. Applicants must furnish dated statements showing location and nature of property amount of insurance required, that there is no insurer in Ontario for this class of business or that application has been made and refused.

VALUATION.—*Life* HM tables of Institute of Actuaries of Great Britain interest 4½%. *Fire* Liabilities are unearned premiums as of the preceding 31st December. *Guarantee* Liabilities are unearned premiums on unexpired contracts computed as of date of valuation. Valuation filed with assured statement.

PRINCE EDWARD ISLAND.

SUPERVISING OFFICER, ARTHUR NEWBERY, ASST. PROVINCIAL TREASURER, CHARLOTTETOWN, P. E. I.

AGENTS.—Agents or brokers in the solicitation or procurement of applications for insurance.

AGENTS' LICENSE.—Fire and Life Insurance agents must obtain certificates of authority. Life Insurance agents changing from one company to another must notify Provincial Treasurer and have certificate endorsed.

ANNUAL STATEMENT.—Not required. Return showing details called for by paragraph 2 under Preliminary Documents to be filed April 1st yearly.

BENEFICIARIES.—Ordinary beneficiaries have no vested interest and designation can be revoked. Preferred beneficiaries are husband, wife, children, grandchildren or mother. Declaration in favor of preferred beneficiaries or of father, brothers or sisters creates a trust subect to right of assured to alter designation so long as interest of a preferred beneficiary is not apportioned to anyone not in class of preferred beneficiaries. Designation of preferred beneficiaries cannot be revoked except to make a change within class or in case of beneficiary's death and money is free of claim of creditors, but policy can be assigned to company as security for a loan to pay premiums or surrendered in return for a paid-up policy with same beneficiaries' consent. Preferred beneficiaries if of age can join in assignments. Ordinary or Preferred beneficiaries can be named in policy or by a declaration identifying the policy or by will. Designation by will dates from date of will. Beneficiaries named in will claim direct from company.

COMPANY LICENSE.—On filing necessary documents and paying tax companies can transact business.

DEPOSITS.—Not required.

EXAMINATIONS.—No provision.

Fees.—Companies (see taxes). Agent's fee for certificate of authority: Life, $2; fire (countersigning agents only), $5.

Funds.—No provision.

Minors.—No provision.

Miscellaneous.—(1) Where contract is on persons or property in P. E. I. and delivered in P. E. I., it is construed and status of beneficiary determined by law of P. E. I. (2) Policy must contain whole contract.

Penalties.—Failing to file annual return or filing incorrect documents $10 per day. Transacting or soliciting business without paying tax $25 per day. Violation of Act regarding agents $25 to $100.

Preliminary.—(a) Copy of charter; (b) affidavit stating (1) corporate name of company; (2) act under which incorporated; (3) place where head office outside of province is situate; (5) amount of authorized capital; (6) number of shares into which it is divided; (7) names, addresses and occupations of directors, officers and chief agent of the company; (8) time of existence, if limited; (9) in case of a limited company, that the company is limited; (10) amount of stock subscribed and amount paid up; (11) copy of the last balance sheet and auditor's report, or copy of license issued by Dominion Government.

Policy Provisions.—None.

Publications.—Made officially as required.

Rebates.—Forbidden.

Resident Agents.—Fire policies must be signed or countersigned by resident agents.

Statements of Assured.—Erroneous statements in application do not avoid policy unless material.

Taxes.—Fire, extra provincial, $200; provincial, $100; life, $300; accident, $75; guarantee, $50; guarantee-accident, $100; yearly, payable semi-annually, June 1 and Dec. 1.

Unlicensed Business.—*Permitted in accordance with Dominion Act.*

QUEBEC

Supervising Officer, J. P. BELANGER, Superintendent of Insurance, Quebec, P. Q.

Advertisements.—No provision.

Agent.—Acknowledged agent, subagent, or broker or any person, firm or corporation who negotiates for or places risks, delivers policies or collects premiums. Does not include employees or notaries.

Agent's License.—Agents (except for provincial mutual benefit associations or municipal mutual fire companies) must obtain agents' licenses. Licenses revocable for breach of statutory provision or any criminal act. Licenses expire December 31. Notaries may act as agents.

Annual Statement.—As of December 31, due March 1.

Anti-Discrimination Law.—No provision.

Assessment Insurance.—*Fire:* Rate must not be less than 1 per cent, but less rate may be charged as long as risk is under $2,000,000 and assets are not less than 2½ per cent of total risk, under five years' contracts. *Life:* Not over $3,000 on one life; annual premium must be charged from $9.86 at age 18 to $38.94 at age 55. Policies must be marked Assessment System.

Attorney for Service.—Must be appointed.

Beneficiaries.—Ordinary beneficiaries take a vested interest, if they have accepted. Preferred beneficiaries, wife, children, wife's children; in case of a wife her own children. When a preferred beneficiary dies, if a child, share goes to his or her children. When policy is in favor of wife and children, or children, if a child dies leaving no issue, share goes to remaining children; if wife dies, share goes to children; if all children die without issue, shares goes to wife. Designation of preferred beneficiary cannot be revoked, except in favor of another preferred beneficiary; but policy reverts to insured when last

surviving preferred beneficiary. if a child, dies without issue, or if a wife dies with or without issue. Policies are free from claims of creditors, but proceeds after they are paid over are seizable for debts of insured or beneficiaries. Policies can be assigned to company as security for loan to keep policy in force, or exchanged for paid up policy, and beneficiaries, if of age, can join in assignment. Wife cannot join with husband in assignment as collateral, and can only borrow on a policy for her own personal use.

COMBINATIONS.—No provision.

COMPANY LICENSE.—License must be obtained prior to registration, except by companies holding Dominion license, which may be registered at once. Registration is subject to cancellation for non-payment of undisputed claims after 60 days, or disputed claims after final judgment and tender of a discharge, or for failing to provide access to books or falsifying accounts, or failing to have audit made. License must also be obtained under the Extra-Provincial Commercial Corporation and Joint Stock Companies Act.

DEPOSITS.—(Except in case of companies holding a Dominion license or companies licensed for insurance of farm buildings and isolated, non-mercantile, non-hazardous risks and mutual fire insurance companies insuring only butter and cheese factories). Initial deposit: (a) Joint Stock Companies—(1) fire, fire and inland marine, life, life and accident, guarantee and surety, Quebec or Dominion companies, $25,000; others, $50,000 (2) Accident, Quebec or Dominion, $20,000; others, $40,000. (b) Provincial mutual fire or fire and inland marine, insuring mercantile risks, $10,000; Provincial cash mutual fire or fire and inland marine, $5,000. (c) Life stock, Quebec or Dominion, $10,000; others $25,000. (d) Insurance against property damage by accidental causes (including explosions, larceny, housebreaking, burglary), Quebec or Dominion, $10,000; other (if joint stock), $20,000. (e) Bicycle, vehicle, plate glass, Quebec or Dominion, $5,000; other (if joint stock), $10,000. (f) Foreign companies doing reinsurance only, $10,000 (g) Extra-provincial mutual benefit, $5,000, or amount fixed. (h) Company doing marine insurance and not otherwise registered, $25,000. If risk exceeds $2,000,000 for each additional $2,000,000 or fraction, one-tenth of initial deposit is added. Quebec companies need not deposit over $50,000. Deposit may be made in cash or deposit receipts, or in stocks or bonds of Dominion or any Province, or public securities of Great Britain or U. S. A., or municipal bonds or debentures, or Quebec school corporation debentures.

EXAMINATIONS.—At head office in Quebec, once every year and whenever required May be made at head office outside Quebec on penalty of cancellation of registration (Not applicable to companies with Dominion license.)

FEES.—Filing original documents, $5 each. Initial license (a) joint stock, $100; (b) cash mutual, $50; (c) mutual (except mutual fire), $25; renewals, same fees except (c), which is $10. Supplementary licenses: Initial, $20; renewals, $10. Mutuals against fire, lightning and winds, $20; renewals, $10. Special license for mutual fire on cash premiums, cash or fixed premiums system, $10. Fee where company has a Dominion license: Filing original documents, $5 each; certificate of registration, $150. (a) Marine insurance or (b) companies or mutual benefit associations holding a license from Dominion, filing original documents $5 each; annual certificate, $50. Extra-provincial mutual benefit not licensed by Dominion cities, $10; elsewhere, $5; life only, or sickness and accident only, cities, $5; elsewhere, $3. Industrial only or funeral, $2.

FORMS.—Policy must contain the whole contract, but application may be considered with it, and mutual benefit association may incorporate regulations by reference.

FUNDS.—No provision, except as regards companies incorporated in the Province when the following requirements apply; (a) Fire, fire and inland marine, accident, life, life and accident, guarantee, suretyship, $500,000 authorised, with power to increase to $1,000,000; $300,000 subscribed, $30,000 paid. (b) Live stock, $300,000 authorized, with power to increase to $500,000; $150,000 subscribed, $15,000 paid. (c) Loss or damage to property by accidental causes, including explosions, larceny, housebreaking or burglary $100,000 authorized, with power to increase to $250,000; $60,000 subscribed, $11,000 paid (d) Bicycle, vehicle plate glass, $25,000, with power to increase to $100,000; $12,000 subscribed, $6,000 paid.

GAIN AND LOSS EXHIBIT.—As required by Superintendent.

INCONTESTABILITY.—No provision.

IMPAIRMENT OF CAPITAL.—(1) Dividends must not be paid by Quebec companies when capital is impaired. (2) Life companies must maintain a reserve sufficient to cover policy liabilities. (Applies only to companies subject to legislative authority of Quebec.)

MINORS.—Insurance on children allowed to a limited amount only.

MISCELLANEOUS.—(1) Companies writing fire insurance may also write sprinkler leakage on the same risk. (2) Contracts on property or insurable interests in Quebec, if signed, countersigned, issued or delivered in this Province, or delivered to mail or carrier messenger or agent of the company for delivery in this Province, are governed by the law of Quebec, and all money payable must be paid at the head office of the company or agent in this Province. (3) Succession duties must be paid before a valid receipt can be given.

MISREPRESENTATION.—In policies forbidden.

MUNICIPAL TAXES.—No provision.

NONFORFEITURE.—No provision.

PENALTIES.—Making or publishing false statements, refusing or neglecting to make entries or allow inspection, twelve months' imprisonment. Soliciting insurance or collecting premiums to assessment business, when documents are not marked Assessment System, soliciting or placing insurance with unregistered company or accepting insurance for unregistered company, or any other breach of the statutory provisions: First offense, $20 to $200; subsequent offence, imprisonment.

POLICY PROVISIONS.—Statutory conditions in fire policies.

PRELIMINARY DOCUMENTS.—(1) For Superintendent of Insurance: (a) Copy of charter or letters patent. (b) Power of attorney to chief officer or agent. When company has appointed a general agent with power to appoint other agents, a power of attorney executed by him and attested under oath, with a properly certified copy of his own power, is sufficient. Power must declare where head office is situate, and authorize attorney to receive service in all proceedings. (c) In the case of companies or associations not holding a Dominion license, a statement up to preceding December, 31 or last balancing day, if not more than 12 months before registration. Companies holding a Dominion license must present on original registration, and annually copy of the license properly certified, or notice from Superintendent of Insurance in Ottawa that license is in force. (2) For Provincial Secretary: (a) Petition; (b) power of attorney; (c) affidavit that company is properly constituted. (Documents on application to Provincial Secretary.)

PUBLICATION.—Made by Provincial Treasurer in Quebec Official Gazette, as required.

REBATES.—Forbidden.

RECIPROCAL LAW.—As regards agents' certificates.

RESIDENT AGENT.—No provision, except that resident attorney for service must be appointed.

SALARIES OF OFFICERS.—No limit.

SEMI-ANNUAL STATEMENT.—Not required.

STATEMENTS BY INSURED DEEMED REPRESENTATIONS NOT WARRANTIES.—Yes, by statutory conditions. Misrepresentation either by error or design of a fact material to the risk avoids contract.

SURPLUS DISTRIBUTION.—No provision.

TAXES.—Life, 1¾ per cent; other, 1 per cent on gross premiums, but not less than $400.

UNLICENSED BUSINESS.—If proof given to Provincial Treasurer that no sufficient insurance can be obtained with registered companies, he may authorize insurance for not over twelve months with unregistered companies. Commercial or manufacturing risks may be insured with non-registered foreign mutual companies, non-registered insurers, underwriters or associations of insurerers, subect Article 1347, Revised Statutes.

VALUATION.—Quinquennial or oftener. Institute of Actuaries of Great Britain, 3½ per cent.

SASKATCHEWAN.

SUPERVISING OFFICER, A. E. FISHER, SUPERINTENDENT OF INSURANCE, REGINA., SASK.

ADVERTISEMENTS.—If capital is stated, advertisements must show: (a) Authorized capital; (b) actually subscribed capital; (c) paid-up capital.. Must not state that license is a guarantee of financial standing. No financial statement must be published differing from annual statement submitted. (None of above applicable to companies with Dominion license.)

AGENT.—Agent, including officer, deemed to be agent of company (fire). "An acknowledged agent or any other person who shall in any manner aid in transacting the insurance business of any insurance corporation." (Includes brokers.)

AGENTS' LICENSE.—Certificate of authority to be obtained from Superintendent of Insurance. Required by acknowledged agents and brokers. Expire February 15 each year; renewable on payment of fee. Acknowledged agents changing from one life insurance company to another must obtain from both companies and furnish to Superintendent proof of change, which must be endorsed on certificate. Certificates revocable for misrepresentation, etc., violation of statutes on insurance, failing to pay over money, placing insurance with unlicensed companies (except as specified by Act). Agent may appeal to Minister responsible for administration of Act, whose decision is final. Agents whose certficates have been revoked cannot obtain new certificates for one year. Companies cannot accept applications except from assured or an authorized agent holding a certificate. Reciprocal provisions with other provinces which accept Saskatchewan licenses. General agents for hail insurance not maintaining in Saskatchewan an office where applications can be accepted, need a special license. Brokers for unlicensed companies need a special license.

ADJUSTERS.—Certificate of authority to be obtained from Superintendent must be approved by a licensed company; revocable for fraud, violation of statutes or incompetency.

ANNUAL STATEMENT.—Up to December 31 each year, due 60 days after January 1 (all companies). Returns under Corporation Tax Act due May 1 yearly.

ANTI-DISCRIMINATION LAW.—No.

ASSESSMENT INSURANCE.—Policies issued under assessment system must have words ASSESSMENT SYSTEM printed in large type at the head. Friendly societies not operating before January 1, 1915, must collect net level premiums at annual rates from $9.86 at age 18, to $38.94 at age 50.

ATTORNEY FOR SERVICE.—Resident attorney must be appointed.

BENEFICIABIES.—Ordinary beneficiaries, not beneficiaries for value, have no vested interest, and designation can be revoked. Preferred beneficiaries: Husband, wife, children, grandchildren, mother. Declaration in favor of preferred beneficiaries creates a trust, subject to right of assured to change designation by notice. When a preferred beneficiary dies, assured may give notice that the share reverts to his estate; but in default of such declaration, the share goes to the beneficiary's children, if any; if none, to the other beneficiaries, or if none, to the wife and children of the assured living at his death, children of deceased children taking by representation. Designation of preferred beneficiaries cannot be revoked, except to make a change within class or in case of beneficiary's death, and money is free of claim of creditors; but policy can be assigned to company as security for a loan to pay premiums, or surrendered in return for a paid-up policy, with same beneficiaries, without beneficiaries' consent. Preferred beneficiaries, if of age, can join in assignments. Ordinary or preferred beneficiaries can be named in policy, or by a declaration identifying the policy, or by will. Designation by will dates from date of will. Beneficiaries named in will claim direct from company. A wife has same capacity as her husband, who is also a preferred beneficiary; same rules apply.

COMBINATIONS.—Fire and life cannot be written by one company. For other provisions see Licenses.

COMPANY LICENSE.—License may be granted to companies holding a Dominion license.

Other companies, incorporated elsewhere than in Canada, must have carried on the business for which a license is desired for at least five years, and must have been examined in home Province or State. License may be granted to companies not incorporated under a Dominion Act, to carry on (a) life, or (b) fire, storm, cyclone, tornado, inland marine, inland transportation, sprinkler leakage or (c) hail or (d) plate glass, live stock, explosion, steam boiler, burglary, theft, automobile and vehicle, employer's liability, guarantee, accident and sickness, or (e) mortgage, investment, title, or any other kind of insurance.

A company licensed for (b), (c), (d) or (e) may obtain a license for any other group, except (a), on payment of half fee.

Licenses expire December 31.

License must be obtained also under Companies Act; licenses expire December 31.

Deposits.—Initial, domestic companies, $10,000; extra-provincial, $20,000; plate glass, $3,000; mutual fire, provincial $5,000; extra-provincial, $10,000. When risk exceeds $1,500,000, $200 per additional $100,000 or fraction of additional risk. Money, trustee securities, or municipal bonds may be lodged.

Not required where company has a Dominion license.

Deposit is subject to administration by Superintendent.

Amount and withdrawals published in Saskatchewan Gazette.

Examination.—Domestic and extra-provincial companies may be examined at the discretion of the responsible minister at any place within the province. Extra-provincial companies may be examined at their head office, under penalty of losing license. Abstracts may be prepared at expense of company. Charges of examinations may be charged to companies. Deposits may be taken under charge of superintendent during examinations.

Fees.—Companies: Recording initial documents, $10; license and renewals: groups (a and b), $200; underwriters' agencies, $100; (c), $200; (d), $100; plate glass only, $50; (e), $50. Additional licenses for companies licensed under (b), (c), (d) or (e), one-half fee for additional group.

Mutual companies, provincial, $25; extra-provincial, $150.

Fees under Companies Acts, $40 and upwards initial fee; $5 to $10 yearly fee; mutual insurance companies $10.

Agents' fees, cities, $25; towns, $7; elsewhere, $3; other classes and mutual companies $3.

Brokers for unlicensed companies, $25.

Forms.—No policy must be written until form sent by prepaid registered letter to Superintendent and approved by him. All policies and applications must bear the words: "Licensed under the Saskatchewan Insurance Act." Policies with a coinsurance clause must bear, printed in red, *"This policy contains a coinsurance clause."*

Funds.—(a) Fire, fire and inland marine, fire and accident, life, life and accident, guarantee, suretyship, hail, $500,000 authorized, $200,000 subscribed, $25,000 paid.

(b) Accident, sickness, sickness and accident, live stock, $200,000 authorized, $100,000 subscribed, $10,000 paid.

(c) Inland marine, inland transportation (except under (d)), $100,000 authorized, $50,000 subscribed, $10,000 paid.

(d) Bicycle, vehicle, plate glass, $25,000 authorized, $12,000 subscribed, $3,000 paid.

(Not applicable where company has a Dominion license.)

Gain and Loss Exhibit.—As required by Superintendent with annual statement.

Impairment of Capital.—Assets in Saskatchewan must be equal to total of unearned premiums on all contracts in Saskatchewan; if they fall to 20 per cent below or if the company pays any dividends while capital is impaired, license is cancelled. In fire and inland marine, assets in Saskatchewan must be equal to unearned premiums plus all other liabilities. In life insurance companies, Saskatchewan assets must equal policy reserves (not applicable where company has a Dominion license).

INCONTESTABILITY.—If clause included in contract, it is not contestable for suicide, unless contract and application so state.

MINORS.—A person of fifteen and upwards can insure his life for his own benefit or that of a father, brother or sister, surrender such insurance or give a valid discharge for any benefit payable. Insurance on children allowed to a limited amount only.

MISCELLANEOUS.—(1) Where a contract, other than for life insurance, has been delivered, it is binding, although premium is not paid, even though delivered without authority

(2) Where a contract is on a person or property in Saskatchewan, and is delivered there, or mailed, anywhere for delivery there, it will be construed according to Saskatchewan law, notwithstanding any provision in the contract.

(3) Action cannot be brought till sixty days after filing proof. Dispute of claims must be notified to claimant and superintendent within sixty days.

(4) Policy and attached writing must contain whole contract.

MISREPRESENTATION.—No provision.

MUNICIPAL FEES.—None.

NON-FORFEITURE.—No provisions.

PENALTIES.—Persons or company: Any breach, not over $200. Soliciting or accepting risk for unlicensed company, except as authorized, $200.

Failing to file annual statement, $200, and $100 for each month's delay. License revoked if not paid.

Issuing or printing a fire policy falsely showing the words "Licensed under The Saskatchewan Insurance Act," $200.

Soliciting membership in an unlicensed friendly society, $50 to $200. Assured who obtains fire insurance in an unlicensed company and fails to pay one-half the premiums to provincial treasurer, $25 to $100. Issuing a fire insurance policy without approval of resident agent, $100 to $300. Cancellation of license if not paid.

POLICY PROVISIONS.—Statutory conditions for fire and hail insurance. Friendly societies may incorporate by-laws, etc., by reference. No condition must be included providing that contract will be avoided by reason of any statement in the application, unless limited to material statements.

PRELIMINARY DOCUMENTS.—(a) For Registrar of Joint Stock Companies: (1) Petition; (2) declaration; (3) annual return; (4) power of attorney (obtain forms from Registrar of Joint Stock Companies, Regina, Sask.).

(b) For Superintendent of Insurance: (1) Certificate of registration under (a); (2) certified copy of charter; (3) affidavit that company is still in existence and authorized to transact business under its charter; (4) certified copy of last balance sheet and auditor's report thereon; (5) notice of place where head office in Saskatchewan is situate; (6) amount of capital, number of shares, number of shares subscribed, amount paidup thereon; (7) in case of companies not licensed under The Insurance Act (Canada), a statement in such form as the Superintendent may require, up to the last December 31 or last balancing day; (8) in case of companies domiciled outside Canada, affidavit that the company has been successfully carrying on the class of insurance for which license is asked for last five years.

PUBLICATION.—Required notices are published officially in The Saskatchewan Gazette. Company must publish notice in two successive issues, when license has been obtained or given up.

REBATES.—Forbidden.

RECIPROCAL LAW.—Only as to agents' certificates of authority.

RESIDENT AGENT.—All extra-provincial companies must have resident agents. In the case of extra-provincial fire insurance companies, each risk must be approved by the resident agent, who must either sign application or countersign policy.

SALARIES.—No limit.

SEMI-ANNUAL STATEMENT.—None.

STATEMENTS BY INSURED DEEMED REPRESENTATIONS, NOT WARRANTIES.—Yes, see under "Policy Provisions."

SURPLUS DISTRIBUTION.—No provision.

TAXES.—One per cent to 2 per cent on gross premiums, according to gross amount received, but not less than $175.

UNDERWRITERS' AGENCIES.—Where any business is carried on through an underwriters' agency, the principal, guaranteeing, or managing company must be licensed to carry on business in the province, the agency must be licensed, and a separate statement must be filed of the business carried on through the agency.

UNLICENSED BUSINESS.—(1) Brokers for business with unlicensed companies can obtain license on payment of fee and giving security, $2,000. Business can be written only after affidavit filed with Superintendent, stating property to be insured and that applicant has been unable to insure it. One per cent on gross premium to be paid to Superintendent, also additional percentage under Fire Prevention Act.

(2) Individuals may insure with extra-provincial, unlicensed companies or with reciprocal insurers who insure for protection only; provided (a) insurance is taken outside Canada, without solicitation, with underwriters who do not advertise their business in Saskatchewan, and have no office there, and one-half gross premium or premium note is paid to government, or (b) authority is obtained from Minister or Lieutenant Governor in Council.

VALUATION.—British Offices Life Tables, 1893, OM5, rate 3½ per cent. Canadian companies may deduct from valuation of each policy the difference between the annual premium (provided this is not less than the net annual premium for a whole life level premium insurance) and the corresponding net premium for a one-year term insurance. This deduction is reduced each year after the issue of the policy by an equal proportion so that at the end of the fifth year the policy is valued as above. Valuation as of December 31 each year to be filed on or before April 1 in succeeding year. Quinquennial valuation to be made. (None of above applicable to companies with Dominion license.)

Assessment Associations and Fraternal Orders

The following brief synopses of the laws of the different States regarding the admission of assessment associations and fraternal orders will indicate the special requirements. For names of supervising officers see list of State officials.

ALABAMA.

The law of Alabama distinguishes between mutual aid associations and assessment life associations. Mutual aid, benefit and industrial companies or associations are defined as those issuing insurance against contingencies such as the birth or death of a child, upon marriage, death, sickness, or physical disability, and to pay money or render aid to him or to others dependent upon him or beneficiary designated by him not exceeding the amount governed by the following limitations as to weekly benefits and death benefits to the insured or beneficiary. * * * The association's charter, together with the constitution, by-laws and certificate of membership or policy, must be submitted to the Insurance Commissioner; a membership of 500 bona fide members must be maintained, and from $1000 to $5000, according to amount of policy, weekly benefit or death indemnity, paid in as a benefit fund. Said fund may be in cash or satisfactory securities deposited with the Department. Annual reports to be filed by March 1. Alabama companies are allowed to set off against said licenses and taxes such amounts as may be paid as tax upon property of such company. The Insurance Commissioner shall act as attorney for service. The Insurance Commissioner has supervision of mutual aid and assessment life associations. Assessment companies must have 100 members and $250,000 insurance in force to procure a charter. A deposit of $5000 with the State is required upon receipt of charter, and $1000 thereafter for each million at risk up to $100,000. No policyholder can be held liable for losses or liabilities of an association by reason of his being a member thereof. Assessment companies of other States must have on deposit in the State where it was incorporated at least $100,000 for the benefit of all the policyholders. Annual statements must be filed on or before March 1, showing the condition of the company on December 31 preceding, and its transactions for the year. Fee, $101. The amount of every contingency insured against must be specifically stated in the policy.

Fraternal Orders.—The requirements of fraternal orders are embodied in an act which is, without amendment, the Uniform Fraternal bill agreed upon by the national fraternal organizations and the convention of Insurance Commissioners. This act defines fraternal benefit societies and their form of government, provides what form of certificates shall be issued, how and where funds may be invested, requires annual statements, and gives the Commissioner power to examine into the affairs of any society at his discretion. The legal minimum standard of valuation of certificates is fixed as the National Fraternal Congress mortality table, with interest assumption of not more than four per cent.

Uniform Fraternal Bill amended so as to regulate mergers, transfers and reinsurance. Same must be with a licensed fraternal beneficiary society.

ARIZONA.

No life insurance company or association, other than fraternal beneficiary associations which issued contracts, the performance of which is contingent upon the payment of assessments or calls upon its members, shall do business within this State, except such companies or associations as now are licensed to do business within this State, and which shall value their assessment policies or certificates of membership as yearly renewable term contracts according to the standard of valuation of life insurance policies prescribed by the laws of this State. Every such company or association must have assets of at least $200,000 invested in securities such as are approved by this act, and must have paid in full all legal death claims for the last twelve months. Every such company or association shall, on or before February 15 of each year, file with the Corporation Commission a statement, upon a form to be prescribed and furnished by the Corporation Commission, showing the true condition of the company or association, as of December 31 next preceding, and shall pay a premium tax as otherwise provided in this act.

ARKANSAS.

Arkansas has no special laws relating to assessment associations, but every insurance company without capital, seeking to do business in the State, is required to execute a bond in the sum of $20,000 for the protection of policyholders, to be approved and filed

with the Insurance Commissioner of State. New York Conference Bill regulating fraternal beneficiary societies passed by General Assembly of 1917 now in effect.

CALIFORNIA.

Preliminary Documents.—Each association must deposit with the Insurance Commissioner a certified copy of its charter, or other instrument, required by its home authorities; a statement under oath of its business for the preceding year; an appointment of a general agent, $20,000 bond, service upon whom shall bind the corporation; a certificate that for the next preceding twelve months it has paid in full the maximum amount named in its contracts of insurance; copies of its contracts of insurance and applications, which must show that the liabilities of its members are not limited to fixed premiums, and must bear the words printed in plain type on the outside cover, "Notice, under the terms of this policy insured is liable for future assessments," and evidence satisfactory to the Insurance Commissioner that the corporation has accumulated a fund equal to that required of like corporations in this State, constituting a reserve or surplus fund, held in trust for the benefit of its contract holders. Also certificate from Commissioner of home state that like corporations of California are legally entitled to do business in the former.

Annual Statements.—Annual statements must be filed with the Commissioner on or before March 1, showing the condition of the association on December 31 preceding, and also on or before March 1, showing business done in California only. Statements must be published in daily newspaper.

Fees.—For filing charter, $55; filing annual statement, $20; other papers, $5 each; license to agent, $1; bond, $5; issuing certificate of authority, $10.

Taxes.—2.6 per cent, as other companies. Assessment companies charged $95 for admission.

Fraternal Orders.—The Uniform Fraternal law obtains in California. The main features of this law are given under Alabama.

COLORADO.

No life insurance company organized upon the mutual assessment plan or which issues contracts, the performance of which is contingent upon the payment of assessments or calls made upon its members, shall do business in this State, except such companies as are now authorized to do business in this State and which shall value their assessment policies or certificates of membership as yearly renewable term policies, according to the standard of valuation of life insurance policies prescribed by the laws of this State, and no such company shall provide in any contract of insurance for any cash or other benefit to accrue to any living member or policyholder or to any beneficiary except a death benefit from life insurance upon the yearly renewable term plan.

CONNECTICUT.

Preliminary Documents.—Association must deposit with the Commissioner a certified copy of its charter and copy of its statement showing its business transactions for the year ending December 31 preceding; a certificate that it has paid and has the ability to pay its certificates or policies to the full limits named therein; that it does not issue such certificates upon lives of persons more than sixty-five years of age; that its certificates are payable only to the beneficiaries who have an insurable interest in the life of the insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership, issued to residents of this State. A copy of the constitution and by-laws of the association must be filed, together with a copy of the form of each certificate issued by it, and a copy of the application. The Insurance Commissioner must be appointed the attorney of the association to accept service of legal process.

Examinations.—The Insurance Commissioner shall examine into the condition, affairs and management of every corporation or association applying for admission or doing business in this State under the provisions of this chapter (Ch. 214), and the necessary expense of such examination shall be paid by the corporation or association so examined. If the Insurance Commissioner shall ascertain that an ordinary assessment upon the members of such corporation or association would not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay to the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently or is not carrying out its contracts in good faith, he shall refuse such application for admission or forthwith revoke all authority previously given to such corporation or association and all its agents, to do business in this State, and shall publish such revocation in a newspaper published in this State.

Annual Statements.—Annual statements must be filed with the Commissioner on or before March 1, showing the condition of the company December 31 preceding. Such reports to be made upon blanks to be furnished by the Insurance Commissioner, and the substance thereof published in his annual report.

Fees.—For filing copy of annual statement, $10; for filing copy of charter, reciprocal; for granting license, $10; additional papers, 25 cents; taxes, reciprocal.

Fraternal Orders.—Fraternal orders must file with the Insurance Commissioner certified charter or articles of association and a copy of the constitution and by-laws; must also appoint the Insurance Commissioner their attorney to accept legal process; are required to make on or before the first day of March in each year a report of their operations during the year preceding ending on the 31st of December, and of its financial condition on that date. In addition to annual report each society shall report a valuation of its certificates in force on the 31st day of December last preceding. No paid agents allowed. Fees: For filing annual statement, $5; for filing copy of charter, $5; for granting permit, $5; certificate of compliance, $1; certified copy of permit, $1; copy of statement, $5; other papers, 25 cents. Reciprocal if more.

DELAWARE.

Preliminary Documents.—Association must obtain from the Insurance Commissioner a certificate of authority to do business, file with him a certified copy of its charter, and appoint the Insurance Commissioner as its attorney to accept service of legal process.

Annual Statements.—Annual statements must be filed on or before February 28, showing the condition of the association on December 31 preceding.

Fees.—Company to pay an annual license fee of $27. For filing charter, $10; filing annual statement, $10; for each agent's certificate of authority, $2; copies of papers on file, 20 cents per folio; affixing seal and certifying same, $3; examinations, expenses incurred; agent's State license, $5.50.

Taxes.—Associations required to pay a tax of two per cent on gross premiums collected in the State, less dividend paid policyholders.

Fraternal Orders.—Every benevolent, charitable or fraternal organization or association duly organized, or existing, or which may hereafter be duly organized in this State or operates in this State, is required to file copy of charter and by-laws and constitution appoint the Insurance Commisioner as its attorney to accept service of legal process, and to file an annual statement. Fee, $10. Publication fee, $3.

DISTRICT OF COLUMBIA.

Preliminary Documents.—Assessment life associations must file with the Superintendent of Insurance a copy of charter, certified by the proper officer of the State wherein incorporated.* Section 653 prescribes annual examination of assets.

Application.—Must accompany each policy, so that the policy will contain the whole contract.

Annual Statements.—Annual statement must be filed on or before the 1st day of March with the Superintendent.

License Fee.—Renewal license fee, $10.

Penalties.—Failure to file the statement as set forth subjects the association to a revocation of its license.

Taxes.—All assessment and other companies licensed under Section 653 of the Code of Law for the District of Columbia, must pay to the Collector of Taxes, D. C., before March 1 of each year, a sum equal to one per cent of all receipts from policyholders. Penalty for failure to comply with this provision is eight per cent per month charge on amount due and revocation of license until tax and penalty is paid.

Tax Statement.—Final date for filing, January 31.

Fraternal Orders.—Fraternal orders must be organized on the lodge plan, have a representative form of government, and each is required to file with the Superintendent of Insurance a copy of its charter, and articles of association; a copy of its by-laws, and appoint the Superintendent of Insurance as an attorney upon whom legal process may be served. It must show that it has authority to do business in the State or Territory wherein it was incorporated. Annual reports must be made on or before the 1st day of March in each year, showing its condition on the 31st day of December preceding.

License Fee.—Renewals, $5.

FLORIDA.

Preliminary Documents.—Association must obtain a certificate of authority from the State Treasurer and file with him a certificate showing the condition of the association

* Requirements for qualifying do not differ from regular insurance companies.

Association must file a stipulation that service of legal process may be made upon an agent of the association in the State or the State Treasurer. Assessment life companies must show an investment of $200,000, same as old-line companies. The laws of Florida make no distinction between them.

Annual Statements.—Annual statements must be filed with the Insurance Commissioner in the month by March 1, amended 1919, showing the condition of the association December 31 preceding. Abstracts of these statements must be printed by the Treasurer in a newspaper of general circulation published at the capital.

Fees.—For filing statement, to the State Treasurer, $10; association must pay an annual license fee of $200 in October of each year, and the association or company must pay for each agent $5 annually to the State Treasurer for State license tax, and $2.50 to the tax collector in each county in which they do business. Traveling agents, $25 each; $5 local tax. After April 1, fifty per cent of these amounts.

Taxes.—All companies must pay a tax of two per cent upon gross premiums received within the State.

Fraternal Orders.—Fraternal and benevolent societies are exempt from the operations of the law.

Sick and Funeral Benefit Association.—Must have capital stock of at least $25,000, fully paid. If not at present equal to $25,000 must be increased by $5,000 each year starting Dec. 31, 1924. Must obtain certificate of authority from State Treasurer and furnish statement annually as of December 31. Foreign companies required to furnish cerificate of authority from home State and to have on deposit with the State $5000 cash or approved securities. They also must deposit as reserve 3 per cent of gross premium receipts in 1923 and thereafter 10 per cent of increase of such receipts over those of year prior. If said companies already make the equivalent of such deposits with their home state, this requirement need not be met. License tax, $100; $5 for each local agent and $25 for each traveling agent. Fee for filing annual statement, $5. The provisions of this act do not apply to secret or fraternal societies operated on the lodge plan.

No association shall be classed as a sick or funeral benefit company which shall insure any one person in a sum exceeding $250. Foreign companies must have $50,000 in mortgages or unincumbered real estate worth double the amount loaned thereon.

GEORGIA.

Preliminary Documents.—Each association must file with the Insurance Commissioner a certified copy of its charter and a copy of its statement of business for the preceding year; such statement must show the number and amount of certificates of membership in force, and a detailed account of its expenditures, income, assets, liabilities, and a certificate setting forth that it has paid and has the ability to pay its certificates for the full amount named therein. Also a copy of its certificate and application for membership, and of its constitution and by-laws. Policies and all literature must be labeled in large type in red ink "issued on the assessment plan."

Annual Statement.—Annual statement must be made to the Commissioner on or before March 1, showing condition of the association December 31 preceding.

Deposit.—Association must furnish satisfactory evidence that it has on deposit with the proper officer of its own State not less than $100,000 for the protection of its policyholders.

Fees.—For filing statement of association, $20; issuing certificates to agents, $3 each; for filing copy of charter, $20.

Taxes.—All companies required to make returns of gross receipts for the year ending April 30, to be taxed at one and one-half per cent; returns to be made and taxes paid by July 1 of each year. If one-quarter of assets are invested in Georgia, tax is reduced to 1 per cent; if three-quarters of assets are invested in Georgia, ta xis reduced to .50 per cent.

Fraternal Societies.—Organizations of other States must file with the Commissioner a certificate from the proper officer of its home State that it is authorized to transact business therein; a copy of its charter, and its constitution and by-laws; must appoint Commissioner as person to accept legal service. Annual reports must be filed on or before March 1, showing business and standing of previous year. Fee for certificate to do business, $20, payable annually.

IDAHO.

Preliminary Documents.—Association must file a copy of its charter, an agreement appointing the Director of Insurance its attorney to accept legal process; also certificate that it is paying, and for the last twelve months has paid, the maximum amount named in its policies; also a statement of its business of the preceding year; also copies of its constitution and by-laws, and of its policies and applications. It must also show that it is lawfully entitled to do business in the State wherein it is chartered. All policies must have printed conspicuously upon them in red ink the words "assessment plan," and all advertisements, circulars, etc., must contain the same words in red ink.

Assets.—Life and accident companies operating on the assessment or mutual premium plan must have assets of not less than $100,000 invested, as required by the law of the State regulating other insurance companies, and must certify under oath of its president and secretary that it is paying, and for the twelve months next preceding has paid, the maximum amount named in its policies or certificates in full.

Policy Form.—Every policy or certificate issued to a resident of Idaho by any corporation therein transacting business of life insurance upon the assessment plan must have printed in bold type in red ink near the top, the words "Insured Upon the Assessment Plan," and the words "Assessment Plan" shall be conspicuously in red ink in or upon every application, circular, card, advertisement and other printed documents issued, circulated, or caused to be circulated, by such corporation within the State.

Annual Statement.—Assessment companies must file with the Insurance Department, by March 1 each year, on blanks furnished by him, a statement of the affairs of the company on December 31 preceding. A statement showing the condition of the association must be printed in a newspaper published at the capital.

Fees.—Same as legal reserve companies.

Fraternal Orders.—Uniform Fraternal law. (See Alabama.) The following fees are required: For filing certified articles of incorporation, $10; annual license, $5; for filing society's power of attorney, $2; for filing annual statement, $25; for receiving and forwarding certified copy of summons or other process, served upon the Director of Insurance, $2.

ILLINOIS.

Preliminary Documents.—Company must deposit with the Superintendent of Insurance a certified copy of its article of incorporation; statement of its business for the preceding year; also certificate that it is paying, and for the twelve months preceding has paid, the maximum amount named in its policies or certificates in full; a certificate from the proper authority of its home State that Illinois corporations are legally entitled to transact business in such State; that the corporation accumulates a fund equal in amount to that required of similar corporations of this State; a copy of its policy or certificate, application and by-laws, which must show that the insured's liability to contribute to the payment of benefits is not limited to the payment of a fixed periodical sum; must appoint Director of Trade and Commerce attorney to accept legal service. Certified copy of recent examination must also be included.

Annual Statements.—Association must file its annual statement with the Department on or before the 1st of March, showing the condition of the association on December 31 preceding.

Fees.—For filing application and charter, $20; filing annual statement, $10. These in lieu of all other fees. Privilege tax on same base as legal reserve life companies. Reciprocal provisions.

Fraternal Orders.—Each fraternal order must file with the Superintendent of Insurance a certified copy of its charter or articles of incorporation, accompanied by a fee of $10, and a copy of its constitution and by-laws certified to by its president and secretary; also by a sworn certificate by its secretary that it has paid all approved death claims in full for a period of at least six months previous; also must appoint the Director of Trade and Commerce its attorney to accept legal process. Certified copy of recent report of examination must be filed. A certificate must also be filed showing that the order is authorized to do business in the State wherein it is organized. On or before March 1 of each year it must file a report showing its operations for the previous year, together with a copy of its constitution and by-laws then in force, together with certificate forms. Filing fee of annual statement, $5. Orders not allowed to employ paid agents to solicit business, but may organize subordinate lodges.

INDIANA.

Preliminary Documents.—Assessment associations applying for license or renewal thereof to transact business in the State of Indiana are required to file with their application a copy of charter or articles of association and amendments thereto, certified by the State officer having custody of the original; certificate from the proper authority in its home State certifying that the association has been duly authorized to do business in such State, with a citation of the law under which it is organized, and further certifying that like associations of Indiana are legally entitled to do business in such State; appointment of the Commissioner as attorney for service of process in Indiana; statement under oath of its chief officer and secretary in the form prescribed by Commissioner showing its financial condition, its business operations for the preceding year, its membership and methods of doing business. The financial statement must show the association to be solvent; certificate under oath of its president and secretary that it is paying, and for the twelve months then next preceding has paid, the maximum amount named in its policies or certificate of membership in full; copy of by-laws and amendments thereto; copy of certifi-

cate of membership, which should show that the amount payable in event of death or other contingency is specific and not contingent upon the proceeds of one or more assessments. Certificate must not contain any provision by promise or calculation for the payment of endowments or annuities, nor the fixed cash values or loan values or paid-up values or extended insurance values during the lifetime of the member; this certificate must contain an emergency clause so plain in its composition that the member will have no misunderstanding about the right of the association to make additional or extra assessments. All certificates of membership must be uniform and of same character, differing only in denomination or amount payable; copy of application for membership and medical examiner's report; associations of other States must file an agreement duly executed by the proper officers, that such corporation, association or society will not enter into or issue within this State any contract of insurance, policy or agreement not authorized by the Act of March 9, 1897. Copies of literature used by solicitors in extending the business of the association are also requested to be filed.

Annual Statements.—Annual statements must be filed with the commissioner on or before March 1, showing the condition of the association December 31 preceding.

Fees.—For filing articles of association, $100; examination of statement, $5; license to company, $5; resolution appointing Commissioner as attorney, $5 (Ind. House Bill 437, session of 1919); for filing copy of annual statement, $20; license to each agent, $3; other fees regulated by reciprocal provisions.

Fraternal Orders.—Fraternal beneficiary associations applying for license to transact business in the State of Indiana under the provisions of the Act of March 8, 1915, should file with their applications a copy of charter and amendments thereto, certified by the State officer having custody of the original; a certificate under oath of its chief officer and secretary that the association conducts its business upon the lodge system, with ritualistic form of work, and that it has a representative form of government; a certificate from the Superintendent of Insurance for the association's own State certifying that the association has been duly authorized to do business in such State, with a citation of the law under which it is organized; a statement under oath of its chief officer and secretary in the form prescribed by this office, showing its financial condition, its business operations for the preceding year, its membership and methods of doing business. This financial statement must show the association to be solvent; copy of constitution and by-laws certified to under oath by its chief executive officer and secretary. Appointment of the Commissioner of Insurance of the State of Indiana as attorney for service of process in Indiana, prepared on blank form furnished for the purpose. Copy of certificate of membership which should show that the amount payable in event of death or other contingency is specific and not contingent upon the proceeds of one or more assessments. Certificate must not contain any provision for the payment of endowments, dividends or annuities. Certificate should contain an emergency clause so plain in its composition that the member will have no misunderstanding about the right of the association to make additional or extra assessments. All certificates of membership should be uniform and of same character, differing only in denomination or amount payable, all members being of one class. Copy of application for membership and medical examiner's report. Copy of literature used by organizers or representatives in soliciting business and extending the operations of the association. Fraternals pay same "Fees" as assessment companies.

IOWA.

Preliminary Documents.—The laws of this State no longer provide for the organization or authorization of assessment life or accident or health insurance associations; the same having been repealed by Chapter 83, Acts of the 32d General Assembly. Assessment life insurance associations now authorized to do business in Iowa may continue so to do provided they value their assessment policies or certificates of membership as yearly renewable term policies according to the standard of valuation of life insurance policies prescribed by the laws of this State.

Section 1798-a was amended in 1917 by adding thereto the following: Provided, however, that the Insurance Commissioner of this State may authorize any health or accident insurance company or association organized under the laws of any other State or Territory, to do business in this State, if, under the laws of such State or Territory health and accident insurance companies or associations organized under the laws of this State are permitted to do business in such State.

Attorney.—Association must designate the Commissioner of Insurance its attorney to accept service of legal process.

Annual Statements.—Annual statements must be filed on or before March 1, showing the condition of the association December 31 preceding; certificate issued to association required to be published once a week for four weeks in some newspaper published at the capital city.

Fees.—For issuing first license, $25; filing annual statement, $20; certificate to association, $2; certificate for publication, $2; examinations of associations, $5 per day and expenses; issuing license to agents, $2; other fees regulated by reciprocal provision.

Taxes.—Companies must, at the time of filing their annual statements, pay a tax of one per cent upon the gross amount received on assessments, fees, dues or premiums on business done in the State during the preceding year. Applies to Iowa companies only.

Stipulated Premium Companies.—The stipulated premium law has been repealed, and this form of association cannot be organized in the State.

Assessment Accident Associations.—Section 1794 of the code was amended in 1907 by adding thereto the following:

The provisions of this section shall apply to fraternal beneficiary associations doing exclusively an accident insurance business, and upon compliance with the provisions of this chapter (82) and the provisions of Chapter 8 of Title 9 of the code, so far as the same are applicable, such associations may be authorized to transact business. Further organization or admission prohibited. Chap. 18-34 G. A.

Fraternal Orders.—Every such association shall, on or before the first day of March of each year, make and file with the Commissioner of Insurance a report for the year ending on the 31st day of December immediately preceding. Such association shall not employ paid agents in soliciting or procuring members, except in the organization or building up of subordinate bodies or granting members inducements to procure new members. Examinations may be made not less frequently than once in two years. Before any such association can be authorized, copy of by-laws, rules, articles of incorporation and plan of business must be submitted to Commissioner of Insurance and Attorney-General. Fee for certificate of authority or renewal of same, $25. To obtain a certificate, applications on at least 500 persons for $1000 each must be in hand, and said certificate will not be renewed if the membership falls below the above requirements. Foreign associations must have 1000 members holding $1,000,000 insurance before they will be authorized. Fraternal orders are exempt from local taxes on funds in their possession. Fraternal beneficiary associations and societies organized under the laws of Iowa are required to invest their reserve or emergency fund accumulations in the same class of securities as the old line legal reserve life insurance companies are required to invest in and deposit same with the Commissioner of Insurance.

In 1907 amendments were passed relating to rates of fraternal beneficiary societies in which it is provided that no association except those already authorized at the date of passage of the act may transact business in the State upon rates lower than those of the National Fraternal Congress; permitting fraternal beneficiary societies, etc., to purchase and own real estate, erect buildings and occupy the same; amending Senate File No. 22, providing for the investment of funds of fraternal beneficiary societies, etc.

Societies operating upon National Fraternal Congress rates of mortality must have policies valued. Chap. 18-34 G. A. Section 1839-j of the Code requires that certificates issued on the basis of the N. F. C. Table and four per cent interest (or higher standard), shall be valued in the same manner as policies of level premium life insurance. This valuation is to determine the reserve liability. Section 1839-l requires that all accumulations of domestic fraternals, "held in trust for the purpose of fulfillment" of certificates, shall be invested in certain specified securities which shall be deposited with the Commissioner of Insurance. The valuation discloses the amount that should be accumulated as a reserve in respect of business classified in a group paying N. F. C. (or higher) rates.

KANSAS.

Preliminary Documents.—Association must file with Superintendent of Insurance a copy of its charter and of its by-laws, a certified copy of its certificate and application, and a certificate from the insurance official of the State wherein it is organized, showing that it is entitled to do business. It must also file a statement showing its condition and certifying that it has paid and is able to pay its certificate to the full limit named therein. Association must also appoint the Superintendent as its attorney to accept service of legal process, and must file with the State Treasurer a bond in the sum of $50,000, with resident sureties after approved by the Superintendent, conditioned that all its obligations shall be paid.

Deposit.—There must be deposited with the Treasurer, as a guarantee fund, not less than ten per cent of each assessment made by the company for the payment of death claims, regardless of any guarantee fund held in other States.

Annual Statements.—Annual statements must be filed within sixty days from January 1, showing the condition of the association December 31 preceding.

Fees.—Foreign assessment life associations, annual license, $100; pro-rated; filing

original papers, $10; certificate of authority, $5; agent's certificate, $2 and two per cent on gross premium receipts and company of another country, four per cent.

Fraternal Orders.—Fraternal societies are described as beneficiary associations, organized on the lodge system with ritualistic form of work and having a representative form of government. Such associations of other States must file with the Superintendent of Insurance a copy of their charter, of their constitution and by-laws; evidence that they are authorized to do business in the State wherein they are chartered and an appointment of the Superintendent to accept service of legal process. Annual statements must be filed on or before March 1, showing the business of the preceding year. Fee for filing annual statement, $20. Admission fee, $25.

KENTUCKY.

Preliminary Documents.—Association must file a copy of its charter, certified by custodian of original; a resolution of board of directors authorizing service of process upon the Insurance Commissioner, or upon any agent of the company in this State; a statement under oath of the condition of the company on the 31st day of December next preceding, which must include a statement that it has paid, and has the ability to pay, its certificates or policies to the full limit named therein; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued, to residents of this State to the full amount named therein; a certificate of examination by the Insurance Commissioner of its own State in verification of statement of condition of the company. Certificate from the Insurance Commissioner, or other like officer, certifying that it is legally entitled to do business in its home State; a certificate of deposit (by official holding same) that he holds on deposit, for the benefit of policyholders of such company, good securities, amounting to no less than the amount of the maximum certificate or policy issued by it, or in lieu of such deposit may make a similar one in this State; a copy of the constitution and by-laws, and of each and every addition thereof, which must show that all indemnities to beneficiaries are, in the main, provided for by assessment upon all surviving members; a copy of the application for membership or insurance, and of each form thereof, if more than one form is used; a copy of the form of certificate of membership or policy, and of each form thereof if more than one form is used.

Annual Statements.—Annual statements must be filed with the Commissioner on or before March 1, showing the condition of the association on December 31 preceding.

Fees.—For filing copy of charter, $30; for filing annual report, $25; for life companies, $5; accident, $3; retaliatory law in force.

Taxes.—Each association must file on the first day of January in each year, or within thirty days thereafter, a statement of all premiums or annual dues and assessments received in cash or otherwise in this State, or out of this State, on business done in this State during the year ending on the 31st of December last preceding, and shall at the same time pay into the State Treasury a tax of $2 on each $100 of said premiums, annual dues and assessments.

Penalties.—For transacting business in violation of the law, or without license, a fine of not less than $50 nor more than $100 for each offense is provided, and imprisonment until such fine is paid.

Fraternal Orders.—Of other States must file copy of charter, copy of constitution and by-laws, power of attorney, statement as of December 31 preceding year, certificate of compliance annually on July 1, fee $20, and copies of all policies or certificates issued. Exempted by law from taxation.

Foreign Associations.—Foreign insurance companies or associations admitted into this State to do the business of life or casualty insurance, or both life and casualty insurance, upon the co-operative or assessment plan, shall not be authorized or permitted to transact such business in this State until such corporation, company or association either deposits, or has on deposit, with the Insurance Department or other depositary designated by the laws of their home State, securities in which insurance companies are allowed by law to invest their capital, to the amount of one hundred thousand dollars. (Insurance Laws of 1912. Section 4.)

LOUISIANA.

Preliminary Documents.—Any corporation or association furnishing life or accident insurance, or indemnity, upon the assessment plan must obtain a license from the Secretary of State, preliminary to which it must file with him a certified copy of its charter, a copy of its statement of business for the year ending the 31st day of December preceding, and a certificate that it has paid and has the ability to pay its certificates, or policies, to the full limit named therein; that it does not issue certificates upon lives of persons who are more than sixty-five years of age; that an ordinary assessment upon its members is

sufficient to pay its maximum certificate; a certificate that it is lawfully entitled to do business in the State of its organization; also a copy of its application for membership or insurance, and a copy of the form of certificate of membership or policy and each form thereof, if more than one is used; and a copy of its constitution and by-laws.

Agents.—Agents must procure a certificate of authority from the Secretary of State.

Annual Statements.—Annual statements must be filed with the Secretary of State before the first day of March each year, showing its condition on the 31st day of December preceding.

Policy Requirements.—Every policy or certificate issued to a resident of Louisiana by a corporation or association transacting the business of life insurance upon the assessment plan shall be printed in black ink and shall have printed in bold type in red ink, diagonally across the face, the words "Issued upon the assessment plan," and the words "assessment plan" shall be printed in red ink upon every application, circular, card, advertisement and other printed documents issued or circulated by such corporation. A company refusing to comply with this requirement shall have its license revoked.

License.—(Same as for life companies; see page 50.)

Benevolent and Fraternal Societies.—Act of 1902. All associations soliciting through paid representatives are divided into four classes and taxed as follows: First class, when gross annual receipts amount to $50,000 or more, the tax shall be $375; second class, $40,000 and less than $50,000, $300; third class, $30,000 and less than $40,000, $225; fourth class, $20,000 or less $150. A certified copy of its act of incorporation, certificate of membership and form of application is required.

Penalties.—Failure to comply with provisions subjects to a fine not exceeding $100 or thirty days' imprisonment or both. Secret societies are exempt under this act.

Fraternal and Industrial Assessment Associations.—Associations transacting life, accident, sick benefit or disability insurance on the fraternal plan are exempt from general insurance laws and are governed by the uniform Mobile bill; application for insurance on 500 lives for $1000 each must be secured; National Fraternal Congress rates to be used Foreign fraternals shall file with Secretary of State certified copy of charter or articles of association, copy of constitution and by-laws, certified by its secretary; sworn statement of business of preceding year, certified to by State insurance official; Secretary of State to be designated attorney for service; every association to file annual statement on or before March 1. Masons, Odd Fellows or Knights of Pythias, not issuing insurance certificates exempt from this act.

MAINE.

Assessment life companies have no longer authority to do an assessment business in this State.

Fraternal Orders.—Fraternal beneficiary corporations must obtain license from the Insurance Commissioner. Such a corporation shall furnish the Commissioner with a certified copy of its charter and by-laws, with a statement under oath, showing its membership and financial condition, and shall also furnish the Commissioner with such other information as he shall deem necessary to a proper exhibit of its business and standing and plan of working, and if he deems it expedient he may license such corporation, association or society to do business in this State in accordance with the provisions of this act For such license the corporation shall pay a fee of $20. Must report annually, on or before the first day of March, to the Commissioner the names and addresses of its president, secretary and treasurer, and shall make such further statements of its membership and financial transactions for the year ending on the preceding 31st day of December as the Commissioner may deem necessary. All such organizations are required to be operated on the "lodge system, with ritualistic form of work and representative form of government," etc. Companies applying for admission must have adopted, and in force mortuary rates of assessments not lower than those of the National Fraternal Congress Agents must obtain license, fee, $2. Retaliatory provision.

MARYLAND.

Preliminary Documents.—Associations required to have in force applications for membership from at least 500 persons, and must file with the Commissioner a certified copy of its constitution and by-laws and of its certificate and application; also a statement showing its condition. Also a certificate from the proper officer of its own State that it is authorized to do business therein and copy of last report on examination.

Annual Statements.—Associations must file their annual statements with the Insurance Commissioner on or before March 1 showing their condition on December 31 preceding.

Fees.—For license to do business, $300 per annum from January 1 to December 31; filing certified copy of charter, $25; annual statement, $25; certificate to agent, $2; certificate to sub-agent or solicitor appointed by the company or general agent, $2; two abstracts of annual statement, $4; also net cost of publication; copies of papers on file

20 cents per folio; certification, $1; valuing policies, $30 per million of insurance or fraction thereof; examination of associations, actual expense incurred.

Deposit.—By a recent ruling of the Insurance Department, Section 21 of the insurance law is construed to require that every co-operative assessment life insurance company shall deposit with the Insurance Commissioner the sum of $50,000 in cash or in approved dividend-bearing securities.

Fraternal Beneficiary Associations.—Must make annual statement of financial condition on or before March 31, and appoint the Commissioner its attorney to accept legal service. Law enacted in 1912 was amended in 1916 to bring it into conformity with the "Mobile Law" by the adoption of the provisions relating to future security and filing of annual reports. License fee, $25; no other charge.

MASSACHUSETTS.

Assessment life companies have no longer authority to do an assessment business in Massachusetts.

Fraternal Orders.—Fraternal beneficiary corporations organized under the laws of another State, and paying only disability and death benefits, may be admitted to transact business. Annual statements must be filed on or or before March 1, showing the condition of the corporation on December 31 preceding. The Commissioner of Insurance must be designated as attorney to accept service of legal process.

MICHIGAN.

No new assessment life associations permitted to be organized or authorized in this State.

Preliminary Documents.—Association must file with the Commissioner of Insurance a copy of its charter and by-laws and a certified statement of its business for the preceding year, together with a copy of its certificate and application and a certificate, under oath, of its president and secretary that it has not issued certificates upon the lives of persons over sixty-five years of age, nor upon the life of any person except such person shall have personally made and signed application for such certificate; that one assessment will pay the maximum amount named in its certificates, and that it is paying, and for the twelve months preceding has paid, the highest amount named in its certificates in full. A resident of the State must be appointed attorney to accept service of legal process, and stipulation must also provide for service on Commissioner of Insurance or his deputy. In addition, the association must file copy of a certificate, issued by the proper officer of the State in which it was organized, stating that it is authorized to do business

Annual Statements.—Annual statements must be filed with the Commissioner on or before February 15, showing the condition of the company December 31 preceding.

Assessment Notices.—Every notice of assessment must specify the amount to be paid and where payable, the loss for which it is made, and a statement of the condition of the mortuary and emergency funds, and balances at the close of the calendar month.

Fees.—For issuing certificate of authority and filing annual statement, $25. Admission fee, $25. Retaliatory provisions for other and greater charges by other States. All agents must make application for a certificate of authority.

Fraternal Orders.—Any fraternal beneficiary society organized under the laws of any other State or Government to carry on the business of life or accident insurance on the assessment plan, may obtain authority to do business in the State of Michigan: By filing in the office of the Commissioner of Insurance a certified copy of its charter or articles of association; a copy of its statement of financial condition and business for the preceding year; a certificate from the Commissioner of Insurance, or other officer, extending the right to such corporation of this State to do business in such State or Territory of the United States or District of Columbia or foreign country, upon similar conditions to those in the said act prescribed; a copy of its constitution and by-laws; a power of attorney appointing the Commissioner of Insurance attorney for service of process; copy of certificates of membership and applications; application statements must be verified by the Insurance Department of the State where the society is organized; the application of a society will not be considered if its name too closely resembles the name of some society already licensed to transact business in this State; a society having less than five hundred members and less than ten subordinate lodges will not be admitted to this State; the rates of any applying society must be sufficient to provide the reserve determined by the National Fraternal Congress Table of Mortality with an interest assumption of four per cent per annum or a higher table; the fee for admission is five ($5) dollars annually or retaliatory.

Reserve Funds.—Co-operative life, accident and sick benefit associations are required to deposit a reserve or emergency fund of $2000 with the State Treasurer. When the annual premium exceeds $25,000, but does not exceed $50,000, the emergency fund shall be $3000. If over $50,000 a year, $5000. Associations having a yearly income of less than $25,000 must put up $2000.

MINNESOTA.

Co-operative or Assessment Life and Casualty Companies.—Must secure 250 applications for insurance upon which $5000 has been paid in cash; shall set aside 10 per cent of gross premium receipts each year as a reserve fund, until said reserve amounts to $25,000, which shall be deposited with the Insurance Commissioner in cash or approved securities. Foreign associations must have on deposit in some States the amount of deposit required of domestic companies. Expenses limited to membership fees and 40 per cent of premiums or assessments. Life rates must not be lower than those of the National Fraternal Congress Table with four per cent interest.

Beneficial and Fraternal Associations—Preliminary Documents.—Associations must file with the Insurance Commissioner a certified copy of its charter or articles of incorporation and a certified copy of its by-laws, and a sworn statement covering its business and financial standing at the close of the preceding year; also a certificate from the Insurance Commissioner, or proper official of its home State, that it is duly and legally organized and has authority to transact its legitimate business therein; and that similar societies or associations of Minnesota would be entitled to admission to such other State upon compliance with its laws, also must file power of attorney, designating the Insurance Commissioner as attorney upon whom service of process may be made. Sample copies of policy or certificate contracts, together with blank applications and advertising literature, are required to be furnished.

Annual Statements.—Annual statements must be filed with the Commissioner on or before the fifteenth day of February, showing the condition and financial affairs of the association as of December 31 preceding.

Annual License.—Expires March 1; annual fee, $10.

Beneficial and fraternal associations may make provisions for the payment of benefits in case of sickness or temporary or permanent disability as a result of disease, accident or age exceeding seventy years. Any fraternal beneficiary association authorized to do business in this State and operating on the lodge plan may provide in its constitution and by-laws, in addition to other benefits provided for therein, for the payment of death or annuity benefits upon the lives of children between the ages of two and sixteen years at next birthday. Any person responsible for the support of a child may make application for such benefits.

No fraternal beneficiary association nor any social corporation paying only sick benefits not exceeding $250 in any one year, or funeral benefits or aiding those dependent on a member not more than $350, nor any subordinate lodge or council which is, or whose members are, assessed for benefits which are payable by a grand body, shall be required to make an annual statement.

Any corporation, society, order or voluntary association without capital stock, organized and carried on solely for the mutual benefit of its members and their beneficiaries, and not for profit, and having a lodge system with ritualistic form of work and representative form of government and which shall make provision for the payment of death or disability benefits, or both, is deemed to be a fraternal beneficiary association. Articles of association and duly certified copies of the constitution and laws, rules and regulations, and copies of all proposed forms of benefit certificates, applications therefor and literature to be issued by such association, and a bond in the sum of $5000 with sureties approved by the Insurance Commissioner, conditioned upon the return of the advanced payments to applicants, if the organization is not completed within one year, or after such further period, not exceeding one year, as may be authorized by the Insurance Commissioner, shall be filed with the Insurance Commissioner. Before actively beginning business, 500 applications for $1000 each must be secured. Rates to be not lower than those of the National Fraternal Congress Table with four per cent interest.

Deposit.—Assessment companies required to deposit reserve with this or their home State.

Fees.—For filing annual statements, $20; company license, $2; agent's license, domestic, 50 cents; foreign, $2; abstract of statement for publication, $10.

MISSISSIPPI.

Preliminary Documents.—Every association must file with the Insurance Commissioner a copy of its charter, by-laws, and all rules and regulations affecting its policies or certificates, and made a part of its contracts; and no by-laws or regulations not so filed shall be held to avoid or affect any policy or certificate issued by the association.

Annual Statements.—Annual statements must be filed on or before March 1, showing the transactions and financial standing of the association at the close of the previous year. The substance of such statement must be published in some newspaper in the State.

Taxes.—The premium tax on assessment companies is the same as on life companies —two per cent on gross premiums less death claims, matured endowments and cash dividends, provided the deductions do not net the State less than one and three-quarter per cent on the gross premiums.

Fraternal Orders.—For filing charter, preliminary to admission, $25; for filing annual statement $10, and all other fees and charges due and payable by any company, association, order, or individual in his department. Annual license $25. Annual statement to be filed by March 1, together with copy of constitution and by-laws then in use.

MISSOURI.

Preliminary Documents.—Association must file with the Superintendent of Insurance a certified copy of its charter and a verified statement of its business for the preceding year, and a verified statement that it is paying, and for the twelve months next preceding has paid, the maximum amount named in its policies or certificates in full; a certificate from the proper official of its home State that it is authorized to do business in that State; a copy of its certificate and application, which must show that it is an assessment contract, and satisfactory evidence that the association maintains a fund equal in amount to the proceeds of one death assessment on all certificate holders. Association must keep on deposit with the Missouri Insurance Department the sum of $1000 to indemnify the State against cost and expenses for the prosecution of the association for violation of the law, and to pay cost and expenses of examinations that may be made.

Annual Statements.—Annual statements must be filed with the Superintendent on or before February 1, showing condition December 31 preceding.

Fees.—For issuing certificate of authority to do business, $25; for filing annual statement, $25; examinations of associations, actual expenses incurred; issuing agent's certificate, $2; furnishing copies of papers on file, 20 cents per folio; certifying same, $1; valuation of policies, $10 for each million dollars of insurance or fractional part thereof. If the expenses of the Department exceed fees collected, Superintendent is authorized to assess the companies to make up the deficiency. Reciprocal provisions regarding other fees.

Fraternal Orders.—Covered by Uniform Fraternal law. (See Alabama and Idaho.)

MONTANA.

Preliminary Documents.—A certificate must be filed with the State Auditor, showing that the association has deposited with the proper officer of the State or Territory in which it is organized a sum not less than $50,000 as a guarantee fund for the security of its members; also file a certified copy of its charter and a verified copy of its statement for the preceding year; also a verified statement setting forth that an assessment upon its members is sufficient to pay its maximum certificate of membership for the full limit; also a copy of its certificate of membership, application, and by-laws, and must designate Insurance Commissioner to accept service of legal process. Sample copies of policies.

Annual Statements.—Annual statements must be filed with the Auditor on or before March 1, showing the condition of the association December 31 preceding.

Corporation License Tax.—Same as for life. See life pages for general insurance laws.

Fees.—For issuing certificate of authority, $300; for a license to collect in any one year premiums amounting to $5000 or less, $125; to collect over $5000 premiums, $20 for each $1000 so collected. For filing annual statement, $25; for publication, $9.

Fraternal Orders.—Fraternal and benevolent orders are regulated according to the Uniform Fraternal law. (See Alabama, amended Sec. 23a.) License fee, $10. No tax. Not subject to any other statute.

NEBRASKA.

Assessment Life Companies.—Not admitted from other States or incorporated; law prohibits.

Assessment Accident Companies.—No law for incorporation or admission, but admitted by ruling of Attorney General.

An assessment company defined as a company that meets its losses by levying assessments.

Fraternal Insurance—Membership—Limitations.—No fraternal society created or organized under the provisions of this act shall issue beneficiary certificate of membership to any person under the age of sixteen years nor over the age of fifty-five years. Payment of death benefits shall only be made to the families, heirs, blood relations, affianced husband or affianced wife of or to persons dependent upon the member. Provided, that a member who is totally and permanently disabled, either from accident, disease or old age, or is without means of support, may, with the consent of the society, if the by-laws so provide, make a charitable institution, trust company, the lodge or subordinate body of the society of which he is a member the beneficiary.

Every society doing business in this State shall, on or before the first day of March each year, make and file with the Department of Trade and Commerce a report for the

year ending on the thirty-first day of December immediately preceding. All reports shall be upon blank forms to be provided by the Department, and shall be verified under oath by the proper officers of such society, and shall contain such information as the Department may require. At the time of filing such annual report each society shall pay to the State Treasurer a fee of $10.

Agents.—Such society shall not employ paid agents in soliciting or procuring members, except in the organization or building up of subordinate bodies or granting members inducements to procure new members.

Attorney for Service of Process.—Any such society permitted to do business in this State, and not having its principal office within this State, and not organized under the laws of this State, shall appoint in writing the Department of Trade and Commerce to be attorney in fact for such society, on whom all process in any action or proceeding shall be served in the same manner as all other foreign companies are required to appoint an attorney in this State for service.

NEVADA.

Preliminary Documents.—Association must deposit with the Controller a certified copy of its charter; a statement of its business for the preceding year; a power of attorney which shall authorize a citizen and a resident of this State to make and accept service of legal process; a certificate that for the next preceding twelve months it has paid in full the maximum amount named in its contracts of insurance; copies of its contracts of insurance and applications, which must show that the liabilities of its members are not limited to fixed premiums, and evidence that the corporation has accumulated a fund equal to that required of like corporations of this State, constituting a reserve or surplus fund held in trust for the benefit of its contract holders.

Annual Statements.—Statements must be filed with the Controller on or before the first day of March, showing the condition of the association on December 31 preceding, and published for a period of one week in a daily newspaper in Nevada.

Fees.—For filing power of attorney and issuing certificate, $5. Reciprocal legislation as regards fees, etc. Each association must pay to the Controller $100 annually, in advance, for license to do business, which sum shall be in full for all fees.

Fraternal Orders.—Nevada has no special laws relating to fraternal orders.

NEW HAMPSHIRE.

Preliminary Documents.—Association is required to file a statement of its condition; a certified copy of charter and by-laws; copies of certificates or policies; power of attorney; certificate, under oath, of president and secretary that it is paying, and for the twelve months preceding has paid, the maximum amount named in its policies or certificates in full; that an assessment upon its policyholders will produce a sum equal to the maximum policy written by the company; that it is in possession of, and maintains as a trust for the benefit of policyholders, a fund equal to the amount which one assessment would produce; that it possesses invested assets of not less than ten thousand dollars; a certificate from the Insurance Commissioner of its own State that New Hampshire assessment companies are legally entitled to do business in such State. All such associations pay the same fees and taxes paid by foreign insurance companies. Other fees governed by reciprocal legislation.

Assessment Life Companies.—No provision of law whereby an assessment life company may be admitted to the State.

Assessment Casualty Companies.—Companies of this class must maintain a fund equal at least to the amount which one assessment upon policyholders would produce, and not less than $10,000 as a trust for the benefit of policyholders only. Of such fund at least the amount of one assessment shall be kept on deposit with the Insurance Commissioner of New Hampshire, unless evidence is furnished that it is required by the law of its home State to keep on deposit, and that it has deposited securities to a like amount with the Treasurer or other fiscal officer of such State. Shall pay the same taxes as other companies.

Fees.—For filing copy of charter, $25; filing annual statement, $15; license to company, $5; annual renewal of same, $5; license to agents, $2 annually. License renewable April 1 each year.

Fraternal Orders.—Association must appoint the Insurance Commissioner its attorney to accept legal process, and on or before the first day of March each year must report its transactions for the preceding year. Associations not allowed to employ paid agents in procuring members, except in the organization of subordinate lodges, and must file with the Commissioner a certificate showing that it is authorized to do business in the State wherein it is organized. Fees, admission fees, $5; thereafter annually $5 unless home State charges higher fee, in which case our charges are retaliatory.

NEW JERSEY.

Preliminary Documents.—Association must file with the Commissioner of Banking and Insurance a certified copy of its charter and a statement of its business for the preceding year; also a certificate that it is paying, and for the twelve months then next preceding has paid, the maximum amount named in its policies or certificates in full, and that it does not issue policies or certificates upon lives of persons more than sixty-five years of age, nor on any life in which the beneficiary named has no interest; a certificate from the proper authority in its own State that it is legally entitled to do business; a copy of the application for membership or insurance and by-laws, and of each form of policy issued; also satisfactory evidence that the association has accumulated and maintains a reserve or emergency fund not less than the proceeds of one death assessment on its policy or certificate holders, and at least equal to the amount of its maximum policy or certificate, and that the same is a trust for the benefit of policy or certificate holders only. The association must designate a principal office within the State, and some person resident therein on whom service of legal process and papers may be made.

Annual Statements.—Annual statements must be filed on or before January 31, showing the condition of the association on December 31 preceding.

Fees.—Filing charter, $20; filing statement, $20; each agent's certificate, $2.

Fraternal Orders.—Fraternal orders are required to file with the Insurance Commissioner a copy of their charter, constitution and by-laws, and annually on or before the 31st of January, file a statement showing the transactions of the previous year ending December 31. The Commissioner of Banking and Insurance must be appointed attorney, on whom process may be served.

Fees.—Filing charter, $10; filing statement, $5; permit to do business, $5.

NEW MEXICO.

No mutual insurance company shall be permitted to do or to continue to do any business in this State unless possessed of an actual paid-up cash guaranty fund of not less than one hundred thousand dollars.

Fraternal Orders must designate State Bank Examiner lawful attorney. New Mexico passed a fraternal code in 1921.

The following from the general law relating to insurance has been construed to apply to fraternal societies.

The law shall not be construed so as to prevent any fraternal, religious or benevolent society from issuing indemnity to anyone against loss by death or accident to any of its members, and such society shall not be held amenable under or governed by any of the provisions of any article in this act pertaining to accident or life insurance, except as to rendering an annual statement of the condition of said association or society. The fee for filing the annual statement as herein provided shall be five ($5) dollars. But all life and accident associations hereafter organized under the laws of this territory to operate on the mutual assessment plan shall comply with all the provisions of this act so far as applicable, and shall be under the full supervision of the Superintendent of Insurance. All such companies now existing shall comply with this law, within ninety (90) days after its approval, and thereafter shall be subject to examination; shall take out certificates of authority, and in all ways contemplated herein be under the direction of the Insurance department. Assessment accident companies come under the general insurance law. They are not governed by the law governing fraternals unless they can and do comply with sections 1, 2 and 3 of chap. CXVII, laws of 1921, entitled, "An act for the regulation and control of fraternal benefit societies." The sections referred to are definitions as to what constitutes a fraternal society.

NEW YORK.

Legislation.—L 1911, ch. 536 prohibited domestic or foreign assessment life and casualty companies paying fixed money benefits.

L 1923, ch. 440 increased amount of benefits which may be paid by fraternals on lives of children between the ages of 2 and 18 for whose support and maintenance a member of the society is responsible.

L 1923, ch. 24, Fraternal societies which maintain the reserve required by a table of mortality not lower than the American Experience Table and four per cent interest may issue to members whole life, limited payment and endowment certificates, etc.

The Attorney General ruled in 1919, March 15, that a fraternal benefit society can not reinsure in a level premium life insurance company.

Since June, 1906, no new assessment associations can be organized in this State and none from other States admitted.

Annual Statement.—Annual statements of domestic associations must be filed with the Insurance Department on or before March 1, showing the condition of the company

December 31 preceding. Reports to be made out upon blanks furnished by the Superintendent.

Fraternal Orders.—On organization, fraternal orders must file with Superintendent a certificate under oath of their principal officers that at least five hundred persons have paid in cash not less than one monthly payment per $1000 indemnity, which payments shall aggregate at least $2,500. Annual statements must be filed on or before March 1. In addition a valuation of certificates must be filed annually, the legal minimum standard of valuation being the N. F. C. mortality table, except societies which do not issue death benefit certificates in a sum exceeding five hundred dollars to any one member, and whose membership is confined and limited exclusively to persons of one particular faith. (Chapter 198, Laws of 1911.)

Misrepresentation.—Provisions of §60 applicable to mutual insurance companies and fraternal benefit societies.

NORTH CAROLINA.

Preliminary Documents.—Company must file with the Commissioner of Insurance copy of its charter and by-laws, and its business must not exceed its charter right. Foreign companies on entering the State must file application for admission, application for license, certificate of home State, certified copy of charter, power of attorney and financial statement. All fees, $44.

Annual Statements.—Annual statements must be filed on or before March 1, showing business of preceding year.

Fraternal Orders.—Not organized for purposes of gain, which provide benefits of $300 or less, are not subject to the insurance general laws, but to special laws governing fraternal orders, and must pay an annual license of $25; agents' and organizers' license, $5; and make annual reports to the Commisioner. Domestic mutual companies pay a license fee of $50, and if operating in not more than two counties, $10 per annum; $5000 required in bonds or real estate mortgages. Fraternal benefit societies which provide for a benefit of $300 or more are governed by the Uniform Fraternal Law.

Deposit.—$5000.

Fees.—For filing charter, $20; annual statement, $10.

NORTH DAKOTA.

North Dakota has no laws relating specially to assessment life insurance.

Fraternal Orders.—Are regulated by the "Mobile Bill," for the provisions of which see Alabama.

OHIO.

Preliminary Documents.—Company must deposit with the Superintendent of Insurance a certified copy of its charter or articles of incorporation; a certificate from the Insurance Commissioner or Superintendent of its own State showing its authority to do such business; a certificate from said Commissioner or Superintendent that corporations on the assessment plan are legally entitled to do business in such State; a statement of its business for the preceding year; a certificate that such company is paying, and for the twelve months next preceding has paid, the maximum amount named in its policies or certificates; a copy of its policy or certificate, application and by-laws, which must show that the liabilities of the members are not limited to fixed or artificial premiums: evidence that such corporation has accumulated and maintained a fund not less in amount than the proceeds of one periodical payment by certificate or policyholders thereof, and that such fund is held solely for the benefit of certificate or policyholders, and can only be used for the purposes provided by the laws of the State where incorporated; provided that said fund in the case of accident companies or accident associations shall not be less than $5000, and need not be more than $10,000; that such corporation, except it be an accident insurance corporation, does not issue certificates or policies upon the life of any person more than sixty-five years of age, or upon any life in which the beneficiary named has not a legal insurable interest; must file with the Superintendent of Insurance an appointment of an attorney within this State upon whom service of process may be had.

Annual Statements.—Associations must file reports with the Superintendent on or before March 1, showing its condition on December 31 preceding.

Fees.—For filing copy of charter or articles of incorporation, $25; for filing each annual statement, $20; for issuing certificate of authority or license to company or association, $1; for issuing license to each agent, $1; for affixing seal and certifying any paper $1. Provided, that any company or association may pay to the Superintendent the sum of $25 for licenses to its agents for the year, and by so doing shall be entitled, without further charge, to licenses for as many agents as it may choose to appoint. Reciprocal provisions additional.

Taxes.—Assessment associations not required to pay taxes.

Fraternal Orders.—Uniform Fraternal law in force. (See Alabama.)

New domestic assessment associations forbidden.

Funeral and burial associations prohibited from paying expenses to official undertaker or any particular business man unless expressly authorized by the laws of the State

OKLAHOMA

Assessment Life Companies.—Foreign companies having net assets of not less than $250,000, and funds pledged for payment of three months' calls, may be licensed. All policies issued must have the words "Assessment Insurance" stamped plainly on the face and back thereof. Other requirements and deposits, taxes, fees, penalties, etc. reciprocal. A copy of company's charter should be filed with the Commissioner, and annual statements made before March 1.

Fraternal Orders.—Associations must file with the Commissioner of Insurance a certified copy of its charter and articles of association, a copy of its constitution and by-laws, and an appointment of the Commissioner as an attorney to accept legal service It must also file a certificate that it is authorized to do business in the State, Province or Territory in which it is organized, copy of all policy forms and literature. Association must, on or before the first day of February, each year, file with the Commissioner a report of its affairs and operations during the year preceding, and must appoint the Commissioner its attorney to accept service of legal process. A law was passed by the legislature of 1910 providing for the admission of fraternal orders. Such associations must be organized on the lodge plan, have a ritualistic form of work, and provide for membership representation. The rates to be charged must not be lower than those of the National Fraternal Congress Table of Mortality. All contracts must specify the amount of benefits payable, the manner of payment and the consideration therefor Fees: Commissioner of Insurance must be appointed attorney to accept service of legal process, fee, $3; for State license, reciprocal, minimum, $5.

OREGON.

No assessment association, other than a fraternal order, shall do business in this State except such associations as are now authorized or such associations as have adopted and use only such rates and plans as are based upon the American Experience table of mortality value their outstanding life insurance contracts on the American Experience table of mortality with interest at 4 per cent per annum or at a less rate of interest and have the reserve required by such mortality table invested in assets of an improved character. Must have admitted assets in excess of actual liabilities equal to two per cent of insurance in force.

Fees.—Same as other insurance companies.

Fraternal Orders.—Uniform fraternal law. (See Alabama.) (New York Conference Bill.)

PENNSYLVANIA.

Assessment companies are no longer allowed to enter Pennsylvania, companies having licenses prior to June, 1911, are still permitted to do business.

Fraternal Orders.—Association must file with the Insurance Commissioner a copy of its constitution and by-laws, appoint the Insurance Commissioner its attorney to accept legal process, and must, on or before the first day of March in each year, make a report of its transactions during the preceding year. Fee, $20.

RHODE ISLAND.

Preliminary Documents.—Association must file with the Insurance Commissioner a certified copy of its charter; a statement of its business for the preceding year; a certificate that it is paying, and for the twelve months preceding has paid, the maximum amount named in its policies or certificates in full; a copy of its certificate and application, and satisfactory evidence that the association, if engaged in the business of life insurance, has $100,000 safely invested in real estate or mortgages on real estate, or ground rents, or any securities the market value of which is at or above par, or, if engaged in the business of casualty insurance, has and maintains an emergency or reserve fund.

Annual Statements.—Annual statements must be made to the Insurance Commissioner January 1, or within two months thereafter, showing the condition December 31 preceding.

Fees.—For filing copy of charter, $30; filing statement, $20; issuing agents' certificate, $2. All firms of general agents counted as one agency. Agents' licenses renewable April 1, each year.

Fraternal Orders.—"Mobile Bill" enacted into law, April 1912.

SOUTH CAROLINA.

No assessment life associations to be licensed hereafter except fraternals and county mutuals confined to one or more counties. No associations not licensed before March 1, 1910, to be hereafter licensed unless actuarily solvent.

Fraternal Orders.—The following are the requirements for all fraternal associations to do business in South Carolina.

1. Certificate from actuary that order is to operate on adequate rate basis.
2. Certified copy of charter.
3. Certificate from home Insurance Department showing that association has complied with all the requirements of the insurance laws.
4. Annual statement of condition as of December 31.
5. Annual license fee of $25, payable to the Commissioner on or before April 1.
6. The appointment of the Insurance Commissioner attorney to accept service of legal process in South Carolina.
7. List of all agents appointed to represent the association in South Carolina, and their postoffice address, must be sent to the Insurance Department for record before they can solicit business in South Carolina.

Copy of by-laws, policies, etc.

No fees are charged for filing papers.

SOUTH DAKOTA.

Preliminary Documents.—Association must file with the Insurance Commissioner a certified copy of its charter, a sworn statement showing the location of the association, the amount of its business, and a certificate that it is legally organized, and that an ordinary assessment is sufficient to pay a maximum certificate to the full limit named therein. The Commissioner of Insurance must be designated as an attorney to accept service of legal process. File contract not to transfer actions from State courts.

Annual Statements.—Annual statements must be filed within two months from January 1, and must be published at least three times in a legal newspaper printed and published in each judicial circuit of the State in which the association shall have a policy issued within sixty days from March 1. Uniform publication fee of $17.50.

Fees.—For each certificate to agent, $2; filing copy of charter, $25; annual statement $25; copies of papers on file, 20 cents per folio; certifying same, $1, except copy of certificate or license, $2. All fees subject to retaliatory law; examination of companies actual expenses incurred and $10 per diem. Each copy of process $2, to be paid by plaintiff.

Investments.—Restricted to bonds or treasury notes of the United States, or State, county and school district bonds of any State, or in interest-bearing bonds of any municipal corporation, bonds or mortgages on unencumbered real estate in any State where such association is licensed to transact business.

Taxes.—Every mutual benefit association or insurance company organized or doing business in this State shall, at the time of making annual statements, pay into the State Treasury as taxes two per cent of the gross amount of assessments received in this State during the preceding year.

Fraternal Orders.—Fraternal orders required to comply with the law relating to assessment companies, excepting taxes and fee for agents' certificates, which is 50 cents. New York Conference Bill adopted. Fraternal societies are not required to publish their statements.

TENNESSEE.

Preliminary Documents.—Every assessment life and accident association must file with the Insurance Commissioner a copy of its charter and a sworn statement setting forth that the association is paying and has paid for the twelve months next preceding the maximum amount named in its policies; also copies of its policies and application and its by-laws; also evidence that it accumulates a reserve equal to that of State companies; the Commissioner must be appointed attorney to accept legal process. New associations must have one million insurance in force to receive a license. A reserve of two per cent on insurance in force must be maintained. A deposit of $100,000 is required.

Annual Statements.—Annual statements must be filed within thirty days from January 1, showing the condition of the association December 31 previous.

Fees.—For issuing original license, $25; this in lieu of all other taxes. Filing annual statement and issuing renewal license, $15; issuing certificates or licenses to agents, $2.

Taxes.—Associations must pay semi-annually, in January and July, two and one-half per cent on gross premiums collected in the State. Sworn returns of premiums received must be made as of December 31 and June 30.

Agents.—Agents are required to pay a privilege tax of $10, $15 or $20, depending on population of county.

Fraternal Societies.—Associations doing business on the lodge plan, with ritualistic form of work, organized for the sole benefit of their members and their beneficiaries, are permitted to do business upon compliance with the special act relating to such societies.

Such associations must make annual reports on or before March 1, showing the business of the preceding year to December 31, and file with such report a copy of their constitution and by-laws then in force. Fee for filing annual report, $10.

TEXAS.

Preliminary Documents.—Life and casualty company operating on the assessment or natural premium plan. Association must obtain a license from the Insurance Commissioner; must have cash assets of not less than $100,000 and a surplus of $100,000, and must file with the Commissioner a certified copy of its charter; a certificate that it is paying, and for the twelve months then next preceding has paid, the maximum amount named in its certificates in full; a statement showing its business for the previous year; a certified copy of its constitution and by-laws, and a copy of its policy and application; also a certificate from the proper authority of its home State that such association is legally entitled to do business in that State. The Commissioner of Insurance must be designated as its attorney to accept service of legal process.

Annual Statements.—Annual statements must be filed with the Commissioner on or before March 1, showing the condition of the business December 31 preceding.

Fees.—For filing copy of charter, $25; filing preliminary statement, $20; filing annual statement, $20; license to company or association, $1; certificates for publication, $1; annual tax, three per cent of gross premium receipts for previous year (unless reduced by investments as shown under Robertson Law. See paragraph headed "Taxes" under Life Insurance Companies).

The above provisions do not apply to mutual benefit organizations doing business in Texas through lodges or councils.

Fraternal Orders.—Fraternal orders must be conducted on the lodge system with ritualistic form of work. They must file with the Commissioner copies of their constitution and by-laws, and appoint the Commissioner as a person to accept legal service. Annual statements must be made on or before the first day of April, showing their transactions for the year ending December 31 preceding. Associations must provide for substantial death benefit; sick and accident must be incidental and not of the essence of the contract. The law does not say what proportion shall be death benefit. Fraternal beneficiary associations may not write endowment policies.

Fees.—Fees for fraternal beneficiary associations, $10 license fee; $1 for each agent's license; if licensed by Insurance Department no franchise tax required.

Assessment Accident Associations.—Must secure applications from 200 persons for at least $100,000 insurance, and deposit in bank a sum equal to eighty cents on each $1000 insurance applied for. Fee for filing charter, $20; certified copy of charter, $1; filing annual statement, $10; certified copy of same, $1. Each certificate of membership to contain the following clause: "The payment of the benefit herein provided for is conditioned upon its being collected by this comapny from assessments and other sources, as provided in its by-laws." Examinations annually. May write health insurance. May provide for payment of funeral benefit not exceeding $100 where death occurs from natural causes. (Ch. 149, Acts 34th Leg.)

UTAH.

Preliminary Documents.—Association must file with the Commissioner of Insurance a copy of its last annual statement for the preceding year; copy of contract, also certified copies of articles of incorporation, certificate of incorporation and by-laws, coupled with an acceptance of the State constitution. Association must appoint commissioner as its attorney to accept service of legal process resident of this State.

Annual Statements.—Annual statements must be filed with the Commissioner of Insurance prior to the first day of April, showing its condition December 31 preceding.

Fees.—For filing statement preliminary to admission, $15; power of attorney, $1; articles of incorporation, by-laws and constitution, $10; amendment to same $3; certificate of authority, $5; annual statement, $15; for affixing department seal, $1; for each copy of a folio on file in department, 20 cents.

Taxes.—One and one-half per cent on gross premiums collected, less premiums returned. Retaliatory provisions apply.

Fraternal Orders.—Uniform Fraternal bill (see Alabama) passed by recent legislation became effective May 23, 1911. Fraternal societies are not required to comply with the insurance laws, but must file certified copy of charter, certificate of incorporation, by-laws and acceptance of the constitution of the State, also annual statement. Special fees.

VERMONT.

Vermont has no special status relative to assessment associations. Assessment, accident and health associations must have an emergency fund equal to amount of one assessment, and which shall not be less than $10,000.

Fraternal Orders.—Associations doing business under the lodge plan, having a ritualistic form of work and representative government, are permitted to do business in the State. Must not have paid agents. Association must file with the Commissioner a copy of its charter and constitution and by-laws, appoint the Secretary of State its attorney for service of legal papers, and evidence that it is authorized to do business in its home State. Annual statements must be filed on or before March 1, showing the condition of its business on December 31 preceding. Fees for filing charter, etc., $5; annual report, $5. (Reciprocal.)

Rates.—Must be equal to those based on National Fraternal Congress Table of Mortality.

VIRGINIA.

Assessment, Life.—No law for admitting companies of this class chartered under laws of other States.

Fraternal Orders.—Foreign fraternal orders are required to pay an entrance fee of $50; $5 for State Corporation Commission seal; $1 for recording one copy of power of attorney. Domestic fraternal orders are required to pay a charter fee of $25. Both foreign and domestic fraternal orders are charged a fee at the rate of 50 cents for recording each folio of 270 words of charter and amendments, and are required to pay annually $20 to Commissioner of Insurance for license and an annual registration fee of $5. Fraternal associations are not taxed on premiums. Secretary of Commonwealth agent for service of process.

WASHINGTON.

Assessment companies now doing business in the State may continue as long as same remain solvent; no new assessment companies can be organized in the State or admitted from other States.

Fraternal Orders.—Uniform Fraternal law effective. (See Alabama.)

WEST VIRGINIA.

Assessment life associations are deemed corporations for the mutual protection and relief of their members and are brought under the life insurance laws.

Preliminary Documents.—Association must obtain a certificate of authority from the State Auditor, and appoint the Auditor its attorney in fact, and may in addition appoint any person residing in this State as such attorney to accept service of legal process; must also file statement showing the condition of the association; also a certificate of the proper officer of its home State, showing that it is duly incorporated and authorized to transact business, and also that it has paid and is able to pay its certificates in full, and that it contracts to pay benefits for no other causes than the death of a member or policyholder, or at the end of a stipulated period of years during the life of the member or policyholder, or his injury by external violent causes, or disability by sickness or disease.

Annual Statements.—Annual statements must be filed with the Auditor on or before March 1, showing the condition of the association December 31 preceding.

Fees.—For issuing certificate of authority, $20; for each statement filed, $10; agent's certificate, $5.

Fraternal Orders.—Association of this class must file copy of charter and certified copy of constitution and laws, rules and regulations, all proposed forms of benefit certificates, applications therefor, and literature to be issued by such association and a bond in the sum of $5000 (this applies only to an association being organized in West Virginia) shall be filed with the Insurance Commissioner. The association is given a preliminary certificate of authority to solicit members. Said association shall collect from each applicant the amount of not less than one death benefit assessment or payment, and shall issue to each such applicant a receipt for the amount so collected. But no such association shall incur any liability other than for such advance payments, nor issue any benefit certificate, nor pay or allow, to any person any death or disability benefit until actual bona fide applications for death benefit certificates have been secured upon at least five hundred lives for at least $1000 each nor until there shall be established ten subordinate lodges or branches into which said five hundred applicants have been initiated nor until there has been submitted to the Insurance Commissioner a list of such applicants, giving their names, addresses, etc., Advanced payments shall, during the period of organization, be held in trust for and, if the organization is not completed within one year, returned to said applicants. All certificates of authority provided for in this section shall be renewed annually on the first day of April. Fee for certificate of authority, $25, and annual statement, $10. No domestic association shall transfer its membership or funds to any association not authorized by the Insurance Commissioner to transact business in this State; nor shall any such association transfer its membership or funds to any licensed association, unless the said contract to transfer has been approved by

a two-thirds vote of the members of the supreme body of the association whose membership is proposed to be transferred; and by a two-thirds vote of the trustees or board having charge of the association proposing to take such membership.

Sec. 27.—No foreign association shall transact any business in this State without a license, and before receiving such license it shall file with the Insurance Commissioner a duly certified copy of its charter or articles of association; a copy of its constitution and laws, certified by its secretary or corresponding officer; a power of attorney as hereinafter provided; a statement under oath of its president and secretary, or corresponding officers, in the form required by the Insurance Commissioner and duly verified by an examination made by the supervising insurance official of its home State, of the business for the preceding year; a copy of its contract. For each license or renewal thereof the Insurance Commissioner shall receive a fee of $25 and $10 for filing annual statement. Juvenile insurance is permitted under laws of 1919 upon application to Commissioner.

WISCONSIN.

ASSESSMENT LIFE COMPANIES.

No life insurance company or association other than fraternal beneficiary associations, operated on the assessment plan, shall do business in this State, except such as are now authorized and which value their assessment certificates as yearly renewable term policies according to the standard valuation of life insurance policies prescribed by the laws of this State.

Assessment life companies collecting premiums in excess of the net one-year term premium must credit members with premium paid less policyholders' share of losses and expenses, and carry value to credit of the individual member, and apply value upon lapse as single premium to purchase extended insurance, and hold assets for all such values and furnish statement of credit to any policyholder upon request.

Assessment accident associations shall, before being licensed, deposit with the State Treasurer $1000, or, in the case of a foreign association, have such sum on deposit with the proper official of its home State.

No organization furnishing life or casualty insurance upon the mutual or assessment plan, organized under the laws of any State or Territory, District of Columbia or any foreign country, shall transact any business in this State until it has filed with the Commissioner of Insurance a copy of its articles of incorporation, constitution and by-laws; application for membership; certificate of membership, literature, etc.; certificate of authority of its home State; appoint the Commissioner of Insurance attorney for service.

MUTUAL BENEFIT SOCIETIES.

No fraternal or beneficiary corporation, society, order or association for the relief of members or beneficiaries or making life or casualty insurance or indemnity upon the mutual or assessment plan shall be incorporated in Wisconsin until 500 persons have applied for insurance. And in case of life insurance, each shall have been examined and have deposited one year's premium, out of which there shall be pledged a sum sufficient to pay the largest possible death claim. Rates must equal the N. F. C. table with four per cent interest, with full reserves and assets held to meet the reserve liability.

No fraternal benefit society not licensed in the State on July 12, 1907, can be admitted unless complying with the foregoing requirements as to all its business, except that societies having members in the State on May 1, 1911, may be permitted to transact business with such members alone, or may be permitted to transact business with new members by providing for the legal separation of assets representing the reserves of such new members as a trust fund for the benefit of such new members only.

All fraternal societies in the State must report valuation at the end of each year beginning with December 31, 1912, which valuation is not test of solvency but must be placed before the members each year beginning with the year 1914.

Fraternal benefit societies pay a fee of $25 for filing annual report, and pay for certified copies, and pay no other fees.

License expires March 31.

WYOMING.

Preliminary Documents.—Association must secure authority to do business from the Insurance Commissioner, and must file with him a certified copy of its charter, a copy of its statement for the preceding year, and a verified certificate that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership to the full limit named therein; also copies of its certificate of membership, application and by-laws, and must designate the Insurance Commissioner to accept service of legal process. A certificate must be filed accepting the State constitution.

Annual Statements.—Annual statements must be filed on or before April 1, showing the condition of the association December 31 preceding.

Company License.—Expires March 1.

Fees.—Payable in advance. For issuing license, $50; filing annual statements, $25; certificate accepting State constitution, $2.50; agents' license, $2; copies of papers on file, 15 cents per folio; certifying same, $1; examination of companies, actual expenses incurred; publication of condensed statement, $20; publication of compliance, $4.

Policy Conditions.—All companies, corporations, societies or associations—except fraternal orders—must have the words "assessment insurance" printed in large, bold type, not less than half an inch high, across the face of every application and policy used in the State.

Penalties.—For neglect to make annual statement within the specified time, license to do business will be revoked; or doing business without a license, or for soliciting business for an unauthorized association, subjects the offender to a fine of not less than $50 nor more than $1000, or imprisonment in the county jail not less than thirty days nor more than one year, or both fine and imprisonment, in the discretion of the court.

Taxes.—There is imposed upon each and every insurance company transacting the business of insurance within this State a tax of two and one-half per centum per annum upon the gross premiums received by it for insurance within this State from the beginning until the close of the calendar year ending on the thirty-first day of December. Such tax shall become due and payable from the first day of February to the thirtieth day of March in each year.

Fraternal Orders.—Association must do business on the lodge plan, and file a certified copy of its charter and by-laws; an acceptance of the State constitution; a copy of its annual report of the preceding year; and appoint the Insurance Commissioner its attorney to accept legal process. Fees for filing preliminary papers, $15; annual statement, $15; acceptance of State constitution, $2.50. Annual reports must be made on or before March 1.

CANADA.

No assessment companies to be hereafter licensed, but licenses in force at time of passing of act may be from time to time renewed.

Life Insurance History

Yearly Business of Active United States Life Insurance Companies for Twenty Years, 1904-1923

The first State insurance department in the United States was established by act of the Massachusetts Legislature in 1855, and since that time annual reports have been issued by an increasing number of departments, and with growing completeness and fullness of detail, until at the present time nearly every feature of the insurance business is fully reported and brought under review for the enlightenment and benefit of the general insuring public.

There are now about three hundred active level premium American life insurance companies that are licensed and report to the various insurance departments, the principal items of whose statements are presented in the following pages, thereby saving laborious research through the various volumes of insurance reports. The figures in this department cover the twenty years 1904-1923, inclusive, for all active organizations.

A complete statistical history of all active United States life insurance companies, from the date of organization to the close of 1910, is contained in the work Life Insurance History, 1843-1910, published by The Spectator Company, price $5. A copy of that work, in connection with the annual volume of The Insurance Year Book, will show the entire history of the life insurance business to date.

Incorporated March 3, 1869. **ACACIA MUTUAL LIFE ASSOCIATION,**

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	3,970,902	442,083	4,412,985	474,164	1,823	155,904	229,923	861,814
1922	3,214,609	387,218	3 601,827	301,779	795	80,167	126,953	569,694

Capital, $10,000,000. **ÆTNA LIFE INSURANCE**

1923	39,140,454	10,129,586	49,270,040	13,059,364	5,468,322	4,377,498	1,882,819	24,788,004
1922	33,921,222	8,669,146	42,590,368	10,731,345	4,174,100	3,963,556	1,856,131	20,730,232
1921	31,148,207	8,148,207	39,297,067	9,682,698	3,429,268	3,289,414	1,872,286	18,273,666
1920	29,359,658	6,989,952	36,349,610	9,251,550	*h*5,196,872	2,772,804	1,692,958	18,914,184
1919	23,571,406	6,995,054	30,566,460	8,515,377	3,807,510	2,301,558	1,604,895	16,229,340
1918	19,109,507	6,690,187	25,799,694	8,642,851	3,150,118	2,371,071	1,494,045	15,658,085
1917	17,377,586	6,029,460	23,407,046	6,262,257	2 834,605	2,530,857	1,511,731	13,139,450
1916	14,865,649	5,971,782	20,837,431	5,701,145	2,497,713	2,919,635	1,505,144	12,623,637
1915	13,285,875	5,400,894	18,686,769	4,828,921	3,240,805	3,355,623	1,407,168	12,832,517
1914	12,373,674	5,341,294	17,714 968	4,884,841	2,740,585	2,938,692	1,499,014	12,063,132
1913	12,024,878	5,474 733	17,499,611	4,053,421	2,625,810	2 642,446	1,512,229	10,833,906
1912	11,215,253	5,211,759	16,427,012	3,901,702	2,744,499	2,516,869	1,275,903	10,438,973
1911	10,826,641	4,581,306	15,407,947	3,815,386	2,562,773	1,979,221	1,222,688	9,580,068
1910	10,684,621	4,444,494	15,129,115	3,888,173	2,744,639	1,887,987	961,883	9,482,682
1909	10,547,295	4,067,785	14,615,080	3,644,255	1,662,674	1,726,050	835,013	3,868,001
1908	10,632,731	3,595,951	14,228,683	3,353,962	2,368,175	1,819,804	743,217	8,285,158
1907	10,256,271	3,532,208	13,788,479	3,510,372	2,140,636	922,405	918,364	7,461,778
1906	10,360,549	3,624,685	13,985,234	3,065,248	2,300,605	815,675	867,013	7,048,441
1905	9,952,940	3,259,454	13,212,394	3,097,938	1,898,102	597,836	726,679	6,320,555
1904	9,470,438	3,088,405	12,558,843	2,890,372	1,529,362	544,923	724,024	5,688,681

h Disability claims.

Capital, $250,000. **AGRICULTURAL LIFE INSURANCE**

1923	427,959	62,610	490,569	47,771	.....	25,043	14,096	86,910
1922	416,520	50,064	466 584	29,500	1,097	23,918	11,130	65,645
1921	411,710	27,935	439,645	32,007	478	13,254	7,221	46,162
1920	360,021	116,043	475,064	38,000	2,087	1,196	4,180	45,463
1919	222,937	107,714	330,651	42,593	.....	82	1,705	44,380
1918	97,457	59,271	156,728	8,400	.....	.....	312	8,712
1917	48 999	51,707	100,706	1,000	.....	.....	.....	1,000
1916	6,527	82,410	88,937	.....	.....	.....	.....	.....

Capital, $156,587. **ALABAMA NATIONAL LIFE INSUR**

1923	309,577	106,502	416,079	59,597	*h* 5,250	29,564	28,993 *s*	123,404
1922	305,941	103,114	409,055	65,100	*h* 350	52,506	28,618	146,574
1921	268,683	97,208	365,891	35,685	*h* 135	14.976	31,476	82,272
1920	292.819	77,915	370,734	52,500	100	8,087	825,300	85,987
1919	258,882	63,313	322,195	52,966	*h*265	11,375	20,129	84,735
1918	194,894	71,553	266,447	67,804	*h* 764	17,630	28,392	114.590
1917	166,306	82,460	248,766	31,200	*h* 700	17,081	44,510	93,491
1916	164,273	42,684	206,957	29,212	*h* 827	25,487	10,223	65,749
1915	152,451	40,789	193,250	23,434	*h* 1,300	10,845	14,937	50,516
1914	160,116	31,474	191,590	23,100	*h* 1,200	8,215	7,672	40,187
1913	146,733	23,515	170,248	17,000	*h* 1,100	4,983	5,673	28,756
1912	130,574	19,952	150,526	17,795	*h* 600	6,276	4.286	28 941
1911	106,210	17,847	124,057	19.794	.....	.....	3,058	22,852
1910	77,804	70.955	148,759	18,800	.....	.....	1,505	20.305
1909	56,327	61,734	118.061	8,000	.....	.....	309	8,309
1908	21,484	30,029	51,513	.....	.....	.....	.....	.....

h Disability claims. *s* Coupon reductions.

Capital, $118,505. **AMERICAN BANKERS INSURANCE**

1923	569,215	170,555	739,770	102,786	2,681	170,223	2,142	277,832
1922	527,331	100,508	627,839	87,063	2,014	102,282	.....	191,359
1921	538,753	157,187	695,940	83,729	775	48,537	.....	133,041
1920	564,922	214,304	779,226	193.277	4,695	36,223	.....	235 221
1919	541,231	150,941	692,142	214 877	.....	22,318	.....	237,195

WASHINGTON, D. C. † Commenced Business March 3, 1869.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	*$	$
1,322,119	2,183,933	22,061	48,118,800	79,949	152,190,700	9,259,891	8,422,489	837,402
1,104,697	1,674,391	22,394	44,066,411	66,676	122,685,100	6,690,754	6,047,937	642,817

† Previous to Sept. 1922, Masonic Mutual Life Ass'n, a fraternal society. Reincorp. 1922 under level premium law.

COMPANY, HARTFORD, CONN. § Incorporated May 26, 1820. Commenced Business July, 1850.

12,320,306	37,108,310	95,580	511,610,544	363,740	1,593,588750	224,647,296	‡188,407,782	36,239,514
8,089,791	28,820,023	65,418	351,294,986	321,216	1,334,028508	207,041,779	‡176,482,370	30,559,409
7,915,143	26,188,809	38,707	324,617,774	281,736	1,204,000398	191,718,046	‡165,558,288	26,159,758
8,073,509	27,587,693	45,652	495,216,386	267,876	1,155,589341	177,502,366	‡156,023,883	21,478,483
6,783,256	23,012,596	39,615	377,815,347	242,364	892,676,310	163,097,712	‡143,291,962	19,805,750
5,254,284	20,912,369	23,463	218,251,456	219,814	673,171,468	149,788,100	‡130,369,554	19,418,546
4,947,500	18,086,950	34,678	185,707,588	214,814	572,916,282	140,584,445	‡119,851,575	20,732,870
4,100,488	16,724,125	34,656	106,922,466	202,971	467,545,657	131,298,624	‡110,159,848	21,138,779
3,557,868	16,390,385	32,449	72,494,449	193,631	407,959,099	124,238,553	‡104,015,118	20,223,435
3,387,416	15,450,548	28,849	63,966,986	187,400	380,798,405	119,516,736	‡101,734,441	17,782,295
2,907,574	13,741,480	29,490	52,240,888	184,616	355,535,221	113,956,997	‡98,525,145	15,431,852
2,787,626	13,226,599	26,967	45,131,355	178,891	334,916,353	110,523,775	‡95,957,419	14,566,356
2,532,938	12,113,006	21,281	36,024,545	172,973	318,604,631	104,755,535	‡92,948,500	11,807,035
2,533,514	12,015,196	20,507	35,993,750	170,208	307,102,649	101,018,143	‡89,600,862	11,417,281
2,384,312	11,252,313	18,814	34,220,865	165,560	293,523,233	97,227,608	‡87,050,404	10,177,204
2,241,964	10,527,122	16,182	28,844,454	160,245	279,665,227	92,124,625	‡81,883,407	10,241,218
2,138,025	9,629,803	12,298	27,367,767	154,039	271,027,574	86,405,473	‡78,460,727	7,944,746
2,470,905	9,519,340	15,042	28,799,436	150,764	261,362,984	84,029,752	‡74,406,252	9,623,500
2,457,267	8,777,022	17,188	30,277,698	146,215	250,858,315	79,247,504	‡71,229,895	8,017,609
2,316,733	8,005,414	16,994	28,856,967	138,538	237,304,739	73,696,179	‡66,275,046	7,421,133

* Reserves since 1898 at 3 and 3½ per cent. ‡ Includes special reserve in excess of State requirements.
§ Assets, liabilities and surplus include accident branch. ℘ Change made to paid-for basis.

COMPANY, BAY CITY, MICH. Incorporated April 23, 1914. Commenced Business Sept. 25, 1916.

122,048	208,958	1,610	2,459,000	8,103	12,209,000	1,244,505	967,226	277,279
187,032	252,677	1,639	2,665,372	7,528	11,421,047	1,005,729	711,960	293,769
195,992	242,154	2,358	3,769,750	7,368	10,903,038	776,137	482,387	293,750
281,534	326,997	3,269	5,039,750	6,665	9,556,288	560,843	283,403	277,440
222 451	266,831	2,917	3,893,000	4,347	5,759,038	351,830	120,905	230,925
117,134	125 834	1,329	1,681,088	2,010	2,590,774	218,902	61,079	157,823
62,054	63,054	904	1,188,885	1,011	1,342,885	149,204	14,680	134,524
56,042	56,042	122	175,000	122	175,000	113,980	2,020	111,960

Reserve at 3½ per cent.

ANCE COMPANY, BIRMINGHAM, ALA. Incorporated April 21, 1908. Commenced Business April 22, 1908.

118,076	241,480	981	1,939,000	5,404	9,345,091	1,607,155	1,289,943	317,212
129,596	276,170	841	1,951,000	4,938	8,942,456	1,430,001	1,133,020	296,981
88.873	171,145	682	1,309,000	4,922	8,516,398	1,293,432	1,014,711	278,721
130,660	216 647	1,127	2,026,000	5,244	8,448,769	1,098,979	820,032	278,947
121,072	205,807	1,251	2,255,500	4,675	7,401,369	934,408	673,525	260,883
86,375	200,965	816	1,433,275	3,837	5,741,244	814,456	561,512	252,944
65,498	158,959	650	1,035,000	3,571	5,111,669	747,552	460,796	286,756
63,074	128,823	796	1,102,500	3,565	4,946,769	655,438	401,196	254,242
52,647	103,163	673	986,750	3,359	4,698,574	580,439	353,463	226,976
68,251	108,438	759	1,036,500	3,349	4,617,000	492,529	275,858	216,671
74,150	102,906	1,217	1,667,000	3,277	4,550,500	410,953	194,820	216,133
66,248	95,189	1,132	1,504,000	2,811	3,847,000	341,380	132,208	209 172
62,509	85,361	1,108	1,389,500	2,678	3,175,000	280,674	91,146	189,528
55,422	75,727	1,121	1,287,500	1,759	2,758,000	245,180	49,146	196,034
76,283	84,592	1,210	1,879,576	1,331	2,087,576	224,114	24,976	199,138
24,344	24.344	372	574,000	372	574,000	132,649	4,784	127,865

Reserve at 3½ per cent.

COMPANY, CHICAGO, ILL. Incorporated April 30, 1909. Commenced Business July 25, 1910.

405,208	683,040	1,280	1,976,553	9,032	15,476,837	2,154,864	2,032,920	121.944
380,752	572,111	1,414	2,502,539	15,251	17,875,176	2,076.934	1,800,832	276,102
325,870	458,911	3,041	4,252,580	17,065	18,664,850	1,945,802	1,673,070	272,732
294,986	530,207	4,651	4,968,220	18,418	*18,537,871	1,712,522	1,577,411	135,111
278,516	515,711	3,969	5,599,129	16,546	20,481,229	1,558,437	1,347,540	210,897

* Discontinued group insurance in 1920.

AMERICAN BANKERS INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1918	425,751	67,251	492,012	154,780	125	18,766	.....	173,671
1917	396,405	148,079	544,484	66,647	.....	18,529	.....	85,176
1916	355,511	66,318	421,829	50,138	.....	13,909	.....	64,047
1915	265,831	37,243	303,074	24,284	.....	13,355	.....	37,639
1914	224,815	32,592	257,407	27,470	.....	7,782	.....	35,252
1913	192,232	32,621	224,853	28,375	.....	1,649	.....	30,024
1912	154,463	37,172	191,635	10,000	.....	827	.....	10,827
1911	84,294	180,959	265,253	1,000	.....	.....	.....	1,000
1910	14,564	342,672	357,236	.....	.....	....	.....	.....

Capital, $137,000.

AMERICAN CENTRAL LIFE INSURANCE

1923	2,727,077	759,787	3,486,864	653,494	66,160	466,298	82,986	1,268,937
1922	2,359,010	707,113	3,066,123	571,473	71,024	392,307	38,329	1,073,133
1921	2,194,336	632,225	2,826,561	508,729	65,498	355,283	56,163	985,673
1920	2,197,206	537.518	2,734,724	459,908	51,365	208,220	40,810	760,303
1919	1,679,534	405,019	2,084,553	505,417	26,549	174,702	11,860	718,528
1918	1,331,149	378,496	1,709,645	548,757	69,336	292,872	43,401	954,366
1917	1,264,186	338,192	1,602,378	251,716	*d* 143	260,536	125,803	638,198
1916	1,097,980	300,338	1,398,318	237,875	*d* 95	226,428	9,547	473,945
1915	1,065,619	305,617	1,371,236	263,042	.....	265,169	3,307	531,518
1914	1,014,591	251,661	1,266,252	222,928	.....	151,402	4,724	379,054
1913	1,017,875	220,218	1,238,093	195,718	.....	143,254	6,207	345,179
1912	1,037,970	194,245	1,232,215	184,694	.....	158,330	2,579	345,603
1911	897,239	166,188	1,063,427	157,201	.....	141,818	3,274	302,293
1910	887,049	152,833	1,039,882	122,013	.....	157,107	11,026	290,146
1909	767,132	123,606	890,738	120,843	.....	88,399	14,530	223,772
1908	788,239	107,415	895,654	98,025	.....	133,806	2,619	234,450
1907	824,959	97,180	922,139	77,830	.....	143,510	2,368	223,708
1906	817,035	65,669	882,704	54,151	151,485	235,840	31,056	472.522
1905	1,099,210	78,462	1,177,672	43,225	.....	121,410	21,414	186,049
1904	566,200	23,620	589,820	44,090	.....	30,797	3,581	78,468

h Disability claims. *p* Change made to paid-for basis.

Incorporated May 3, 1909.

AMERICAN HOME LIFE INSUR

1923	166,773	46,706	213,479	26,000	10	32,053	.....	58,063
1922	168,729	41,181	209,910	18,709	7,179	35,257	.....	61,145
1921	162,511	54,983	217,494	30,744	.....	26,136	.....	56,880
1920	180,175	26,785	206,96c	27,841	.....	11,231	.....	39,072
1919	197,716	86,387	284,103	44,379	.....	16,048	.....	60,427
1918	146,626	74,514	221,140	26,112	.....	11,713	.....	37,825
1917	146,326	28,719	175,045	21,221	.....	6,433	.....	27,654
1916	142,799	26 355	169,154	8,905	.....	8,467	.....	17,372
1915	146,912	7,290	154,202	13,466	.....	3,826	.....	17,292
1914	153,407	34,596	188,003	11,965	.....	1,067	.....	13,032
1913	103,685	9,664	113,349	11,359	*h* 25	930	.....	12,314
1912	54,994	3,388	58,382	2,000	.....	442	.....	2,442
1911	17,374	12,243	29,617	2,000	.....	235	.....	2,235
1910	6,293	10,011	16,304	.....	.....	.....	.....	.....
1909	2,679	5,500	8,179	.....	.....	.....	.....	.....

h Disability claims.

Capital, $100.000.

AMERICAN LIFE INSURANCE

1923	416,004	102,427	518,431	44,831	1,610	66,589	*s* 45,802	158,831
1922	416,086	97,498	513,584	36,130	502	53,276	*s* 44.545	134,453
1921	416,047	77,739	493,786	27,898	135	26,776	*s* 40,309	95,118
1920	411,027	72,176	483,203	64,553	.....	13,544	*s* 34,238	112,333
1919	323,281	51,527	374,808	59,472	*h* 32	9,774	*s* 24,751	94,025
1918	235,340	54,481	289,821	90,500	.....	4,604	*s* 21,970	117,079
1917	219,460	40,569	260,029	8,500	.....	3,390	*s* 17,719	29,605
1916	184,432	30,362	214,794	18,000	.....	3,281	*s* 12,904	34,189
1915	144,614	23,693	168,307	11,000	.....	2,846	*s* 7,299	21,144
1914	87,855	25,886	113,741	5,000	*h* 277	660	*s* 3.973	9,915
1913	55,195	37,305	92,500	5,000	*h* 139	308	*s* 2,733	8,180
1912	32,342	64,757	97,099	.....	*h* 226	.....	*s* 327	550
1911	5,165	104,521	109,686	.....	.....	.....	.....	.....

h Accident and health claims. *s* Coupon reductions.

COMPANY, CHICAGO, ILL.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
193,904	367,575	13,401	7,949,444	14,577	19,160,048	1,315,180	1,100,843	214,337
228,608	313,784	9,654	4,528,550	15,252	13,817,414	1,184,375	852,334	332,041
25,927	289,974	4,488	4,892,099	8,766	12,045,476	929,943	604,401	325,542
178,807	216,446	2,322	3,317,294	5,684	9,095,521	821,370	481,869	339,501
150,571	185,823	1,867	2,705,451	4,419	7,302,654	695,804	327,996	367,808
152,814	182,838	1,948	3,153,641	3,605	6,598,324	595,523	219,166	376,357
185,116	195,943	1,746	3,088,765	2,694	5,197,278	555,081	112,115	442,966
206,603	207,605	1,147	2,449,440	1,323	2,869,925	473,135	40,876	432,259
190,460	190,460	412	917,490	412	917,490	247,163	7,180	239,893

Reserve at 3½ per cent.

Incorporated February, 1899.

COMPANY, INDIANAPOLIS, IND. Commenced Business March 8, 1899.

1,260,544	2,529,481	12,723	42,134,820	48,058	135,761,922	10,395,055	9 917,221	477,834
1,204,319	2,277,452	9,852	35,195,477	40,968	115,587,488	9,366,208	8,938,683	427 225
1,034,545	2,020,218	8,097	31,942,453	37,848	106,330,496	8,606,412	8,200,676	405,736
1,184,612	1,944,915	12,212	40,916,613	38,183	101,130,720	7,674,005	7,292,674	381,331
788,416	1,506,944	9,056	26,716,322	29,974	72,330,478	6,801,750	6,441,418	360,332
524,920	1,479,286	5,211	15,134,046	23,819	54,031,580	6,472,351	6,112,051	360,300
484,755	1,122,953	4,859	12,485,070	21,635	46,855,818	5,966,115	5,403,377	562,738
438,130	912,075	3,638	8,886,581	19,347	40,456,046	5,470,790	4,891,770	579,020
417,596	949,114	3,503	8,026,898	18,130	37,294,630	4,947,419	4,447,681	499 738
430,745	809,799	3,627	8,189,079	17,636	36,161,986	4,521,202	4,049,256	471,946
434,496	779,675	4,101	7,926,653	17,354	34,655,123	4,058,474	3,593,984	464,490
519,066	864,669	*b* 6,157	*b* 11,997,153	*b* 16,548	*b* 33,608,115	3,571,524	3,132,326	439,198
450,125	752,418	5,166	10,973,816	14,153	30,124,100	3,204,719	2,777,377	427,342
384,480	674,626	3,678	8,008,102	11,993	26,776,027	2,839,770	2,422,600	417,170
332,991	556,763	3,182	7,046,691	10,806	25,013,654	2,462,709	2,103,073	359,636
443,688	678,138	3,776	8,446,248	10,262	24,521,225	2,118,200	1,791,679	326,521
386,265	609,973	2,772	6,729,002	8,446	21,167,078	1,856,364	1,538,747	317,617
361,744	834,276	2,750	7,226,465	7,352	19,325,570	1,579,777	1,294,819	284,958
336,595	522,644	3,402	9,702,550	6,753	18,252,031	1,503,208	1,274,065	229,143
200,989	279,365	1,872	5,817,256	4,253	11,014,561	835,194	625,762	209,432

a Industrial business. *b* Industrial business discontinued in 1903. Reserve at 4 and 3½ per cent.

ANCE COMPANY, TOPEKA, KAN. Commenced Business July 10, 1909.

71,286	129,349	382	673,500	3,248	5,366,965	927,662	862,727	64,935
81,843	142,988	329	663,000	3,196	5,335,254	828,884	779,048	49,836
46,773	103,653	154	399,500	3,211	5,409,306	756,568	712,259	44,309
53,685	92,757	282	578,500	3,148	2 793,938	640,943	615,974	24,969
187,884	248,311	838	1,753,685	3,566	6,025,055	511,105	510,908	197
30,066	106,330	510	917,231	3,296	5,003,890	504,318	429,126	75,192
51,735	79,389	361	570,393	3,285	5,162,062	417,981	362,718	55,263
44,744	62,116	428	882,888	3,291	5,206,640	315,486	271,543	43,943
49,501	66,793	503	825,727	3,243	4,883,171	208,629	193,859	14,770
96,929	109,961	1,394	2,204,001	3,253	4,836,359	117,782	112,190	5,592
88,565	100,879	2,496	2,453,908	2,496	3,804,008	49,133	42,938	6,195
43,759	46,201	1,036	1,307,050	1,647	1,836,240	24,943	19,936	5,007
25,257	27,492	1,973	1,494,250	1,177	816,750	12,215	5,540	6,675
8,188	8,188	423	324,000	420	351,000	12,480	11,455	1,025
2,739	2,739	65	79,250	59	73,250	5,440	.....	5,440

Reserve 3½ at per cent.

Incorporated 1911.

COMPANY, DENVER, COLO.* Commenced Business October, 1911.

156,879	315,710	1,449	3,088,621	5,906	11,760,102	1,547,026	1,350,385	196,641
182,279	316,732	1,559	3,158,692	5,788	11,653,103	1,332,576	1,158,853	173,723
178,474	273,592	1,362	3,491,040	5,448	11,634,117	1,123,321	959,620	163,701
190,542	302,877	1,533	4,320,870	5,382	11,653,577	898,022	759,697	138,327
175,545	272,574	1,694	3,760,500	4,635	9,035,707	712,469	563,352	149,115
101,111	218,185	840	1,783,000	3,427	6,228,903	613,517	442,755	170,762
125,102	154,711	1,483	2,691,540	3,491	6,060,794	525,440	285,215	240,225
125,475	153,660	1,752	2,761,885	3,172	5,130,790	411,357	183,595	227,762
117,215	138,360	1,691	2,604,969	2,578	4,139,469	351,925	104,541	247,384
92,230	102,140	991	1,668,500	1,446	2,501,000	318,281	59,714	258,567
78,537	86,717	619	1,119,000	897	1,641,000	295,599	33,565	262,034
73,853	74,406	389	752,500	440	859,500	279,065	11,087	267,978
26,284	26,284	71	140,000	71	140,000	216,014	30.242	185,772

Reserve at 3½ per cent. * Formerly German-American (Col.)

Capital, $250,000. AMERICAN LIFE REINSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	376,832	47,130	423,962	107,926	11,500	3,249	.....	122,675
1922	232,867	35,842	268,709	94,326	12,583	1,005	.....	107,914
1921	238,768	27,815	266,583	34,585	5,000	.....	.....	39,585
1920	135,009	19,641	154,650	55,176	.....	.....	.....	55,176
1919	37,789	12,385	50,173	7,540	.....	.....	.....	7,540

Capital, $200,000. AMERICAN LIFE INSURANCE COM

1923	1,920,931	472,666	2,403,597	306,088	32,477	225,946	24,847	589,358
1922	1,852,431	570,853	2,423,284	314,013	42,265	656,878	48,432	1,061,589
1921	1,193,321	r3,496,358	4,689,679	195,972	7,922	229,758	16,650	450,303
1920	848,210	185,115	1,033,325	129,692	3,822	35,190	.....	168,704
1919	640,679	138,351	779,030	148,597	2,092	23,468	.....	174,157
1918	475,886	102,861	578,747	151,239	44	36,184	.....	187,467
1917	410.774	91,813	502,587	53.632	11,000	25,079	.....	89,711
1916	363,240	70,150	433,390	70,539	g203	21,647	.....	92,389
1915	331,131	47,668	378,799	54,317	g205	25,000	.....	79,522
1914	300,658	39,514	340,172	38,084	g295	21,237	.....	59,616
1913	281,929	29,099	311,028	28,805	.....	18,009	.....	46,814
1912	258,533	22,190	280,723	10,019	g25	8,789	.....	18,833
1911	198,616	17,451	216,067	18,261	g24	7,380	.....	25,665
1910	155,947	14,081	170,028	12,300	g81	3,933	.....	16,314
1909	113,740	29,112	142,852	16,546	g155	3,026	.....	19,727
1908	96,767	7,698	104,465	1,000	g48	373	.....	1,421
1907	55,707	25,837	81,544	.....	.....	.....	.....	.....

g Health claims. r Including reinsurance.

Incorporated Nov. 15, 1913. AMERICAN MUTUAL LIFE INSURANCE

1923	143,230	39,612	182,842	20,200	26	19,381	.....	39,607
1922	139,239	15,016	154,255	24,000	80	29,504	.....	53,584
1921	127,877	13,472	141,349	16,066	53	11,296	.....	27,415
1920	127,861	9,226	137,087	22,146	.....	7,016	.....	29,222
1919	108,807	9,045	117,852	18,671	.....	6,935	.....	25,606
1918	78,058	5,079	83,137	12,500	.....	1,592	.....	14,092
1917	67,021	5.737	72,758	5,400	.....	2,251	.....	7,651
1916	43,203	34,613	77,816	16,500	.....	738	.....	17,238
1915	40,139	20,115	60,254	.....	.....	.....	.....	.....
1914	15,921	119,601	135,522	2,000	.....	.....	.....	2,000

Capital, $200,000. AMERICAN NATIONAL ASSURANCE

1923	374,787	90,642	465,429	84,748	15,668	29,890	.....	130.306
1922	371,320	78,363	449,683	79,563	2,054	19,286	.....	100,900
1921	396,827	62,368	459,195	34,523	3,735	13,364	.....	51,622
1920	375,662	47,287	422,949	83,865	54	6.803	.....	90,722
1919	317,654	39,391	357,045	56,475	.....	5,925	.....	62,400
1918	230,434	40,011	270,445	62,762	h8	3,832	.....	66,602
1917	189,426	26,107	215,533	19,382	.....	4,075	.....	23,457
1916	151,409	22,062	173,471	8,250	.....	2,296	.....	10,546
1915	100,599	17,924	118,523	13,000	.....	16	.....	13,016
1914	85,491	16,881	102,372	3,000	.....	.....	.....	3,000
1913	38,123	187,976	226,099	.....	.....	.....	.....	.....

h Health and accident claims.

Capital, $1,000,000. AMERICAN NATIONAL INSUR

1923	6,158,960	1,016,220	7,175,180	1,169,966	50,265	312,426	51,271	1,584.829
1922	5,307,871	768,565	6,076,436	960,369	50,402	228,877	50,161	1,289,810
1921	4,916,087	653,268	5,569.355	880,187	53,145	142.119	48,532	1,123,983
1920	4,536,232	532,027	5,068,259	874,416	49,677	63,458	43,718	1,031,269
1919	3,594,422	495,837	4,090,259	815,380	46,935	62,541	32,436	957,292
1918	2,701,417	368,125	3.069,542	875,150	50,778	70,581	38,805	1,035,314

COMPANY, DALLAS, TEX. Commenced Business March, 1919.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
182,373	305,048	3,643	18,911,207	7,909	41,224,327	773,735	314,701	459,034
88,403	196,317	2,420	15,355,314	5,808	32,019,215	658,778	220,983	437,795
100,290	139,875	2,618	15,193,056	5,894	27,146,043	583,030	176,505	406,525
71,385	126,561	4,200	15,238,707	5,058	19,025,345	439,532	95,688	343,844
32,906	40,446	1,168	5,312,921	1,166	5,290,381	395,702	30,331	365,371

Reserve at 3½ per cent.

Incorporated Jan., 1907.

PANY OF DETROIT, MICH. Commenced Business Oct. 19, 1907.

789,616	1,378,974	4,859	12,334,771	30 989	66,565,055	8,011,227	7,641,791	369,436
855,660	1,917,249	4,142	11,278,403	28,898	61,084,894	6,978,604	6,631,056	347,548
509,135	959,438	19,858	r39,167,661	29,130	60,027,515	6,368,739	6,125,504	243,235
394,835	563,539	3,451	9,805,792	12,250	30,829,093	2,505,214	2,384,897	120,317
299,393	473,550	3,154	7,881,896	10,909	23,907,425	2,022,358	1,906,743	115,615
216,831	404,298	1,835	4,168,928	8,485	17,615,382	1,695,251	1,579,189	116,062
153,613	243,324	1,624	3,103,022	7,657	15,310,527	1,477,371	1,331,968	145,403
125,733	218,122	1,433	2,831,752	6,772	13,707,102	1,217,500	1,085,650	131,850
129,691	209,213	1,348	2,550,781	6,022	12,185,019	1,004,364	887,861	116,503
121,149	180,765	1,216	2,525,740	5,428	11,146,091	823,475	700,995	122,480
141,444	188,258	1,520	2,716,771	4,970	10,077,462	652,923	539,021	113,902
145,653	164,486	1,814	3,223,385	4,359	9,093,460	523,111	407,058	116,053
102,031	127,696	1,360	2,847,670	3,132	7,056,607	401,486	286,217	115,269
86,515	102,829	949	2,056,900	2,231	5,264,687	307,073	187,296	119,777
68,972	88,699	826	1,534,333	1,636	3,906,648	240,746	121,789	119,935
50,429	51,850	646	1,326,425	988	2,784,425	191,137	68,113	123,024
44,380	44,380	504	2,111,000	504	2,111,000	139,281	17,884	121,397

Reserve at 3½ per cent.

COMPANY, LAKE CHARLES, LA. Commenced Business June 1, 1914.

67,224	106,831	1,080	1,779,700	3,430	5,476,130	381,354	346,558	34,796
69,061	122,645	1,058	1,829,000	3,180	5,060,190	304,201	286,829	17,372
60,056	87,471	769	1,186,087	2,858	4,352,840	274,745	241,453	33,292
79,622	108,844	1,217	1,698,600	2,863	4,525,181	217,624	188,373	29,251
53,302	78,908	645	1,095,500	2,061	3,296,131	185,902	144,567	41,335
48,072	62,164	660	939,000	1,810	2,724,831	149,896	108,015	41,881
53,831	61,482	631	896,931	1,439	2,189,131	121,347	63,801	57,456
40,124	57,362	624	905,400	1,056	1,631,800	111,276	48,013	63,263
48,062	48,062	543	818,800	768	1,207,800	120,324	57,914	62,410
32,114	34,114	317	513,500	316	511,500	100,013	47,171	52,842

Reserve at 3½ per cent.

Incorporated March 15, 1912.

COMPANY, ST. LOUIS, MO. Commenced Business Jan. 22, 1913.

167,923	298,229	1,230	2,942,925	6,767	13,225,535	1,536,912	1,235,069	301,843
152,072	252,972	1,060	2,452,090	6,301	12,184,600	1,356,277	1,055,042	301,235
169,245	220,867	1,883	3,913,100	6,269	11,996,722	1,163,880	887,835	276,045
201,923	292,645	2,477	4,675,655	6,554	12,293,285	905,534	673,843	231,691
.....	251,109	2,977	5,383,406	5,682	10,440,380	761,756	502,469	259,287
125,173	191,775	1,653	3,058,007	4,229	8,002,752	638,388	360,273	278,115
117,535	140,992	1,682	3,053,433	3,646	6,847,257	541,048	256,460	284,588
106,884	117,430	1,498	2,853,211	2,778	5,443,536	442,504	163,331	279,173
80,531	93,547	1,003	2,068,300	1,914	4,030,153	369,692	106,360	263,332
85,596	88,596	864	1,943,178	1,224	2,720,178	306,149	55,754	250,393
51,291	51,291	536	1,165,000	531	1,151,500	252,544	29,574	222,970

Reserve at 3½ per cent.

Incorporated February, 1905.

ANCE COMPANY, GALVESTON, TEX. Commenced Business March 16, 1905.

2,950,719	4,535,548	*b*344,658 17,080	*b*80,915,756 24,486,649	*b*749,863 51,770	*b*141,432,330 73,605,074	17,070,588	14,138,265	2,932,323
2,935,439	4,225,249	*b*280,480 13,714	*b*62,578,882 20,196,717	*b*641,496 44,913	*b*116,951,419 64,506,377	14,296,624	11,687,118	2,609,506
2,244,882	3,368,865	*b*232.689 12,639	*b*49,711,249 24,543,990	*b*558,417 40,638	*b*98.642,483 59,057,290	11,672,937	9,814,790	1,858,147
2,455,872	3,487,141	*b*247.061 15,845	*b*55,897,608 24,543,990	*b*512,258 38,682	*b*89,906.937 55,897,608	9,305,365	7,863,985	1,441,380
1,775,367	2,732,65 9	*b*221.197 11,757	*b*32,959,544 16,903,237	*b*437,183 29,409	*b*60,941,972 40,690,875	7,315,786	6,122,775	1,193,011
1,326,075	2,361,389	*b*198,209 6,699	*b*25,695,097 8,614,522	*b*335,519 21,992	*b*45,472,405 29,627,387	6,004,329	4,887,169	1,117,160

b Industrial business.

AMERICAN NATIONAL INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1917	2,309,405	307,762	2,617,167	601,157	44,489	75 327	30,795	751,768
1916	2,241,944	248,127	2,490,071	505,377	51,457	70,426	27,738	654,998
1915	2,096,105	199,010	2,295,115	504,074	59,780	78,742	25,166	667,762
1914	1,619,658	175,242	1,794,900	440,350	4,667	50,580	20,190	515,787
1913	1,707,613	170,321	1,877,934	382,267	*h* 148,691	31,835	16,862	579,655
1912	1,304,144	102,403	1,406,547	277,660	.....	31,281	14,745	323,686
1911	*a* 882,577	71,416	953,993	180,923	.....	28,374	13.687	222,984
1910	1,045,070	42,720	1,087,790	185,822	*h* 85,325	16,325	10,596	298,068
1909	936,731	90,503	1,027,224	152,680	*h* 78,710	7,462	10,987	249,839
1908	710,088	28,048	738,136	111,347	1,142	466	7,517	120,472
1907	502.590	15,068	517,658	41,166	*h* 65,135	.....	.....	106,301
1906	309,658	14,822	324,480	25,004	26,471	.....	.....	51,475
1905	64,178	33,416	97,594	5,546	*h* 285	.....	.....	5 831

a Accident business included prior to 1911. *h* Health claims.

AMERICAN OLD LINE INSURANCE

Capital $150,000

1923	80,697	17,525	98.222	12.000	.....	1,171	1,074	14,246
1922	74,153	19,243	93,396	15,000	.....	.....	860	15,860
1921	.....	.....	220,472	.....	.....	.....	.....	.....
1620	.....	.....	50,331	.....	.....	.....	.....	.....

AMICABLE LIFE INSURANCE

Capital $820,000.

1923	863,794	391,246	1,255,040	84,841	2,831	80,070	*s* 86,887	254,628
1922	720,048	377,529	1,097,577	105,969	4,302	81,653	*s* 85,915	277,838
1921	666,774	285,022	951,796	101,033	*d* 4,248	48,074	*s* 20,988	174,343
1920	594,335	266,434	860,769	89,750	*d* 1,257	19,247	12,499	122,753
1919	506,766	226,693	732,459	133,566	203	22,473	12,273	168,515
1918	496,703	206,322	703,025	140,001	175	45,419	10,300	195,895
1917	518,973	223,841	742,814	63,625	220	31,958	56,394	152,197
1916	515,960	220,024	735,984	39,000	.....	39,074	45,920	123.995
1915	471,995	199,099	671,094	64,635	.....	35,255	38,616	138,506
1914	451,424	246,956	698,380	64,419	.....	12,893	33,533	110,845
1913	565,029	167,520	732,549	53,458	.....	5,823	22,784	82,065
1912	459,964	428,187	888,151	54,958	.....	2,035	10,579	67,572
1911	200,974	434,375	635,349	29,500	.....	.....	4,461	33,961
1910	67,407	261,671	329,078	.....	.....	.....	.....	.....

d Includes disability benefits

ATLANTA LIFE INSURANCE

Capital $100,000.

1923	447,244	27,437	474,681	125,585	305	.....	.....	125,890
1922	854,164	27,660	881,824	344,704	.....	.....	.....	344,704
1921	958,791	14,650	973,441	406,141	.....	.....	.....	406,141
1920	1,113,563	51,953	1,165,516	512,020	.....	.....	.....	512,020
1919	812,656	5,206	817,862	358,667	.....	.....	.....	358,667

COMPANY, GALVESTON, TEX.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,019,518	1,771,286	*b*132,162	*b*16,280,143	*b*286,244	*b*39,302,051	5,206,754	3,917,631	1,289,123
		6,170	8,736,623	19,333	26,462,988			
1,108,887	1,763,885	*b* 79,118	*b*22,615,596	*b*275,181	*b*38,574,460	4,336,055	3,309,765	1,026,290
		6,418	11,391,831	17,221	25,644,237			
1,160,096	1,827,858	*b*124,600	*b* 13,494,734	*b*299,791	*b*37,114,022	3,584,070	2,693,465	890,605
		5,023	10,431,504	15,490	24,366,471			
909,654	1,425,441	*b*105,679	*b* 13,522,258	*b*261,865	*b* 34,290,578	3,059,392	2,173,940	885,452
		4,786	5,886,445	14,616	18,218,742			
898,098	1,477,753	*b*129,861	*b* 18,044,122	*b*230,367	*b* 31,499,194	2,540,555	1,744,599	795,956
		6,433	5,250,177	12,440	14,887,179			
630,502	954,188	*b* 90,486	*b* 12,034,628	*b*168,046	*b* 22,365,201	1,846,182	1,311,485	534,697
		3,584	3,590,675	8,559	12,194,929			
557,748	780,732	*b* 81,716	*b* 11,188,984	*b*137,447	*b* 19,029,288	1,384,127	983,774	400,353
		2,270	2,661,380	6,283	10,338,487			
508,263	806,331	*b* 43,858	*b* 5,282,459	*b* 90,866	*b* 12,481,273	1,053,059	786,530	266,529
		1,909	2,965,872	5,163	9,528,623			
524,779	774,618	*b* 63,158	*b* 4,399,615	*b* 68,729	*b* 9,568,976	766,495	579,107	187,388
		2,273	3,187,204	5,097	9,316,957			
469,193	589,665	*b* 50,695	*b* 9,095,597	*b* 48,456	*b* 8,167,769	425,726	305,211	120,515
		3,117	4,797,000	4,752	9,473,750			
301,240	407,541	*b* 23,651	*b* 3,425,285	*b* 27,223	*b* 4,303,311	302,958	139,533	163,425
		2,087	3,822,027	2,588	7,130,000			
238,044	289,519	*b* 43,499	*b* 4,619,519	*b* 26,457	*b* 3,686,043	220,714	62,931	157,783
		1,245	2,928,420	1,311	4,205,500			
78,764	84,595	*b* 17,226	*b* 2,928,420	*b* 9,554	*b* 1,671,950	145,958	15,181	130,777
		443	1,058,500	388	935,000			

b Industrial business. Reserve at 3 and 3½ per cent.

COMPANY, LINCOLN, NEB. Incorporated 1903. Commenced Business 1903.†

82,982	97,228	612	1,413,877	1,115	2,615,750	338,193	126,691	211,502
84,277	100,137	418	1,201,698	796	2,067,096	325,919	106,410	219,508
.....	216,085	.....	.....	729	1,854,396	345,868	132,676	213,198
.....	69,633	63	194,500	63	194,500	343,040	140,832	202,208

† Reincorporated under level premium law in 1920.

COMPANY, WACO, TEXAS, Incorporated February 1, 1909. Commenced Business April 2, 1910.

578,636	833,265	4,360	8,562,125	16,197	28,681,647	5,134,246	3,489,812	1,644,434
424,255	702,093	2,786	5,258,412	13,344	23,098,061	4,661,099	3 084,953	1,576,146
459,116	633,459	2,542	4,816,750	12,137	20,735,366	4 261,434	2,705,550	1,555,884
389,946	512,699	1,966	3.458,769	19,789	18,182,309	3,899,232	2,327.082	1,572,150
237,660	406,175	934	1,593,482	9,312	15,559,337	3.539,166	1,986,728	1,552,438
300,813	496,708	580	928,825	9,041	15,096,549	3,214,432	1,709,790	1,504,642
306,046	458,243	1,624	2,888,500	9,812	16,546,334	2,961,940	1 381,571	1,580,369
390,299	514,294	2,305	4,628,216	9,427	16,130,362	2,663,805	1,109,401	1,554,404
327,807	466,313	1,311	2,215,984	8,214	13.427,796	2,449,773	869,226	1,580,547
339,884	450,729	1,747	2,908,907	9,294	15.259,562	2,285,214	690,247	1,594,967
431,040	513,105	4,892	8,283,703	10,006	16,677,723	1,967,741	495,942	1,471,799
746,062	813,634	5,538	9,082,455	7,693	12,674,411	1,769,450	324,285	1,445,165
219,669	253,630	2,751	4,363,000	3,403	5,544,706	1,369,389	513,920	855,469
74,730	74,730	997	1,830,206	997	1,830,206	823,258	276,868	546,390

Reserve at 3½ per cent.

COMPANY, ATLANTA, GA. Incorporated September 26, 1916. Commenced Business November 8, 1916.†

280,178	406,068	86,234	9,007.155	140,288	11,333,590	495,343	360,199	135,144
454,311	799,015	*b*103,482	*b*7,357,197	*b*112,532	*b*9,745,978	423,837	263,841	141,968
513,962	920,103	.....	.....	*b*118,247	*b*9,464.493	266,049	193,609	54,400
622.674	1,134,694	.....	.....	.....	*b*7,592,816	214,218	166,091	35,255
446,342	805,009	.....	.....	.....	*b*4,110,308	164,699	79,295	74,041

† Chartered as an industrial company in 1916, commenced writing ordinary life insurance March 27, 1923.

Capital, $500,000. ATLANTIC LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	3,269,278	757,383	4,026,661	428,320	57,178	405,460	424,092	1,315,052
1922	2,925,007	624,526	3,549,533	321,310	54,938	285,040	388,034	1,049,322
1921	2,703,406	552,889	3,256,295	349,191	41,181	183,456	296,246	870,074
1920	2,505,560	393,558	2,899,118	351,376	28,152	82,828	219,901	682,257
1919	1,994,462	325,114	2,319,576	306,096	33,183	68,718	164,683	572,680
1918	1,490,923	281,508	1,772,431	367,539	4,970	73,035	127,740	573,084
1917	1,195,436	247,097	1,442,533	167,141	6,198	73,685	107,249	354,273
1916	1,018,416	213,110	1,231,526	163,198	12,048	93,669	76,843	345,758
1915	869,664	197,560	1,067,224	173,990	9,847	99,216	69,670	352,723
1914	774,761	157,282	932,043	123,075	3,638	61,517	49,999	238,229
1913	754,541	125,443	879,984	136,647	1,324	64,679	36,657	239,307
1912	464 047	495,770	959,817	102,998	1,287	24,284	18,123	146,692
1911	384,839	86,860	471,699	64,969	287	13,989	18,235	97,480
1910	318,676	82,464	407,140	70,554	3,057	8,744	15,879	98,234
1909	273,137	47,426	320,563	63,838	57	5,574	5,676	75,145
1908	205,981	37,030	243,011	45,521	.....	7,357	1,206	54,084
1907	148,628	26,839	175,467	21,492	.....	1,968	916	24,376
1906	110,383	19,040	129,423	21,500	.....	2,302	1,207	25,009
1905	97,784	22,575	120,359	23,500	.....	471	78	24,049
1904	90,438	17,454	107,892	17,050	.....	632	10	17,692

Capital, $250,000. ATLAS LIFE INSURANCE

1923	392,415	156,754	549,169	78,639	3,021	13,103	1,920	96,683
1922	342,949	76,266	419,210	77,114	937	12,159	1,362	91,571
1921	307,666	30,805	338 475	41,750	*h* 62	3,926	692	46,430
1920	305,262	104,040	409,302	42,224	62	382	104	42,772
1919	173,088	59,796	232,884	18,093	.....	.....	.....	18,093
1918	25,761	15,830	40,591	.....	.....	.....	.....	.....

Incorporated March 27, 1882. BALTIMORE LIFE INSURANCE

1923	2,224,358	437,164	2,661,522	568,653	174,548	145,668	*d* 68,970	957,839
1922	1,945,678	341,427	2,287,105	452,555	169,663	144,248	*d* 51,851	816,377
1921	1,836,890	249,759	2,086,649	409,058	102,050	121,879	*d* 42,823	675,810
1920	1,623,984	246,383	1,870,367	378,597	55,301	63,900	*d* 72,696	531,851
1919	1,363,323	209,392	1,572,715	368,249	5,500	43,453	*d* 63,763	480,965
1918	1,188,086	192,001	1,380,087	511,248	7,000	51,539	*d* 74,985	644,772
1917	1,112,543	174,858	1,287,401	315,280	6,500	43,527	*d* 80,472	445,779
1916	1,019,461	158,821	1,178,282	297,924	10,300	39,351	*d* 85,976	433,551
1915	963,860	143,114	1,106,974	278,587	11,812	31,715	*d* 93,413	415,527
1914	937,980	129,716	1,067,696	242,217	4,000	32,330	*d* 93,669	372,216
1913	898,112	117,095	1,015,207	232,341	1,500	24,909	*d* 85,511	344,261
1912	855,417	100,556	955,973	211,459	1,525	16,371	*d* 90,011	319,366
1911	788,326	88,340	876,666	195,765	3,100	8,475	*d* 94,108	301,448
1910	738,813	79,731	818,544	180,912	2,525	6,610	*d* 93,780	283,827
1909	696,547	69,376	765,923	154,909	275	4,812	*d* 88,385	248,381
1908	681,676	57,701	739,377	152,597	1,578	4,786	*d* 96,878	255 839
1907	662,190	53,192	715,382	133,154	33,335	4,927	*d* 96,696	268,112

d Including sick benefits.

COMPANY, RICHMOND, VA.

Incorporated February 20, 1900.
Commenced Business May 9, 1900.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,303,767	2,618,819	6,992	21,729,665	41,252	102,023,085	12,032,374	10,384,540	1,647,834
939,129	1,988,451	5,904	17,060,031	38,171	90.380 507	10,375,834	8.993,225	1,382,609
862,197	1,732,271	5,209	16.078,171	35,894	82,761,893	8,769,814	7.668,065	1,101,749
980,550	1,662,817	8,170	22 316,106	34,746	76.590,213	7,226.458	6,369,647	856,811
782,040	1,354.720	7,316	18.043,317	28,777	59,137,582	5,854,239	5,096,543	757,696
588,818	1,161,902	4,888	10,863,411	23,097	44.325.827	4,840,638	4,195.372	645,266
424,054	778,327	3.985	7,566.404	19,967	36,513,647	4.215,837	3,450,622	765,215
381,617	727,375	3,997	8,015,636	17,758	32,317.215	3,534,207	2,894,150	640,057
300,460	653.183	2,919	6,141,718	15,386	27,698,898	3.027,653	2,457,154	570,499
253,304	491,533	2,489	4,827,371	14,376	25,373.071	2,639,216	2,162,170	477,046
276,311	515.618	2,911	5,815,062	13,519	24,146,909	2,204,635	1,776,006	428.629
211,131	357.823	6,300	10,653,395	12,466	22,183,829	1,855,827	1,466,491	389,336
160,155	257,635	1,880	3,860,213	6,930	13,370,108	1,107,332	840,734	266,598
137,304	235,538	1,634	3,592,706	5,667	10,905,650	901,363	657,836	243,527
133,714	208,859	*p*1,705	*p*3,408,178	*p*4,764	*p*8,921,461	745,756	512,883	232,872
110,229	164,313	2,380	4,372,050	3,884	7,199,119	615,338	388,409	226,929
88,485	112,861	1,450	3,233,569	3,151	5,809,947	519,455	297,844	221,611
38.533	63,542	606	1,037,564	2,217	3,669,366	449,770	233,585	216,185
36,658	60,707	335	523,284	1,866	3,004,737	393,618	174,533	219,085
59,973	77,665	545	813.341	1.894	3,018,453	333,978	127,357	206,621

Reserve at 4 per cent; new business since 1901 at 3½ per cent. *p* Change made to paid-for basis.

COMPANY, TULSA, OKLA.

Commenced Business Oct. 2, 1918.

299,126	395,809	2,440	5,888,662	5,998	15,770,641	1,081,765	565,025	516,740
224,632	316,203	2,044	5,443,927	4,880	13,654,930	864,029	391,913	472.116
194,998	241,428	1,953	5,412,015	4,193	12,342,850	581,904	274,840	307,064
237,669	280,441	3,013	7,891,736	3,978	11,568,862	489,829	154,865	334,964
197,967	216,060	1,865	6,307,283	2,011	7,111,053	272,760	54,182	218,578
42,976	42,976	200	1,031,900	200	1,031,900	199,918	11,315	180,465

Reserve at 3½ per cent.

COMPANY, BALTIMORE, MD.

Commenced Business March 27, 1882.*

886,047	1,843,886	*c* 59,718 *b* 3.701	*c*11,274,621 *b*3,618 145	*c*316,831 *b*16,054	*c* 43,634,951 *b*14,689,451	7,790,406	6,716,564	1,073,842
756,174	1,572,551	*c* 58,446 *b* 3,095	*c* 10,825,729 *b* 2.771,384	*c*298,425 *b*14,079	*c* 39,925,838 *b*12,548,068	6,997 ,639	6,069,212	928,427
745,485	1,421,295	*c* 62,975 *b* 2,943	*c* 11,586,243 *b*2,733,622	*c*283,187 *b*12,978	*c* 37,089,960 *b*11,379,635	6,256,742	5,568,803	687,939
709,979	1,241,830	*c*59,032 *b* 3,770	*c*10,246,843 *b*3.403 098	*c*266,536 *b*12,094	*c*33,933,923 *b*10,319,670	5,541,490	5,026,473	515,017
581,755	1,062,720	*c*52,484 *b*2,958	*c*8,737,846 *b*2,469,580	239,638 *b*9,981	*c*29,065,591 *b*8,190,339	4,847,564	4,429,907	417,657
464,102	1,108,874	*c*46,015 *b*1,655	*c*6,677,814 *b*1,287,034	*c*214,944 *b*8,228	*c*24,650,632 *b*6,578,095	4,322.558	3,923,883	398,675
428,302	874,081	*c* 50,241 *b* 1,199	*c* 7,192,431 *b* 923,049	*c*198,752 *b* 7,378	*c* 22,145,425 *b* 5,862,569	4,039,768	3,478,321	561,447
394,699	828,250	*c* 50,279 *b* 1,274	*c*6,179.275 *b*971,513	*c*188,946 *b* 6,990	*c* 20,209,247 *b* 5,516,409	3,608,326	3,126,430	481,896
396,206	811,733	*c* 55.749 *b* 1,350	*c* 6,584,464 *b* 985,797	*c*177,280 *b* 6,506	*c* 18,513,361 *b* 5,132,046	3,205,892	2,770,371	435,521
383,845	756,061	*c* 53,886 *b* 1,168	*c* 5,600,171 *b* 854,276	*c* 167,534 *b* 6,196	*c* 16,901,557 *b* 4,850,796	2,895,862	2,480,775	415,087
374,007	718,268	*c* 53,768 *b* 1,260	*c* 5,602,197 *b* 873,478	*c*158,872 *b* 5,864	*c* 16,006,819 *b* 4,551,957	2,549.324	2,197,910 †	351,414
373,834	693,200	*c* 59,087 *b* 1,311	*c* 6,564,693 *b* 901,406	*c* 149,807 *b* 5,386	*c* 15,049,027 *b* 4,186,664	2,284,051	1,924,153	359,898
343,783	645,231	*c* 56,714 *b* 1,108	*c* 6,411,734 *b* 763,668	*c*140,712 *b* 4,819	*c* 13,969,563 *b* 3,770,081	2,039,928	1,685,722	354,206
328,852	612,679	*c* 53,773 *b* 1,136	*c* 6,591,553 *b* 824,983	*c*131;499 *b* 4,456	*c* 12,947,630 *b* 3,473,841	1,800,505	1,467,753	332,752
311,070	559,451	*c* 48,782 *b* 1,204	*c* 5,805,309 *b* 853,590	*c*121,587 *b* 4,098	*c* 11,472,183 *b* 3,160,533	1,608,571	1,255,779	352,792
311,562	567,401	*c* 48,037 *b* 1,126	*c* 5,619,650 *b* 744,482	*c*116,525 *b* 3,633	*c*10,584,914 *b* 2,745,148	1,398,182	1,088,221 †	309,961
290,859	558,971	*c* 41,117 *b* 1,180	*c* 4,922,577 *b* 754.355	*c*111,922 *b* 3,297	*c* 9,947,906 *b* 2,468,213	1,189,928	928,059	261,869

† Reserve on industrial 4 per cent to 1903, 3½ per cent thereafter; 3 per cent on ordinary prior to 1912, 3½ per cent thereafter. *b* Ordinary business. *c* Industrial business.

Incorporated March 27, 1882. BALTIMORE LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1906	634,088	47,729	681,817	135,279	28,360	2,996	*d* 91,814	258,449
1905	604,608	39,409	644,217	109,046	38,990	2,825	*d* 99,397	250,258
1904	592,777	37,243	630,020	108,545	17,650	1,886	*d* 119,279	247,359

d Including sick benefits.

Incorporated June 30, 1879. BANKERS LIFE COM

1923	18,659,739	3,719,895	22,379,634	8,022,778	177,417	624,632	1,665,943	10,490,770
1922	16,342,373	3,181,806	19,524,179	7,002,014	192,697	546,729	1,414,180	9,155,620
1921	15,244,742	2,468,859	17,713,601	6,297,206	62,461	374,796	1,174,757	7,909,220
1920	13,262,851	2,243,744	15,506,595	6,060,782	42,000	174,387	674,887	6,952,281
1919	11,025,065	1,967,531	12,992,596	6,025,180	.....	134,120	310,438	6,469,738
1918	9,492,294	1,863,664	11,355,958	5,732,103	.....	89,913	857,021	6,679,037
1917	8,949,443	1,612,725	10,562,168	4,665,854	22	89,201	671,293	5,426,370
1916	8,026,020	1,537,031	9,563,051	4,721,820	.....	63,226	462,815	5,247,861
1915	7,275,084	1,367,323	8,642,407	4,328,791	.....	31,339	271,758	4,631,888
1914	7,071,362	1,191,022	8,262,384	4,188,145	.....	9,334	65,079	4,262,558
1913	6,232,621	1,007,293	7,239,914	3,985,387	.....	5,752	5,844	3,996,983
1912	5,161,104	889,355	6,050,459	3,755,584	.....	411,083	.....	4,166,667
1911	5,123,839	1,996,821	7,120,660	3,605,685	.....	295,646	.....	3,901,335

Capital, $100,000. BANKERS LIFE INSURANCE

1923	2,983,246	1,291,466	4,274,712	370,142	5,764	909,305	821,803	2,167,074
1922	2,919,257	1,187,720	4,106,977	367,030	3,700	794,253	624,105	1,789,089
1921	2,850,876	1,072,351	3,923,227	317,428	437,369	124,323	468,691	1,347,811
1920	2,909,336	891,045	3,800,381	391,563	282,833	37,908	335,191	1,047,495
1919	2,616,621	787,741	3,404,362	571,057	198,459	72,082	241,916	1,083,514
1918	2,219,534	703,973	2,923,507	397,815	163,164	115,658	193,280	869,917
1917	2,078,360	591,634	2,669,994	268,340	98,784	73,062	115,936	556,122
1916	1,867,332	505,282	2,372,614	190,625	53,794	82,581	63,396	390,396
1915	1,648,142	428,051	2,076,193	160,448	34,151	73,447	34,789	302,835
1914	1,490,636	380,478	1,871,114	207,174	32,935	69,812	45,749	355,670
1913	1,381,772	315,381	1,697,153	154,951	41,822	66,427	39,651	302,851
1912	1,246,237	246,646	1,492,883	110,472	31,384	57,415	39,026	238,297
1911	1,030,523	212,030	1,242,553	88,233	17,817	59,009	27,661	192,720
1910	978,209	177,949	1,156,158	100,183	16,074	59,058	30,150	205,465
1909	886,385	150,256	1,036,641	108,610	6,810	43,425	9,401	168,246
1908	802,001	121,365	923,366	75,783	1,989	31,630	5,923	115,325
1907	701,807	92,778	794,585	75,233	5,019	30,937	4,225	115,414
1906	628,294	67,302	695,596	62,233	1,444	21,300	6,127	91,104
1905	562,968	54,058	617,026	50,183	2,674	20,284	2,516	75,657
1904	471,796	38,732	510,528	47,383	1,000	14,580	1,251	64,214

Capital, $100,000 BANKERS NATIONAL LIFE INSUR

1923	96,631	54,389	151,020	.....	.....	.....	.....	.....

Capital, $95,595. BANKERS NATIONAL LIFE INSURANCE CO.,

1923	.....	.....	.....	.....	.....	.....	.....	.....
1922	69,317	26,350	95,667	7,300	*h* 24,583	.....	.....	31,883
1921	.....	.....	.....	.....	.....	.....	.....	.....
1920	111,397	45,767	157,164	15,200	.....	.....	.....	15,200
1919	46,652	91,021	137,673	500	.....	.....	.....	500

COMPANY, BALTIMORE, MD.—*Continued.* Commenced Business March 2, 1882.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
292,361	550,810	*c* 46,726 *b* 1,260	*c* 4,837,595 *b* 798,401	*c*109,767 *b* 2,759	*c* 9,094,487 *b* 2,108,806	1,084,307	812,108	272,199
292,609	542,867	*c* 49,638 *b* 1,189	*c* 5,058,851 *b* 804,620	*c*106,090 *b* 2,253	*c* 8,482,322 *b* 1,766,866	966,273	685,427	280,846
284,319	531,678	*c* 46,378 *b* 1,076	*c* 4,548,840 *b* 723,955	*c*103,965 *b* 1,854	*c* 7,977,954 *b* 1,477,049	864,959	606,285	258,674

* Reorganized under old-line law in 1898. *b* Ordinary business. *c* Industrial business.

PANY, DES MOINES, IA. Commenced Business Sept. 2, 1870 *
Reorganized October 31, 1911.

4,989,131	15,479,901	38,557	123,176,003	284,083	711,629,554	63,955,278	59,600,813	4,354,465
4,713,178	13,868,798	37,040	120,166,054	268,859	662,093,785	56,634,293	53,163,885	3,470,408
4,330,098	12,299,318	33,258	111,683,013	253,766	610,675,609	50,251,811	47,734,275	2,517,535
3,896,062	10,848,343	30,029	95,702,231	238,792	555,483,313	44,452,819	42,813,133	1,639,686
3,054,214	9,523,952	25,047	74,319,553	221,773	494,607,390	39,448,857	38,529,056	919,801
2,238,774	8,917,811	16,043	40,192,869	208,086	446,933,871	36,594,321	35,972,005	622,316
2,260,219	7,686,589	23,315	52,292,402	206,509	437,582,188	33,289,954	32,146,638	1,143,316
1,841,307	7,089,168	20,724	45,743,850	197,437	415,757,749	30,345,087	29,135,580	1,209,507
1,389,348	6,021,236	14,065	32,050,937	189,962	398,296,857	27,934,421	26,550,413	1,384,008
1,340,989	5,603,547	18,418	43,347,695	194,568	406,026,266	25,193,077	24,153,833	1,039,244
1,503,137	5,500,120	24,950	60,908,534	208,858	430,842,034	22,223,227	21,608,814	614,413
752,701	4,919,368	8,131	19,199,500	226,999	457,020,500	19,592,816	19,085,328	507,488
1,211,277	5,112,612	35,391	70,954,500	245,216	490,604,500	17,138,236	16,786,021	352,215

* Reorganized as legal reserve company Oct. 31, 1911. Reserve at 3½ per cent.

COMPANY, LINCOLN, NEB. Incorporated April 6, 1887.
Commenced Business May 6, 1887.

708,015	2,875,089	6,115	11,508,993	58,305	100,441,169	23,305,704	16,205,538	7,100,226
603,802	2,392,891	4,490	8,550,976	55,799	95,546,229	21,878,190	15,511,566	6,366,624
575,166	1,922,977	4,139	8,056,200	55,317	94,840,011	20,162,065	14,344,243	5,817,822
745,949	1,793,444	8,017	17,216,038	55,643	95,731,028	18,110,675	12,876,343	5,234,332
676,261	1,759,775	7,982	16,399,786	50,048	83,037,164	16,022,227	11,406,346	4,615,811
471,341	1,341,258	4,908	8,938,842	44,167	70,146,219	14,370,309	10,046,590	4,323,718
483,350	1,039,472	6,836	11,157,112	42,511	66,184,033	12,666,002	8,703,004	3,962,999
446,084	836,480	6,766	10,617,142	38,350	59,154,033	11,012,310	7,601,165	3,411,148
392,966	695,801	5,841	8,725,365	33,985	52,206,593	9,439,832	6,568,541	2,871,295
355,790	711,460	5,056	7,845,378	30,276	46,874,795	8,041,189	5,690,117	2,351,072
350,263	653,114	5,380	8,295,168	27,623	42,939,430	6,866,869	4,907,035	1,959,834
358,850	597,147	5,673	9,267,122	24,348	38,022,412	5,818,196	4,216,154	1,602,042
259,196	451,916	3,293	5,310,409	20,381	31,596,791	4,909,422	3,556,754	1,352,668
266,769	472,234	3,643	5,864,395	19,184	29,657,949	4,128,473	3,054,602	1,073,871
248,599	416,845	3,685	5,894,458	17,637	27,036,081	3,446,342	2,588,405	857,937
225,287	340,612	3,452	5,120,184	15,768	23,922,074	2,813,039	2,136,585	676,454
214,206	329 620	3,425	5,018,795	14,390	21,796,330	2,221,354	1,745,713	475,641
195,197	286,301	3,179	4,414,256	12,652	19,295,797	1,749,064	1,353,029	396,035
200,177	275,834	3,615	5,188,386	11,340	17,466,090	1,327,180	1,025,342	301,838
184,409	248,623	3,719	5,461,302	9,480	14,910,277	1,004,774	766,278	238,496

* Reserve at 4 per cent.

ANCE COMPANY, DENVER, COL. Commenced Business
January 1, 1923

64,881	64,881	427	1,777,500	422	1,762,500	165,121	47,198	117,923

ORANGEBURG, S. C. Incorporated June 17, 1919.
Commenced Business July 15, 1919.

.....	.....	.....	.....	.....	.....	.....	.....	.....
92,085	123,968	.....	.....	.....	.....	121,509	45,492	76,017
.....	.....	.....	.....	.....	.....	.....	.....	.....
152,640	167,840	1,772	1,935 000	2,249	2,429,750	144,360	23,395	120,965
83,892	84,392	967	1,005,000	967	1,005,000	113,395	23,920	89,475

Capital, $100,000.
Organized March 25, 1897.

BANKERS RESERVE LIFE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	2,855,683	731,403	3,587,086	440,933	4,334	644,477	321,576	1,411,321
1922	2,736,044	672,411	3,408,455	356,414	8,000	610,391	310,869	1,285,675
1921	2,792,298	616,415	3,408,713	340,168	3,500	518,802	299,713	1,162,182
1920	2,703,234	536,863	3,240,097	280,820	3,500	350,137	232,848	887,305
1919	2,076,639	461,271	2,537,910	378,534	.....	103,761	190,894	673,189
1918	1,554,426	434,471	1,988,897	312,282	.....	171,870	173,919	657,971
1917	1,440,935	362,055	1,802,990	142,642	5,000	118,804	166,649	433,095
1916	1,324,533	314,798	1,639,331	163,198	10,000	171,728	156,099	501,025
1915	1,247,996	279,521	1,527,517	157,692	5,000	169,505	147,180	479,377
1914	1,225,126	236,278	1,461,404	134,694	*h* 3,250	136,426	137,151	411,521
1913	1,180,270	197,751	1,378,021	179,875	.....	107,540	130,679	418,094
1912	1,122,641	167,567	1,290,208	135,600	.....	117,057	120,406	373,063
1911	1,042,696	137,149	1,179,845	104,500	.....	76,453	108,609	289,562
1910	978,871	111,432	1,090,308	107,387	.....	60,672	98,028	266,087
1909	940,611	82,520	1,023,131	85,992	.....	46,116	81,787	213,895
1908	822,234	59,959	882,193	77,750	.....	51,106	64,582	193,438
1907	691,444	41,229	732,673	58,850	.....	25,827	50,444	135,121
1906	543,147	30,146	573,293	43,500	.....	22,341	37,576	103,417
1905	405,269	19,635	424,904	41,000	.....	22,241	27,383	90,624
1904	326,584	9,433	336,017	25,250	.....	7,442	19,834	52,526

h Disability claims.

Capital, $200,000.

BANK SAVINGS LIFE INSURANCE

1923	509,945	161,009	670,954	98,152	1,488	83,298	1,000	183,938
1922	501,720	118,328	620,048	51,500	1,149	67,072	1,228	120,949
1921	478,990	124,606	603,596	73,223	812	38,617	741	114,393
1920	428,847	97,681	526,528	61,628	735	22,161	.....	84,524
1919	347,151	74,621	421,772	67,736	486	18,881	.....	87,103
1918	281,248	57,381	338,629	63,000	.....	15,360	.....	78,360
1917	263,925	58,734	322,659	26,209	*d* 69	14,891	.....	41,169
1916	240,276	44,426	284,702	25,500	*d* 69	14,340	.....	39,909
1915	208,156	36,353	244,509	18,000	.....	18,756	.....	37,056
1914	178,230	30,092	208,322	19,990	.....	9,606	.....	29,596
1913	147,547	25,673	173,220	17,240	.....	4,549	.....	21,789
1912	126,979	23,514	150,493	10,500	.....	2,776	.....	13,276
1911	74,699	19,966	94,665	4,000	.....	1,290	.....	5,290
1910	61,448	14,100	75,548	7,500	.....	.....	.....	7,500
1909	31,851	88,063	119,914	.....	.....	.....	.....	.....

d Disability benefits. *h* Disability.

Capital, $200,000.

BENEFICIAL LIFE INSURANCE COM

1923	898,569	308,299	1,206,868	163,679	10,083	110,332	40,121	324,216
1922	856,088	277,025	1,133,113	162,134	4,194	132,771	44,298	343,379
1921	844,925	214,161	1,059,086	121,468	4,756	92,918	39,562	258,804
1920	893,172	184,536	1,077,708	187,517	3,923	57,737	32,346	281,523
1919	790,135	174,741	964,876	259,767	3,826	50,976	20,969	335,538
1918	682,300	159,182	841,482	217,738	*h* 1,069	28,287	34,963	282,057
1917	636,914	132,968	769,882	134,906	*h* 3,687	30,494	26,888	195,975
1916	552,700	88,865	641,565	60,151	*h* 504	16,870	17,839	95,364
1915	500,894	90,623	591,517	59,426	*h* 593	22,969	14,038	97,026
1914	418,526	62,686	481,212	51,057	*h* 465	13,618	10,104	75,244
1913	322,740	53,445	376,185	33,788	*h* 233	9,107	8,646	51,774
1912	271,658	77,390	349,048	22,951	.....	9,730	4,557	37,238
1911	207,896	32,466	240,362	24,404	.....	4,977	2,379	31,760
1910	201,409	25,740	227,149	13,594	.....	2,131	13	15,738
1909	159,422	14,841	174,263	11,800	.....	1,203	.....	13,003
1908	108,085	13,353	121,438	17,201	.....	.....	.....	17,201
1907	85,935	7,023	92,958	8,201	.....	.....	.....	8,201
1906	58,032	4,838	62,870	6,201	.....	.....	.....	6,201
1905	26,359	6,875	33,234	6,201	.....	.....	.....	1,201

h Disability claims.

COMPANY, OMAHA, NEB.

Commenced Business 1897.
Reincorporated 1903.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,085,813	2,497,134	9,150	18,482,325	42,784	85,737,301	13,975,003	12,023,162	1,951,841
986,548	2,272,223	8,056	17,558,807	40,236	81,566,008	12,865,396	10,960,551	1,904,847
970,709	2,132,891	8,055	18,672,876	38,479	79,979,028	11,754,269	9,963,719	1,790,550
1,225,325	2,112,630	11,428	27,453,112	36,811	77,395,695	10,332,873	8,839,107	1,493,766
900,562	1,573,751	8,079	19,157,854	28,791	58,737,084	9,206,315	7,632,463	1,573,852
499,191	1,156,854	3,566	8,075,063	22,525	43,556,627	8,205,029	6,661,644	1,543,385
418,970	852,065	3,848	7,029,148	21,438	40,281,157	7,385,558	5,837,306	1,548,225
371,880	872,905	3,357	5,789,543	19,331	36,521,748	6,639,203	5,104,175	1,535,028
318,712	798,089	2,811	4,577,764	17,691	33,987,661	5,802,744	4,528,858	1,273,886
341,815	753,336	3,116	5,215,154	16,926	33,347,481	5,012,809	4,015,519	997,290
352,992	771,086	3,246	5,335,369	15,764	32,039,909	4,292,750	3,492,463	800,287
351,631	724,694	3,279	5,565,119	14,182	30,267,352	3,702,216	2,962,168	740,048
337,940	627,502	2,806	5,233,223	12,453	28,118,915	3,147,872	2,491,909	655,963
284,407	550,494	2,305	4,482,725	11,174	26,351,700	2,601,542	2,058,379	543,163
327,737	541,632	2,751	6,057,750	10,327	25,248,642	2,057,899	1,615,405	442,494
327,125	520,563	2,546	6,109,750	8,743	21,895,256	1,566,344	1,177,004	389,340
275,786	410,907	2,474	5,889,250	7,453	18,762,303	1,101,949	885,356	216,593
217,610	321,027	2,049	4,908,000	5,781	14,703,222	773,460	614,806	158,654
160,929	251,553	1,440	3,466,000	4,335	11,348,555	519,775	432,400	87,375
148,299	200,825	1,373	3,398,500	3,460	9,350,750	344,504	301,247	43,257

Reserve at 3½ and 4 per cent.

COMPANY, TOPEKA, KAN.

Incorporated Jan. 5, 1909.
Commenced Business Feb. 1, 1909.

183,752	367,690	1,430	3,082,195	8,837	18,109,824	2,641,750	2,158,665	483,085
192,133	306,526	1,292	2,976,944	8,415	17,542,346	2,000,827	1,622,555	410,351
185,254	269,778	1,771	4,170,992	7,254	15,068,390	1,590,192	1,237,745	378,272
160,123	247,226	1,565	3,907,460	6,130	12,538,712	1,327,381	987,072	352,447
107,736	186,096	826	1,643,320	5,187	9,505,850	1,139,729	798,746	340,309
106,246	147,415	1,151	2,010,000	5,098	9,085,790	976,387	632,120	340,983
103,077	142,986	1,289	2,203,866	4,712	8,282,290	806,251	483,032	344,267
95,666	132,722	1,381	2,364,360	4,107	7,246,592	665,030	360,290	323,219
82,173	111,769	1,329	2,308,328	3,498	6,141,944	546,472	267,012	304,740
79,466	101,255	1,248	2,092,246	2,911	5,017,574	447,095	182,794	279,460
164,890	285,839	1,213	2,787,375	8,475	17,548,118	2,334,190	1,923,839	264,301
86,355	99,631	1,359	2,232,338	2,201	4,007,716	372,952	112,177	260,775
57,990	63,280	537	1,165,771	1,143	2,415,697	325,385	61,868	263,517
58,696	66,196	670	1,429,649	948	2,008,521	293,372	32,382	260,990
47,547	47,547	467	1,301,774	467	1,301,774	279,467	9,109	270,358

PANY, SALT LAKE CITY, UTAH.

Incorporated May 10, 1905.
Commenced Business June 1, 1905.

295,943	620,159	4,152	5,899,431	21,846	31,020,146	5,080,298	3,981,367	1,098,931
292,504	635,901	2,944	4,686,829	19,847	28,658,775	4,463,459	3,603,519	859,940
239,402	498,206	2,019	3,760,444	19,184	28,276,575	3,950,742	3,259,166	691,576
357,514	639,037	3,587	6,783,240	20,076	30,061,672	3,353,349	2,739,338	614,011
250,262	585,800	3,445	6,108,467	18,326	26,322,572	2,901,204	2,312,734	588,470
209,513	491,570	2,522	4,098,008	16,368	22,613,869	2,520,509	1,974,150	546,359
251,545	447,520	3,156	4,736,456	15,537	21,031,987	2,160,560	1,579,259	581,301
221,466	316,830	3,791	5,095,606	14,516	19,067,539	1,805,509	1,273,483	532,026
208,168	305,194	4,109	5,255,557	12,707	16,577,044	1,465,440	1,000,479	464,961
207,792	283,036	4,183	5,800,509	11,510	15,019,038	1,182,522	732,354	450,168
163,534	215,308	3,568 *b* 4,940	5,024,738 *b* 733,049	9,190 *b* 6,564	11,768,398 *b* 937,346	951,970	524,874	427,096
163,540	200,778	2,227 *b* 3,995	2,940,710 *b* 546,047	6,771 *b* 4,007	8,142,385 *b* 5,554,081	781,124	411,531	369,593
93,107	124,867	1,563 *b* 1,419	1,673,994 *b* 219,756	5,319 *b* 1,143	6,225,534 *b* 173,870	528,913	299,953	228,960
94,398	110,136	1,554	1,886,831	4,773	5,666,596	414,225	211,523	202,702
80,725	93,728	1,946	2,274,550	4,112	4,843,380	303,876	140,675	163,201
60,096	77,297	1,305	1,526,050	2,792	3,303,050	215,209	85,903	129,303
46,690	54,891	1,088	1,320,300	2,018	2,482,300	169,796	51,071	118,725
42,786	48,987	1,026	1,223,500	1,422	1,671,500	128,616	25,150	103,466
21,054	22,255	642	754,500	640	752,500	112,314	11,272	101,042

b Industrial business.

Reserve at 3½ per cent.

Incorporated May, 1851 — BERKSHIRE LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	4,606,577	1,832,591	6,439,168	2,009,724	345,266	672,856	702,617	3,730,464
1922	4,381,498	1,591,823	5,973,321	1,408,161	377,682	704,918	698,609	3,189,370
1921	4,227,542	1,539,663	5,767,205	1,505,314	294,951	642,469	644,998	3,087,732
1920	4,061,155	1,413,119	5,424,274	1,422,177	279,002	547,512	609,566	2,878,257
1919	3,581,959	1,326,020	4,907,979	1,399,602	233,797	470,410	536,065	2,639,874
1918	3,217,963	1,226,510	4,444,473	1,521,976	197,503	446,342	473,533	2,639,354
1917	3,027,119	1,162,338	4,189,457	1,081,998	247,551	477,837	453,226	2,260,612
1916	2,830,238	1,105,970	3,936,208	1,174,547	323,372	518,867	429,641	2,446,427
1915	2,707,030	1,092,438	3,799,468	1,328,415	223,549	652,204	464,305	2,668,463
1914	2,662,065	1,075,545	3,737,610	1,228,604	166,545	709,775	411,392	2,516,376
1913	2,587,094	1,009,706	3,596,800	890,518	209,540	472,997	348,397	1,921,452
1912	2,477,974	973,366	3,451,340	967,767	237,476	513,451	346,060	2,064,754
1911	2,405,368	910,184	3,315,552	908,224	196,560	439,525	320,578	1,864,887
1910	2,387,150	887,930	3,275,080	846,306	213,590	494,744	354,013	1,908,653
1909	2,336,116	996,604	3,332,720	904,313	221,997	461,311	309,938	1,897,559
1908	2,251,644	847,189	3,098,833	762,275	186,859	428,354	269,655	1,647,143
1907	2,503 836	771,291	3,275,127	784,243	117,929	562,431	343,060	1,807,665
1906	2,507,447	729,971	3,237,418	771,981	129,540	444,407	333,117	1,679,043
1905	2,497,369	651,476	3,148,845	885,614	149,171	426,652	350,860	1,812,297
1904	2,424,998	629,962	3,054,960	599,852	141,380	460,890	340,344	1,542,466

BOSTON MUTUAL LIFE INSURANCE

1923	1,740,622	331,114	2,071,736	372,488	43,633	160,822	64,871	641,815
1922	1,545,106	316,133	1,861,239	353,235	58,130	191,037	41,035	653,437
1921	1,419,832	244,843	1,664,675	307,838	100,473	185,355	16,631	610,296
1920	1,287,144	215,615	1,502,759	321,907	54,769	95,918	4,714	477,308
1919	1,156,855	197,740	1,354,595	311,051	16,205	87,639	9,767	424,662
1918	1,046,290	212,636	1,258,926	410,945	12,600	87,744	47,031	558,320
1917	980,128	169,828	1,149,956	274,514	14,533	74,506	50,392	413.945
1916	902,507	135,900	1,038,407	262,544	21,982	95,462	49,244	429,232
1915	847,901	125,665	973,566	242,440	19,697	101,024	43,060	406,221
1914	821,531	115,896	937,427	222,130	3,795	75,079	34,416	335,420
1913	794,379	100,162	894,541	229,281	500	62,277	27,365	319,423
1912	738,212	85,698	824,910	196,819	13,100	49,516	26,363	285,798
1911	691,237	65,786	757,023	190,084	7,853	37,992	18,041	253,971
1910	655,052	103,203	758,255	211,312	1,000	31,835	14,204	258,351
1909	625,483	34,521	660,004	199,268	1,000	31,694	9,093	241,055
1908	577,895	30,644	608,540	197,600	.....	18,439	6,537	222,576
1907	528,933	37,501	566,434	158,935	.....	48,760	5,608	213,303
1906	395,993	17,403	413,396	104,869	.....	28,339	2,720	135,928
1905	289,462	44,995	334,457	84,482	.....	11,495	3,283	99,260
1904	218,860	113,872	332,732	60,805	.....	20,839	1,336	84,980

Capital, $250,000 — BUSINESS MEN'S ASSURANCE COM

1923	225,168	102,767	327,935	14,940	.....	3,643	.....	18,584
1922	137,928	87,770	225,698	18,098	.....	3,414	.....	21,512
1921	92,581	2,930	95,511	5,000	.....	.....	.....	5,000
1920	57,627	1,555	59,182	2,000	.....	.....	.....	2,000

COMPANY, PITTSFIELD, MASS. Commenced Business September 4, 1851.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,201,915	4,932,379	4,944	18,105,545	51,956	146.598,936	33,627,755	31,504.104	2,123,651
1,133,388	4,322,758	4,362	15,925,856	49,632	137,763,496	32,105,870	30,017,961	2.087,909
1,089,205	4,176,937	4,708	16,543,549	47,750	131,027,062	30,351,611	28,593,506	1,758,105
1,087,593	3,965.850	5,732	21.178,920	45,514	122,898,422	28,035.351	27,093.473	1,541,878
974,493	3,614,367	5.670	18,459,285	41,685	107,902,717	27,178,636	25,446,085	1,732.551
750,959	3,390,313	2,792	10,258,748	37,452	94,131,523	26,533 017	24,756,708	1,776 309
718,838	2,979,450	3,487	9,877,326	36,233	88,497,032	24,800,122	22,801,019	1,999 103
692,624	3,139,051	3,603	9,701,211	34,185	82,758,157	23,621,208	21,699,373	1,921,835
609,121	3,277,584	2,567	6,572,458	32,106	77,522,036	22,825,716	20,952,912	1,872,804
588,346	3,104,722	2,458	6,552 859	31,179	75,903,794	22,396,621	20,330,351	2,066,270
568,058	2,489,510	2,769	7,632,283	30,365	74,204,344	21,827,069	19,637.775	2,189.294
578,847	2,643,601	2,287	6,113,861	28,917	70,083,807	20,426,621	18,812 223	1,614,398
534,427	2,399,314	2,077	5,542,204	27,881	67,826,316	19,792.633	18,076,899	1,715,734
489,103	2,397,756	1,676	4,168,446	26,898	65,588,903	18,876,301	17,385,644	1,490.657
505,719	2,403,278	1,584	4,056,132	26,378	64,877,270	18,140,377	16,653,132	1,487,245
470,370	2,117,513	1,425	3,222,701	25,982	64,279,595	17,219,988	16,006,855	1,213,133
441,218	2,248,881	1,338	3,454,524	25,947	64,910,790	16,237,240	15,387.609	849,631
504,948	2,183,993	℘ 1,981	4,972,249	℘ 25,766	℘ 65,110,667	15,580,860	14,510,308	1,070,552
504,081	2,316,378	2,402	5,604,428	25,376	64,578,465	14,686,923	13,592,977	1,093,946
491,052	2,033,518	2,462	6,756,511	24,671	62,904,722	13,784,253	12,742.794	1,041,459

*Reserve at 4 per cent; new business 1901-7 at 3½ per cent; since 1907 at 3 per cent. ℘ Change made to paid-for basis.

COMPANY, BOSTON, MASS. Incorporated Aug. 18, 1891. Commenced Business Feb. 15, 1892.*

871,393	1,513,208	3,142 o 35,110	2,832,795 o 8,246,385	15,260 o132,456	13.221,452 o 25.909,439	6,124,961	5,687,642	437.319
669,540	1,322,977	2,495 o 31,349	2,119,718 o 7,278,512	13,923 o121,881	11,855,879 o 23,308,226	5,503,925	5,057,885	446,040
596,454	1,206,750	2,389 28,796	2,032,522 o 6,463,288	13,224 o114,654	11,207.066 21,385,298	4,961,367	4,609,055	352,312
540,797	1,018,105	2,190 o 21,434	1,794,097 o 4,630,561	12,602 o106,461	10,715.147 o19,319.919	4,504,395	4,270,368	234,027
474,993	899,655	2,175 o20,482	1,782,998 o4,157,741	11,505 o97,185	9,888,080 o17,257,728	4,054,833	3,823,721	231,112
438,259	996,579	1,499 o21,944	1,196,341 o4,216,590	10,298 o89,918	8,979.771 o15,784,684	3,557,284	3,415.887	141,397
411,078	825,023	1,795 o 21,649	1,449,121 o 4,047,117	9,857 o 82,339	8 702,909 o 14,336,003	3,269,951	3,066,073	203,878
366,991	796,223	1,802 o 22,664	1,577,560 o 4,011,689	9,199 o 75,945	8,222,828 o 13.207,804	2,905,860	2,730,254	175,606
350,345	756,566	1,674 o 22,989	1,372,638 o 4,097,529	8,629 o 70,455	7.733.157 o 12,425,739	2,658,843	2,465,248	193,595
320,026	655,446	1,292 o21.683	1,057,214 o 3,763,654	8,152 o66,583	7,366,197 o11,844,345	2,430,104	2,239,288	190,821
314,806	634,229	1,633 o 23,321	1,349,700 o 4,116,995	8,178 o 62,895	7,367,813 o 11,410.733	2,086,210	1,968,828	117,382
281,419	567,217	1.402 o 19,893	1,259,429 o 3,634,390	7,805 o 57,477	7,073,615 o 10,634,409	1,858,899	1,713,150	145,749
257,521	511,492	1,570 o18,814	1,426,144 o3.503.941	7,674 o53,679	6,962,866 o10,044,827	1,506,849	1,470,040	36,809
260,222	518,573	1,642 o21,207	1,317,681 o3 957,257	7,442 o48,926	6,668,685 o9,212,427	1,263,125	1,231,423	31,702
243,229	484,284	2,928 o30,491	2,043,002 o6,094,915	7,357 o44,470	6,623,867 o8,536,472	1,024,551	,005,401	19,150
223,608	446,184	2,996 o40,463	2,193,560 o8,372,524	6,880 o44,887	6,321,821 o8.728,350	835,254	803 006	32,248
212,088	425,391	4,311 o58,114	2,464,391 o11,553,007	6,571 o41,957	5.978,440 o8,104,783	659,998	624,497	35,501
169,139	305,067	3,144 o47,349	2,898,207 o9,532,580	5,531 o32,714	5.779,861 o6,173,949	526,992	485,394	41,598
179,281	278.541	2,220 o41,546	1,897 936 o9,423,808	4,676 o21,580	4,855,097 o4,349,881	387,979	352,408	35,571
189,431	274,411	719 o14,371	609,716 o3.025,518	3.523 o10,609	3,876,244 o2,187,680	330,890	282,963	47,927

* Reorganized in 1899. Reserve at 4 per cent; new business since 1900 at 3½ per cent. o Industrial business.

PANY OF AMERICA, KANSAS CITY, MO. Incorporated 1909. Commenced Business 1920 b

152,102	170,686	1,525	3.975,085	2,959	7,664,700	2,119,696	1,551,582	568,114
81,577	103,089	1,200	3,255,980	2,028	5,358,655	1,722,207	1,335,472	386,735
61,945	66,945	846	2,026,675	1,319	3,568,175	1,499,846	1,175,572	324,274
50,875	52,875	638	2,009,500	637	2,007,500	1,116,947	874.788	242,159

b Reincorporated under level premium law.

Capital, $100,000. BUSINESS MEN'S INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	445,427	15,254	460,681	45,175	79,269	274	822	125,541
1922	328,132	11,025	339,157	29,150	63,007	4,240	603	92,802
1921	268,492	11,438	279,930	18,461	59,520	.....	.....	77,981
1920	303,945	27,984	331,929	18,412	*h* 60,805	.....	.....	79,217

Capital, $500,000. CALIFORNIA STATE LIFE INSUR

1923	1,585,356	544,877	2,130,233	183,239	19,237	228,911	*s* 32,075	463,462
1922	1,415,173	498,063	1,913,236	216,473	18,176	206,251	*s* 30,832	471,732
1921	1,211,705	418,763	1,630,468	131,769	26,961	118,551	27,086	304,366
1920	1,179,691	291,076	1,470,767	203,572	2,494	41,792	*s* 23,853	271,711
1919	935,854	308 503	1,244,357	259,035	*h* 109	37,025	*s* 21,264	317,433
1918	777,005	230,660	1,007,665	192,915	*h* 37	58,864	*s* 21,621	273,467
1917	851,180	186,513	1,037,693	151,329	*h* 117	61,148	*s* 19,488	232,082
1916	730,721	*r* 710,909	1,441,630	96,809	*h* 120	66,723	*s* 15,312	178,964
1915	622,530	87,280	709,810	34,000	*h* 208	33,857	*s* 65,029	133,084
1914	503,625	66,160	569,785	17,000	.....	11,647	*s* 43,579	72,226
1913	386,555	49,016	435,571	29,059	*h* 89	6,764	*s* 39,081	74,993
1912	330,614	28,419	359,033	11,000	.....	.....	.....	11,000

h Health claims. *r* Including reinsurance. *s* Coupon reductions.

Capital, $250,000 CAPITOL LIFE INSURANCE

1923	1,477,001	418,490	1,895,491	256,658	27,631	181,521	112,629	578,428
1922	1,329,753	377,252	1,707,005	243,331	24,781	143,064	112,242	523,419
1921	1,425,245	326,614	1,751,859	224,941	34,014	112,866	104,354	476,175
1920	1,416,754	300,665	1,717,419	277,744	22,527	72,577	81,230	454,079
1919	1,104,107	260,579	1,346,626	377,254	776	52,887	8,279	439,196
1918	815,629	331,821	1,147,450	254,395	1,924	53,384	7,613	317,315
1917	727,599	163,240	890,839	93,165	11,111	73,674	63 818	241,768
1916	684,502	127,621	812 123	118,583	639	68,117	43,852	231,191
1915	615,189	117,068	732,257	54,510	7,530	89,150	45,932	197,122
1914	556,554	97,626	654,180	62,364	.....	40,312	37 661	140.337
1913	515,339	82,696	598,035	103,021	.....	54,754	30,446	188,221
1912	452,925	71,396	524,321	77,344	.....	42,504	22,383	142,231
1911	412,078	56,340	468,418	72,569	.....	39,192	13,369	125.130
1910	382,513	38,073	420,586	26,000	.....	27,599	5,281	58,880
1909	336,047	28,726	364,773	16,479	.....	33,144	1,956	51,579
1908	272,436	21,043	293.479	33,500	.....	45	627	34,172
1907	293,573	29,482	323,055	30,465	.....	.....	.....	30,465
1906	142,278	17,562	159,840	10,000	.....	.....	.....	10,000
1905	65,036	60,538	125,574	.....	.....	.....	..	.....

Capital, $100,000. CAROLINA LIFE INSURANCE

1923	849,559	36,253	885,812	163,688	*h* 152,735	1,336	.....	317,759
1922	869,406	57,302	926,708	132,969	*h* 243,367	1,226	.....	377,563
1921	960,314	20,442	980,756	96,290	*h* 322,485	129	.....	418,904
1920	1,265,869	58,257	1,324,126	103,989	*h* 486,361	7	.....	590,357
1919	1,026,196	14,632	1,040,828	70,103	*h* 321,294	7	.....	391,404
1918	607,940	22,208	630,148	76,562	*h* 173,619	51	.....	250,232
1917	421,316	12,622	433,938	37,000	*h* 116,790	650	.....	154,440
1916	359,645	8,916	368,561	.....	*h* 137,113	.....	.....	137,113
1915	308,395	11,487	319,882	35,192	*h* 88,311	80	.....	123,583
1914	315,885	27,152	343,037	28,092	*h* 87,360	.....	.....	115,452
1913	264,151	10,591	274,742	17,930	*h* 68,287	45	.....	86,262
1912	213,632	6,109	219,741	12,616	*h* 55,759	.....	.....	68,375

h Sick benefits.

PANY, GREENSBORO, N. C.

Incorporated Dec. 21, 1910.
Commenced Business, June 1, 1911.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
295,397	420,938	.....	.....	.....	.....	270,588	110,493	160,095
220,398	313,200	35,445	4,430,252	31,851	4,480,806	225,124	81,224	143,900
171,413	249,394	26,869	3,045,371	22,366	3,091,395	194,311	55,773	138,538
221,664	300,881	16,165	2,788,109	21,245	3,402,662	164,948	42,733	122,215

h Disability claims.

ANCE COMPANY, SACRAMENTO, CAL.

Incorporated December 3, 1911.
Commenced Business January 3, 1912.

704,110	1,167,572	5,391	13,992,061	19,941	52,441,082	6,930,368	6,096,101	834,267
664,674	1,136,406	4,507	15,120,210	17,538	48,220,161	5,937,680	5,170,734	766,946
584,139	888,505	4,386	14,512,413	16,005	43 783,412	5,086,052	4,360,504	725,548
536,652	808,363	4,000	12,490,822	14,324	38,782,271	4,300,931	3,616,777	684,154
324,228	641,661	2,485	8,411,352	11,500	30,329,945	3,513,562	2,849,374	664,188
296,593	570,060	2 281	6,544,002	10,212	25,603,497	2,924,007	2,285,361	638,646
446,521	678,603	3,340	8,305,078	10,166	25,221,480	2,442,859	1,721,982	720,877
676,997	855,961	*r* 6,026	*r* 13,536,903	9,109	22,838,573	2,069,735	1,325,634	744,101
351,378	484,462	3,076	6,987,174	5,806	15,340,747	1,458,684	642,683	816,001
262,169	334,395	2,440	6,115,884	4,428	13,059,379	1,222,413	421,932	800,481
210,391	285,384	1,719	4,129,722	3,070	10,000,467	976,639	230,577	746,062
344,018	355,018	1,984	7,916,000	1,984	7,916,000	806,584	55,396	751.18

Reserve at 3½ per cent.

COMPANY, DENVER, COLO.

Incorporated July 1, 1905.
Commenced Business July 25, 1905.

632,047	1,210,475	3,169	13,261,697	19,128	50,043,120	6,259,398	5,561,404	697,994
431,625	955,044	2,895	11,182,005	18,474	46,095,013	5,473,129	4,960,599	512,530
508,028	984,203	3,775	16,619,579	19,057	48,709,019	4,820,416	4,379,389	431,027
686,602	1,140,681	5,980	19,879,779	20,260	48,240,800	4,077,233	3,806,207	271,026
541,267	980,463	5,213	13,559,903	17,232	38,314,791	3,390,686	3,126,796	263,890
357,652	674,967	2,595	8,869,280	14,267	29,335,934	2,994,744	2,738,683	256,061
281,163	522,931	3,577	8,656,830	13,304	25,391,353	2,486,866	2,198,821	288,045
325,365	556,556	3,494	6,400,230	12,156	20,718,376	2,123,576	1,845,043	278,533
279,891	477,013	3,411	5,490,653	10,965	18,088,122	1,848,392	1,573,125	275,267
240,837	381,174	2,924	4,768,506	9,623	16,050,310	1,58, ,814	1,357,665	230,149
252,889	441,110	3,221	4,830,763	8,613	14,309,071	1,302,671	1,085,324	217,347
209,450	351,681	2,718	3,930,469	7,158	12,219,961	1,128,048	912,019	216,029
205,464	330,594	2,382	3,345 887	6,251	11,104,822	962,234	746,308	215,926
193,766	252,646	2,272	3,429,623	5,217	10,018,291	824,917	582,695	242,222
177,967	229,546	1,879	3,032,257	3,978	8,429,921	655,829	419,328	236,501
171,809	205,981	1,541	2,651,792	3,249	7,735,320	527,934	299,123	228,811
211,370	241,835	1,964	4,927,244	2,896	7,960,579	395,360	171,648	223,712
132,922	142,922	1,140	3,109,250	1,461	4,562,750	348,070	58,414	289,656
59,938	59,938	388	1,689,500	373	1,636,500	310,187	9,925	300,262

Reserve at 3½ per cent.

COMPANY, COLUMBIA, S. C.

Incorporated April 14, 1902.
Commenced Business April 14, 1902.

499,278	817,037	*o* 602	*o* 684,500	*o* 1,251	*o* 1,392,400	421.452	311,873	109,579
504.997	882,559	*o* 382	*o* 399,500	*o* 899	*o* 1,013,600	367,829	260,784	107.045
557.322	976,226	§30,658	§5,531,660	§36,172	§6,365,324	329,926	224,263	105.663
691,424	1,281,781	119,999	8,734,450	158,482	10,084,536	302,960	196,122	106,838
602,252	993,656	168,029	9,735,603	182,614	10,036,306	258,704	152,209	106,495
388,335	638,567	116,807	5,714,035	122,752	6 115,158	201,017	99,849	101,167
238,457	392,897	89,961	3.654 437	86,850	4,215,559	186,806	78,101	108,705
211,909	349,022	.....	.....	78,685	3,286,213	143,448	51,016	92,432
184,216	307,799	*b* 79,530 61	*b* 3,055,372 74,500	*b* 64,681 93	*b* 2,523,911 117,000	133,183	48,625	84,558
195,592	311.044	*b* 87,975 85	*b* 4,300,742 93,500	*b* 63,534 71	*b* 2,512,880 95,500	112,559	30,110	82,449
195,149	281,411	*b* 71,592 19	*b* 2,884,688 34,000	*b* 61,638 28	*b* 2,362,921 48,000	103,996	24,164	79,832
157,800	226,175	*b* 55,193 11	*b* 1,654,187 16,000	*b* 43,500 11	*b* 1,242,128 16,000	74,942	11,062	63,880

Reserve at 4 per cent. § Excluding sick benefit. *b* Industrial business. *o* Ordinary business only.

Capital, $100,000. CEDAR RAPIDS LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	437,078	103,226	540,304	25,008	823	42,062	8,057	75,951
1922	419,074	89,313	508,387	46,000	2,139	30,984	8,292	96,415
1921	399,850	86,093	485,943	35,500	4,054	23,727	7,995	71,276
1920	361,717	59,557	421,274	52,500	2,791	6,226	7,188	68,705
1919	300,200	45,338	345,538	42,798	3,038	4,289	6,414	56,539
1918	227,716	37,339	265,055	43,000	.....	9,684	5,856	58,540
1917	208,418	31,436	239,854	14,000	*h*95	10,245	3,725	28,065
1916	170,932	31,206	202,138	27,500	.....	13,640	3,367	44,507
1915	150,004	20,602	170,606	14,980	.....	7,649	3,268	25,897
1914	136,225	15,985	152,210	11,500	.....	6,160	2,952	20,612
1913	113,867	12,990	126,857	13,069	.....	4,173	2,594	19,836
1912	93,943	10,629	104,572	10,068	.....	1,702	2,255	14,025
1911	80,043	7,494	87,537	.....	.....	1,536	1,709	3,245
1910	70,010	4,220	74,230	3,500	.....	263	1,053	4,816
1909	60,177	11,944	72,121	2,000	.....	295	517	2,812
1908	37,031	2,775	39,806	3,000	.....	.....	196	3,196
1907	20,703	2,756	23,459	.....	.....	.....	.....	.....
1906	3,289	26,327	29,616	.....	.....	.....	.....	.....

h Health claims.

Incorporated February 18, 1896. CENTRAL LIFE ASSURANCE SOCIETY OF

1923	4,233,178	900,806	5,133,984	427,673	77,547	547,596	293,088	1,345,904
1922	3,806,790	751,798	4,558,588	440,358	59,748	500,513	237,945	1,238,565
1921	3,613,756	609,873	4,223,629	345,302	54,029	295,212	170,584	865,127
1920	3,499,706	486,468	3,986,174	479,754	30,996	212,302	98,406	821,463
1919	2,753,539	449,599	3,203,138	713,035	13,482	135,561	74,933	937,011
1918	2,036,568	388,450	2,424,974	471,072	2,797	140,790	33,113	657,772
1917	1,564,539	313,411	1,877,950	178,379	12,667	132,210	19,556	342,812
1916	1,407,313	278,098	1,685,411	154,396	10,100	137,370	25,515	327,381
1915	1,250,536	244,006	1,494,542	153,427	25,820	103,288	18,755	301,290
1914	1,119,074	186,872	1,305 946	125,409	18,982	67,755	11,190	223,336
1913	978,366	146,004	1,124,370	98,775	47,000	58,742	14,984	219,501
1912	807,778	134,228	942,006	78,380	67,451	58,749	15,950	220,530
1911	640,699	106,476	747,175	40,518	51,640	44,061	12,128	148,347
1910	576,877	94,774	671,651	72,813	74,230	35,878	18,866	201,787
1909	513,705	71,391	585,096	30,610	19,634	21,522	5,653	77,419
1908	428,284	63,147	491,431	54,969	12,599	18,828	2,835	89 231
1907	380,870	40,821	421,691	36,307	16,555	13,505	3,188	69,555
1906	350,343	33,388	383,731	41,312	9,000	20,833	2,041	73,189
1905	307,277	21,463	328,740	19,150	.....	12,842	2,740	34,732
1904	213,121	57,055	270,176	25,585	.....	7,687	.....	33,272

Capital, $300,000. CENTRAL LIFE INSURANCE COM

1923	1,248,911	315,503	1,564,413	151,240	13,170	196,367	92,614	453,391
1922	1,162,262	293,371	1,455,633	152,308	9,092	127,924	84,440	373,764
1921	1,106,759	219,195	1,325,954	151,391	13,109	96,636	74,852	335,988
1920	1,083,471	185 356	1,268,827	144,684	23.819	44,129	68,306	280.938
1919	884,492	166,703	1,051,195	100,247	2,080	39,300	60,349	201.976
1918	702,159	149,155	851,314	169,756	1,000	45,638	51,563	267,957
1917	604,503	110,917	715,420	85,146	.....	55,430	36,926	177,502
1916	519.424	84.587	604,011	42,783	5,000	51,963	23,054	122,800
1915	461,042	59,029	520,071	46,565	.....	35,388	19,010	100,963
1914	413,588	83,515	497,103	49,605	.....	27,345	14,970	91,916
1913	339,558	33,696	373,254	33.512	.....	20,640	11,131	65.283
1912	285,116	102,384	387,500	26,413	.....	19,131	8,612	54,156
1911	210,804	17,476	228.280	16,500	.....	16,648	6.729	39.877
1910	158,378	12,415	170,793	10,500	.....	7,679	4,375	22,554
1909	121,797	17,155	138,952	11,000	.....	4,027	3,146	18,173
1908	102,595	11,414	114,009	7,700	.....	2,753	1,293	11,746
1907	69,978	16,308	86,286	6,000	.....	541	.....	6,541

Incorporated Nov. 26, 1906. CENTRAL LIFE INSURANCE

1923	423,719	88,007	511.726	50,272	3,550	43,791	6,926	104,539
1922	375,465	78,879	454,344	55,468	1,550	33,719	6,463	97,201
1921	400,053	63,678	463,731	50,164	50	27,957	9,964	84,755
1920	320,210	53,441	373.651	37,641	1,000	11,183	5,734	55,558

COMPANY. CEDAR RAPIDS, IOWA. Incorporated May 1, 1906. Commenced Business May 28, 1906.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$	$	$	$	$	$	$	$
175,063	251,014	1,061	2,507,325	7,560	15,335,721	2,021 488	1,793,345	228,143
163,857	260,272	1,181	2,978,028	7,251	14,800,070	1,727,363	1,524,623	202,740
162,097	233,373	1,163	3,128.349	6,868	14,010,604	1,468,971	1,283.695	185,276
149,757	218,462	1,216	3,112,354	6,355	12,421,688	1,214,860	1,048,789	166,071
126,431	182,970	1,210	2,868,653	5,508	10,010,022	1,004,396	839,675	164,721
83,378	141,918	771	1,578,600	4,659	7,700,619	782,799	678,739	104,060
92,717	120,782	1,247	2,154.219	4,523	7,081,879	650,177	533.902	96,275
74,634	119,143	1,016	1,598,740	3,810	5,766,062	527,103	441,020	86,083
65,504	91,461	893	1,356,956	3,370	5,114,236	443 885	365,607	78,278
64,835	85,447	934	1,446,229	3,039	4,612,580	358,807	284,549	74.258
51.418	71,254	784	1,186,910	2,505	3,752,155	287,961	216,707	71,254
41,430	55,455	605	901,150	2,023	3,004,245	229,543	158 539	71,004
42,611	45,856	569	750,970	1,720	2,521,095	181,113	110.400	70,713
32,006	36,822	539	785.935	1,421	2,154,370	136,614	71,017	65,597
47,927	5c,739	700	1,023,575	1,221	1,906 085	100,493	40.848	59,645
29.737	32,933	370	637,603	649	1,120,495	49,881	19.410	30,471
22,195	22,195	362	568,669	412	659,669	41,911	5,730	36,181
12,173	12,173	55	96,000	54	95,000	43.279	662	42.617

Reserve at 3½ and 4 per cent.

THE UNITED STATES, DES MOINES, IA. Commenced Business February 20, 1896.

1,649,869	2,995.773	13,480	28,838646	65,735	126,732,490	16,154.547	14,181,546	1,973,001
1,391,163	2,629,728	9,914	21,127,537	59,302	113,899,140	14,016,619	12.256,684	1,759,035
1,335,269	2,200,396	10,118	22,721,822	56,433	108,240,977	11 997,486	10,630,448	1,367,038
1,397,026	2,218,489	13,598	32,674,394	54,762	105,726,633	9,874,263	8 831,800	1,042,463
1,228,038	2,165,049	12,691	28,219,031	46,683	84,777,274	7,982,899	7,226,819	756,080
865,502	1,523,274	9,280	17,727,162	38,130	63,867,715	6,821,050	6,167,413	653.577
661,308	1,004,110	7,454	12,388,816	33,172	53,228,616	5,845,602	4,895,305	950.297
597,193	924.574	7,941	13,739.302	30,289	48,026,506	4,922,478	4,086,694	835,784
568,229	869,519	7,668	12,318,293	26,907	41,715,829	4,053,284	3,433,904	619,380
486,021	709.357	7,081	10,936,762	23,895	36,859,398	3.425.344	2,859.323	566,021
417,429	636,930	6,698	10,420,271	20,556	31,767,341	2,822,702	2,337.496	485,206
350,862	571,392	5,544	8,826,331	16,689	25,849,881	2,320,159	1,896,879	423 280
251,269	399,616	3,597	5,838,274	13,328	20,565,577	1,952,407	1,569,261	383,146
245,703	447,490	3,323	5,391,475	11,773	17,913,602	1,594,162	1,334,811	259,351
225,862	303,281	3,221	5,118,190	10,308	15,413,313	1,360.355	1,166,369	193,986
176,392	265,623	2,867	4,398,830	8,630	12,593,575	1,079,397	919,231	160,166
173,381	242,936	2,478	3,508,344	7,560	10,783,555	849,572	714,653	134,919
192.147	265,333	3,397	5,200,243	7,210	10,576,111	661,430	540,295	121,135
180,949	215,681	3,327	5,086,858	6,021	8,815,246	551,212	430,461	120,751
109,785	143,057	2,538	3,093,967	4,213	5,908,286	411,561	301.734	109,827

Reserve at 3½ and 4 per cent.

PANY OF ILLINOIS, OTTAWA, ILL. Incorporated April, 1907. Commenced Business April 12, 1907.

505,686	959,077	3,882	8,507,607	22,030	42,874,404	5,430,276	4,715 275	715,001
410,561	784,325	3.432	7.294.257	20,564	40,262,529	4,837,203	4,196,001	641,202
489,037	825,025	3,470	8,915.081	19,371	39,321,332	4,140,352	3,604,087	536,265
422,637	703,575	3,930	10,914,821	18,010	36,055,024	3.454,837	2,977,982	476,855
323,987	525,963	3,986	9,214,190	15,355	28,021,491	2,870,126	2.421 026	449,100
239,773	507,730	2,504	5,315,466	12,694	21,448,984	2,327.449	1,941,550	385.899
236,261	413,764	3,135	4,957.799	11,656	18,317,329	1,978,662	1,576,168	402.494
193,901	316,701	2,598	4,079,195	10,423	16,057,013	1,658,073	1,296.284	361,789
167,280	268,243	2,434	3,870,550	9,243	14,190,623	1,330,563	1,019,674	310,889
164,312	256,228	2,656	3,986,488	7,993	12,214,279	1,101,908	783,320	318,588
127,308	192,591	2,196	3,423,390	6,673	10,184,641	874,340	588,109	286,231
221,784	175,940	2,496	3,561,284	5,562	8,327,251	694,898	426,405	268 493
97,929	137,806	1,931	2,546,630	4,136	6,269,130	430,780	289,926	140,854
79,952	102,506	1,232	1,886,875	2,998	5,037,112	336,413	199,677	136,736
67,335	85,508	960	1,513,612	2,106	3,739,987	260,204	131,121	127,934
56,407	68,153	816	1,537,375	1,527	3,036,500	198,137	84,022	114,115
27,751	34,292	1,833	4,240,000	1,109	2,370,250	148.582	43,807	104,775

Reserve at 3½ per cent.

COMPANY, FORT SCOTT, KAN. Commenced Business April 1, 1907.

205,789	310,328	1,976	3,021,612	7,783	12,302,841	1,476,714	1,357,324	119,390
188,819	286,020	1,602	2,557.477	7,109	11,437,910	1,288,025	1,187,843	100,182
225.259	310,014	2,378	4,055.788	7,011	11,572,135	1,103,088	1,023,789	79,299
171,568	227,126	1,576	2,891,332	5,504	9,087,654	936,775	860,375	76,400

CENTRAL LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1919	251,305	37,806	289,111	36,414	.....	7,214	5,723	49,351
1918	188,538	34,165	222,703	40,340	.....	13,640	5,478	59,458
1917	183,961	30,348	214,309	10,116	1,000	17,824	5,740	34,680
1916	149,480	27,577	177.057	11,910	.....	17,778	5,457	35,145
1915	147,435	24,871	172,306	13,073	.....	13,760	5,648	32,481
1914	11 ,646	19,329	138.975	11,578	.....	9,615	5,309	26,502
1913	120,470	13,808	134,278	7,500	.....	5,601	4,787	17,888
1912	123,717	12,240	135,957	9,500	.....	10,562	4,047	24,109
1911	95.714	10,478	106,192	9,000	.....	6,409	3,788	19,197
1910	98,088	7,683	105.771	7,081	.....	5,666	2,933	15,740
1909	92,118	5,304	97,422	10,500	.....	2,980	1,745	15,225
1908	108,646	21,212	129,858	10,500	.....	1,704	.....	12,204
1907	48,548	4,385	52,933	.....	.....	.....	.....	.....

Capital, $400,000. CENTRAL STATES LIFE

1923	1,584,323	285,440	1,869,763	181,702	22,481	160,847	39,214	404,244
1922	1,538,501	247,098	1,785,599	259,062	31,975	217,654	31,325	540,017
1921	1,611,932	206.189	1,818,121	267,456	29.656	87,751	27,012	411,875
1920	1,664,313	306,698	1,971,011	233,610	20,640	35,220	20.309	309,779
1919	1,291,324	152.554	1,443,878	399,940	*h*6.225	45.505	11,865	463,535
1918	934,433	119,903	1,054,336	318,921	*h*5,647	54,261	9,617	388.446
1917	800,447	103,529	903,976	115,909	*h* 6,371	63,900	6,889	193,069
1916	649,453	*r* 314.002	963,455	76,946	.....	112,473	5,117	194.536
1915	311,825	65,405	377,230	20,300	.....	25,092	3,682	49,074
1914	177 181	*r* 301,928	479,109	24,500	.....	3.788	3,213	31,501
1913	176,544	25,280	201,824	25,000	.....	3,423	2,480	30,903
1912	147,846	21,776	169,622	11,125	.....	411	966	12,502
1911	78,969	20,071	99.040	3,000	.....	.....	11	3,011
1910	.....	271,187	271,187	.....	.....	.....	.....	.....

h Health and disability benefits.

Capital, $200,000. CENTURY LIFE INSURANCE

1923	188,614	31,970	220,584	23,340	236	7,677	.....	31,253
1922	178,606	23,807	202,413	28,500	97	8,587	.....	37,184
1921	151,135	23,356	174,491	27,502	1,500	3,590	.....	32,594
1920	163,994	19,093	183,087	16,850	.....	624	.....	17,471
1919	110,452	16,332	126,784	18,373	.....	707	.....	19,080
1918	70,240	15,210	85,450	7,586	.....	654	.....	8,240
1917	40,273	*a* 111,050	*a* 152,323	.....	.....	15	.....	15

a Includes $100,000 surplus contributed by stockholders.

Capital, $140,000. CHICAGO NATIONAL LIFE INSUR

1923	250,375	27,554	277,929	27,000	1,353	9,990	2,063	40,406
†1922	119,978	241,527	361,455	1,000	139	6,046	1,422	8,607
1921	.....	4,055	4,055	.....	.....	.....	.....	.....
1920	.....	237,593	237,593	.....	.....	.....	.....	.....

† Figures include reinsurance of Gary National Life.

Capital, $375,000. CLEVELAND LIFE INSUR

1923	1,112,591	331,046	1,443,637	197,107	11,795	76,301	68,084	353,287
1922	1,011,748	255,060	1,266,808	165,951	7,516	67,740	49,592	290,799
1921	951,565	233,881	1,185,446	178,208	12,387	50,109	49,560	290,265
1920	912,780	184,606	1,097,386	146,228	7,807	30,984	29,140	214,160
1919	766,575	173,733	940,308	201,625	*h*1,049	67,049	23,888	293,611
1918	461,933	*a*907,308	1,369,241	154,830	5,261	41,098	15,738	216,927
1917	390.950	78,129	469,079	93,178	*h* 85	26,404	11,252	130,919
1916	349.107	62,367	411,474	63,689	*h* 226	17,602	10,313	91,830
1915	320,015	57,402	377,417	68,690	*h* 140	16,579	9,875	95,284
1914	309,545	43,673	353,218	68,305	*h* 215	11,082	9,423	89,025
1913	247,432	76,510	323.942	35,783	*h* 25	4,750	6,740	47,298
1912	205,407	85,914	291,321	41,000	.....	9,159	5,466	55,565
1911	167,704	19,432	187,136	6,250	.....	5,656	4,459	16,365
1910	128,255	24,035	152,290	27,000	.....	1,872	.....	28,872
1909	120,725	45,000	165,725	10,000	.....	.....	.....	10,000
1908	96,535	12.121	108,656	.....	.....	.....	.....	.....
1907	5,772	63,805	69,577	.....	.....	.....	.....	.....

a Includes assets from reinsurance of Intermediate Life. *h* Disability claims.

COMPANY, FORT SCOTT, KAN.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
138,746	188,097	1,385	2,256,198	4,439	7,025,963	783,288	708,980	74,308
85,304	144,762	654	1,011,361	3,369	5,213,023	681,939	601,406	80,532
96,324	131,004	987	1,477,746	3,246	5,025,196	600,262	504,201	96,061
67,860	103,005	624	936,411	2,630	4,140,371	515,331	431,715	83,616
74,731	107,212	773	1,165,355	2,534	4,060,020	440,576	371,659	68,917
44,281	70,783	306	423,719	2,015	3,278,603	374,578	311,319	63,259
45,217	63,405	397	607,570	2,013	3,348,430	305,651	256,453	49,198
63,222	87,331	867	1,181,000	2,101	3,397,735	230,890	196,332	34,558
40,424	59,621	324	462,750	1,485	2,661,416	181,504	152,871	*e* 28,633
43,586	59,326	538	729,080	1,531	2,761,256	169,139	120,925	*e*48,214
44,646	59,871	517	802,500	1,340	2,645,200	156,125	83,454	*e*72,671
86,916	99,120	1,104	2,472,675	1,460	3,248,425	151,930	48,737	103,193
39,661	39,661	666	1,471,000	630	1,392,250	111,608	10,426	101,182

e 31,600 guaranty capital retired in 1909, $36,700 in 1910, and $31,700 in 1911. Reserve at 3½ per cent.

Incorporated June, 1909.

INSURANCE COMPANY, ST. LOUIS, MO. Commenced Business Jan. 2, 1911.

707,540	1,111,784	4,874	11,811,221	28,636	56,824,325	5,619,942	5,017,318	602,624
602,968	1,142,985	4,761	11,301,890	27,419	53,667,464	4,867,361	4,333,963	533,398
694,488	1,106,363	5,726	15,069,457	27,943	55,912,082	4,556,305	4,113,036	443,269
858,112	1,167,891	7,883	20,407,110	28,708	57,429,868	3,614,237	3,231,619	382,618
716,523	1,180,058	7,520	16,737,107	24,969	45,751,777	2,754,243	2,433,864	320,379
456,087	844,533	5,023	9,839,024	20,433	34,501,662	2,273,569	2,039,034	234,535
494,266	687,335	6,149	10,764,623	18,477	29,836,833	1,819,869	1,486,249	333,020
366,461	560,997	*r* 11,744	*r* 18,795,784	14,942	23,074,674	1,536,503	1,116,859	419,644
251,676	300,750	2,054	3,061,616	6,440	9,953,475	1,141,233	592,828	548,405
110,578	142,079	*r* 3,588	*r* 5,950,301	6,082	9,544,359	1,074,677	529,945	544,732
119,745	156,648	1,494	2,187,611	3,507	5,108,808	606,141	181,870	424,271
134,130	146,632	2,222	3,074,947	3,080	4,397,447	545,263	94,574	450,689
116,802	119,813	1,527	2,288,500	1,523	2,274,500	511,469	29,191	482,278
6,245	6,245	.....	.....	.....	.....	517,665	2,000	515,665

Reserve at 3½ per cent. *r* Including reinsurance.

Incorporated 1916.

COMPANY, INDIANAPOLIS, IND. Commenced Business January 1, 1917.

118,100	149,353	1,567	2,757,375	3,706	8,404,462	544,284	333,214	211,070
110,073	147,257	1,204	2,786,263	3,058	7,431,203	453,713	244,194	209,519
106,212	138,803	1,006	2,692,793	2,854	7,291,153	408,052	189,256	218,706
130,821	148,295	1,670	3,724,139	3,067	7,337,066	357,886	129,301	228,585
89,978	109,058	1,137	2,474,663	1,975	4,727,478	317,958	75,452	242,506
76,814	85,054	991	2,190,652	1,326	3,214,658	299,808	46,870	252,938
60,288	60,303	622	1,760,850	622	1,760,850	289,526	14,275	275,251

ANCE COMPANY, CHICAGO, ILL. Incorporated Nov. 26, 1920.

179,556	219,962	1,480	4,674,113	3,685	9,075,852	500,999	321,188	179,811
161,008	170,215	765	2,089,398	2,684	5,453,472	415,334	215,115	200,219
19,072	19,072	.....	.....	.....	.....	127,091	.....	127,091
60,553	60 553	.....	.....	.....	.....	172,507	.....	172,507

Incorporated Sept. 6, 1906.

ANCE COMPANY, CLEVELAND, O. Commenced Business Sept. 16, 1907.

514,883	868,170	3,222	5,546,062	21,453	34,717,621	5,236,758	4,591,277	645,481
358,249	649,048	2,939	5,139,398	19,091	32,250,333	4,450,922	4,023,711	517,211
369,332	659,597	2,691	4,942,515	18,949	30,711,433	3,899,951	3,564,369	335,582
382,088	596,248	3,865	6,768,003	18,186	29,207,786	3,381,309	3,081,200	300,109
338,867	632,478	4,028	6,574,850	16,224	25,797,097	2,949,883	2,664,009	285,874
190,169	407 096	*r* 6,917	*r* 10,941,106	*r* 14,180	*r* 22,438,147	2,518,558	2,243,469	275,089
137,476	268,395	1,924	2,786,285	8,868	13,825,434	1,530,252	1,231,248	299,004
127,185	219,015	1,725	2,634,168	7,498	12,342,607	1,327,264	1,025,586	301,678
106,673	201,957	1,247	2,152,219	6,916	10,938,547	1,131,895	840.757	291.138
123,373	212,398	*b* 2,194	*p* 2,675,472	*p* 7,077	10,680,772	954,620	672,422	282,198
117,421	164,719	3,479	4,635,936	6,193	*p* 10,644,428	808,529	507,212	301,317
123,109	178,674	2,377	3,483,699	4,222	8,008,042	642,015	345.612	296,403
93,227	109,592	1,659	2,664,154	2,958	6,585,280	476,963	241,503	235,460
71,451	100,323	882	1,827,895	1,964	5,140,379	383 961	149,252	234,709
79,786	89,786	727	2,131,000	1,643	4,943,000	322,950	93,570	229.380
92,962	92,962	1,348	4,354,000	1,312	4,181,500	186,089	34,221	151,868
38,685	38,685	94	206,500	94	206,500	157,103	2,232	154,871

Reserve at 3½ per cent. *p* Change made to paid-for basis. *r* Including reinsurance.

Capital, $250,000. CLOVER LEAF LIFE AND CASUALTY

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	232,355	170,052	402,407	25,090	.....	15,715	238	41,044
1922	172,798	50,302	253,100	24,400	.....	12,942	51	37,593
1921	166,080	46,445	212,525	28,747	.....	9,850	85	38,683
1920	162,330	19,497	181,827	13,554	.....	6,656	120	20,330
1919	34,897	237,149	272,046	4,000	.....	5,895	69	9,964
1918	66,327	19,893	86,220	10,490	.....	6,268	102	16,860
1917	58,909	14,763	73,672	7,100	.....	3,911	47	11,058
1916	55,579	14,346	69,925	5,000	.....	5,885	.....	10,885
1915	49,394	10,254	59,648	1,500	.....	3,686	.....	5,186
1914	52,873	8,297	61,170	2,000	.....	894	.....	2,894
1913	38,777	6,471	45,248	1,000	.....	70	.....	1,070
1912	24,464	5,961	30,425	.....	.....	.....	.....	.....
1911	11,071	33,393	44,464	.....	.....	.....	.....	.....

Capital, $450,000. COLONIAL LIFE INSURANCE COM

1923	2,693,437	403,222	3,096,659	693,824	82,210	67,770	28,290	872,094
1922	2,392,895	340,096	2,732,991	606,362	65,966	58,408	15,766	746,502
1921	2,188,945	288,356	2,477,301	527,116	51,584	46,739	15,124	640,563
1920	2,019,481	247,174	2,266,655	530,637	41,778	39,217	11,591	623,223
1919	1,798,038	226,059	2,024,097	548,449	13,187	37,880	8,461	607,977
1918	1,566,245	349,678	1,915,923	744,734	8,000	29,810	5,323	787,867
1917	1,428,795	176,023	1,604,818	454,704	5,000	37,781	6,971	504,456
1916	1,321,761	156,878	1,478,639	398,689	4,000	37,022	9,098	448,809
1915	1 194,181	135,052	1,329,233	341,812	4,000	45,433	9,333	400,578
1914	1,111,198	115,155	1,226,353	339,918	2,500	45,009	7,627	395,054
1913	1,051,398	102,501	1,153,899	341,925	1,000	26,555	6,730	376,210
1912	980,499	85,971	1,066,470	296,555	1,000	42,665	7,587	347,807
1911	295,240	135,955	1,071,195	286,473	500	22,876	10,200	320,049
1910	873,522	114,230	987,752	272,434	1,000	21,692	9,507	304,633
1909	384,048	147,255	971,303	259,549	1,500	14,946	9,036	285,031
1908	739,523	114,158	853,681	220,253	1,000	8,449	7,192	236 894
1907	704,235	166,638	870,873	211,185	.....	4,379	5,115	220,679
1906	631,734	161,537	793,271	178,932	.....	2,951	3,585	185,468
1905	547,463	179,443	726,906	141,312	.....	3,053	3,493	147,858
1904	454,807	185,382	640,189	115,554	.....	688	3,069	119,311

Capital, $200,050. COLUMBIA LIFE INSURANCE

1923	460,416	145,292	605,708	114,582	25,157	93,973	30,688	264,401
1922	442,120	131,660	573,780	95,072	22,238	75,852	23,068	216,230
1921	417,770	146,499	564,269	84,530	2,673	66,282	29,941	183,426
1920	400,859	103,534	504,393	82,437	3,111	46,712	22,817	155,077
1919	365,521	116,488	482,009	88,717	6,110	30,582	9,482	134,891
1918	326,477	72,768	399,245	103,352	6,125	22,544	16,091	148,112
1917	313,372	68,108	381,480	73,238	157	24,342	14,940	112,677

INSURANCE CO., DETROIT, MICH.†

Incorporated July 30, 1908.
Commenced Business April 4, 1911.

Expenses, Etc.	Total Disbursements.	New Business. No.	New Business. Amount.	Outstanding Insurance. No.	Outstanding Insurance. Amount.	Assets.	Liabilities.	Surplus.
$	$	$	$	$	$	$	$	$
167,205	208,249	28,704	7,669,085	23,257	11,933,384	1,108,982	750,166	358,816
116,505	154,098	3,167	2,212,029	5,960	7,154,395	756,666	501,244	255,422
108,695	147,378	3,177	2,564,648	4,990	6,481,433	636,491	406,681	229,810
120,173	140,503	3,273	4,191,574	4,487	6,275,604	575,476	344,311	231,165
24,929	34,893	2,039	2,743,200	2,021	2,722,200	507,604	265,816	241,788
32,561	49,421	412	352,750	1,495	1,849,122	354,372	179,461	174,911
44,473	55,531	319	392,750	1,274	1,753,249	309,682	142,079	167,603
40,750	51,635	321	449,000	1,121	1,551,562	276,590	108,030	168,560
26,952	32,138	251	335,700	1,030	1,417,949	203,313	81,909	121,404
39,221	42,115	460	578,999	1,042	1,402,499	173,629	57,368	116,261
30,730	31,801	372	477,000	748	1,039,804	143,265	31,680	111,585
17,778	17,778	356	459,000	563	789,304	136,911	13,792	123,119
32,590	32,590	284	436,304	265	409,804	121,591	4,148	117,443

Reserve at 3½ per cent. † Formerly Peninsular-Guardian.

PANY OF AMERICA, JERSEY CITY, N. J.

Incorporated Nov. 22, 1897.
Commenced Business Jan. 24, 1898.

1,293,142	2,165,236	*b*92,123 186	*b*19,020,461 414,521	*b*420,094 4,462	*b*62,630 054 5,359,203	7,768,560	6,801,959	966,601
1,262,602	2,009,104	*b* 89,732 262	*b*18,586,151 442,615	*b*392,753 4,547	*b*57,549,570 5,380,327	6,799,471	6,012,972	786,499
995,227	1,635,790	*b* 78,788 260	*b*15,508,263 575,857	*b*368,280 4,632	*b*52,868,695 5,525,687	5,868,377	5,341,001	527,376
1,030,168	1,653,391	*b* 73,489 303	*b*14,611,705 803,587	*b*350,928 4,749	*b*50,017,783 5,643,433	5,093,353	4,711,752	381,601
838,382	1,446,359	*b*82,563 263	*b*14,506,310 685,716	*b*325,769 4,760	*b*44,356,364 5,625,706	4,474,918	4,115,788	359,130
758,036	1,545,903	*b*82,951 320	*b*13,594,773 473,050	*b*296,602 5,520	*b*38,802,973 5,384,572	3,904,053	3,630,715	273,338
656,058	1,160,514	*b* 85,021 345	*b* 11,299,699 454,716	*b*269,481 5,701	*b* 33,425,365 5,368,377	3,532,070	3,198,013	334,057
768,905	1,217,714	*b*102,898 301	*b*11,606,941 291,933	*b*253,775 5,779	*b*30 625,461 5,375,879	3,084,750	2,810,791	273,959
610,647	1,011,225	*b* 106,699 314	*b*12,517,414 246,719	*b*227,956 5,978	*b* 27,823,366 5,524 319	2,824,854	2,472,618	352 236
561,140	956,194	*b* 94,368 1,098	*b*11,844,645 835,278	*b*208,292 6,· 80	*b*25,844,484 5,668,260	2,506,760	2,200,098	306,662
547,747	923,957	*b* 87,237 287	*b* 10,979,888 230,228	*b* 196,233 5,565	*b* 24,571,279 5,430,243	2,240,691	1,964,492	276,199
522,608	870,415	*b* 85,896 7,304	*b* 10,524,875 255,706	*b*182,765 5,960	*b* 22,316,186 5,786,020	2,012,967	1,739,582	273,385
511,180	831,229	*b* 3,224 1,892	*b* 8,566,390 1,703,900	*b*166,918 6,841	*b* 20,115,059 6,558,855	1,806,969	1,541,881	265,088
482,728	787,361	*b* 74,306 1,989	*b* 8,608,296 1,742,800	*b*157,603 6,344	*b* 18,853,631 6,105,100	1,555,318	1,293,475	261,843
493,047	778,078	*b* 95,047 1,905	*b* 10,672,452 1,853,600	*b*152,612 5,646	*b* 17,939,212 5,491,554	1,350,774	1,095,374	255,400
473,299	710,193	*b* 95,238 1,716	*b* 10,487,057 1,518,400	*b*139,374 4 999	*b* 16,392,759 4 776,139	1,151,677	891,133	260,544
507,971	728,650	*b* 95,486 1,471	*b* 10,721,436 1,343,558	*b*131,595 4,513	*b* 15,629,430 4,305,240	988,457	725,741	262,716
475,607	661,075	*b* 79,515 *p* 1,420	*b* 9,282,005 *p* 1,320,807	*b*110,981 *p* 4,071	*b* 13,176,326 *p* 3,980,757	846,411	578,359	268,052
473,427	621,285	*b*81,300 1,719	*b* 9,206,841 1,602,098	*b*101,453 3,700	*b* 11,886,563 3,598,950	709,984	441,052	268,932
414,806	534,117	*b* 73,252 1,586	*b* 8,784,984 1,411,273	*b* 83,690 3,225	*b* 9,781,317 3,039,913	590,366	320,161	270,305

Reserve at 4 per cent; new business since 1900 at 3½ per cent.; on ordinary since 1905, 3 per cent. *b* Industrial policies. *p* Change made to paid-for basis.

COMPANY, CINCINNATI, O.

Incorporated 1902.
Commenced Business Sept. 1, 1903.

187,650	452,061	1,233	2,762,982	10,082	16,551,606	2,537,898	2,237,376	300,522
178,485	394,715	1,171	2,225,623	9,674	15,465 239	2,373,137	2,047,950	325,187
160,911	344,337	771	1,911.508	9,237	14,432,775	2,187,991	1,901,489	286,502
171,049	326,126	1,405	2,823,125	9,299	13,933,392	1,937,325	1,662,621	274,704
126,540	261,431	1,556	2,404,041	8,900	12,341,331	1,738,922	1,496,157	242,765
110,462	258,574	1,123	1,640,396	8,552	11,228,259	1,523,292	1,353,410	169,882
135,972	248,649	1,802	2,454,677	8,393	10,896,462	1,385.824	1,185,725	200,099

COLUMBIA LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1916	281,874	72,578	354,452	63,937	1,117	26,387	13,885	105,326
1915	244,349	51,195	295,544	35,831	1,601	26,241	11,133	74,806
1914	212,958	92,997	305,955	47,280	2,086	14,158	9,733	73,257
1913	185,903	47,077	232 980	37,195	2,085	14,837	8,897	63,014
1912	175,182	36,768	211,950	52,198	86	5,538	7,371	65,193
1911	143,865	32,133	175,998	14,700	1,072	13,644	6,688	36,104
1910	141,645	77,280	218,925	15,724	60	18,559	6,194	40 537
1909	125,127	44,860	169,987	14,140	48	10,342	6,381	30,911
1908	113,709	36,657	150,366	25,000	38	17,643	4,654	47,335
1907	139,489	20,693	160,182	25,736	.....	3,675	2,591	32,002
1906	92,259	87,868	180,127	13,900	.....	4,825	2,534	21,259
1905	85,748	16,416	102,164	4,250	.....	3,880	2,181	10,311
1904	27,788	117,493	145,281	6,318	.....	403	635	7,356

Incorporated June 2, 1908. COLUMBIA LIFE INSURANCE

1923	75,355	13,069	88,424	5 090	*d* 3,139	7,096	8,413	23,738
1922	64.824	11,964	76,788	5,010	*d* 3,528	6,923	7,723	23,184
1921	64,912	9,489	74,401	2,309	*d* 1,895	2,768	6,810	13,782
1920	64,364	7,571	71,935	1,110	*h* 1,950	6,932	5,906	15,898
1919	53,232	6,402	59,634	7,342	*h*2 157	2,343	4,815	16,657
1918	44,999	7,332	52,331	4,141	*h*2,036	1,926	4,321	12,474
1917	42,687	3,914	46,601	2,021	*h* 3,273	2 990	3,314	11.598
1916	31,794	3,572	35,366	4,065	*h* 2,580	1,803	2,657	11,105
1915	28,379	3,178	31,557	.....	*h* 3 127	2,856	2,656	8,639
1914	29,191	1,373	30,564	1,821	*h* 2,183	2,322	2,341	8,667
1913	24,356	1,770	26,126	3,734	*h* 1 953	1,476	2,407	9,660

h Disability claims.

Capital, $1,000,000. COLUMBIAN NATIONAL LIFE INSUR

1923	4,956,084	1,494,049	6,450,133	1,205,743	286,011	672,182	149,302	2,313.238
1922	4,414,075	1,449,583	5,863,658	1,100,350	80,969	589,698	55,391	1,826,907
1921	4,321,949	1,069,052	5,391,001	728,128	93,802	363,073	37.035	1,222,038
1920	3.949.789	936,333	4,886,122	731,650	125,108	288,440	50,341	1,195,539
1919	3.327,646	833,989	4,161,635	891,655	69,238	317,392	48,247	1,326,532
1918	2,792,435	752,103	3.544,538	903,944	28,187	279,487	53,177	1,264,795
1917	2,513,990	696,831	3,210,821	521,233	22,173	321,007	42,505	906.918
1916	2,303,225	617,523	2,920,748	413,836	60,412	294,310	45,678	814,236
1915	2,143,152	538,037	2,681,189	500,388	77.878	350,655	68,850	997,771
1914	2,126,901	445,359	2,572,260	366,228	53,558	244,987	59,932	724,705
1913	2,055,475	419.738	2,475,213	374.249	43,319	222,982	52,333	692,883
1912	1,868,691	373,857	2,242 048	444,942	16,255	259,465	45,020	765,682
1911	1,549,114	1,487,836	3,036,950	280,962	670	219,515	18,444	519,591
1910	1,268,736	215,223	1,483,959	250,119	553	161,635	46,448	458.755
1909	1,296,973	211,308	1,508,281	266,476	515	189,247	58,401	514,639
1908	1,270,728	204,933	1,475,661	204,471	514	163,893	49,610	418,488
1907	1,333,366	251,087	1,584,453	168,602	515	84,142	48,037	301,266
1906	1,707,632	804,510	2,512,142	158,941	515	38,614	10,651	208,721
1905	1,398,071	51,842	1,449,913	153,970	.....	12,898	315	167,183
1904	771,493	162,514	934,007	80,347	.....	32	22	80,401

Capital, $500,000. COLUMBUS MUTUAL LIFE INSUR

1923	2,087,563	382,675	2,470,238	193,076	23,652	98,587	256,519	571,835
1922	1,590,876	297,607	1,858,483	122,710	22,945	75,651	199,577	420,883
1921	1,290,878	234,747	1,525,625	98.870	18,533	46,721	157.793	321,917
1920	1,015,857	197,800	1,213,657	62,273	11,503	13,890	108,577	196,243
1919	654,447	134,747	789,194	75,318	4,576	15,097	70,323	165,314
1918	438,684	87,381	526,065	53,441	1,887	17,729	55,491	128,548
1917	373,916	71,504	445,420	47,277	2,748	10,788	43,979	104,792
1916	337,328	49,440	386,768	25,360	*h* 180	10,123	34,158	69,821
1915	202.195	37,389	299,584	20,906	*h* 57	9,110	23.843	53,016

COMPANY, CINCINNATI, O.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
162,654	267,980	2,307	3,099,889	7,863	9,983,231	1,248,348	1,030,056	218,292
121,706	196,512	1,662	1,847,515	6,912	8,225,179	1,130,918	927,716	203,202
122,148	195,405	3,343	2,512,885	6,922	8,110,299	1,027,528	826,027	201,501
110,240	173,254	*p* 1,600	*p* 2,337,384	*p* 4,892	*p* 7,324,362	889,656	691,720	197,936
91,070	156,263	1,434	2,354,590	4,450	6,704,700	810,038	603,396	206,642
69,764	105,868	1,490	1,631,425	4,076	5,568,185	731,209	527,333	203,876
119,892	160,429	6,226	2,498,146	5,992	5,430,488	650,062	462,123	187,939
97,743	128,654	1,437	1,527,404	2,795	4,545,600	581,530	390,391	191,139
58,972	106,307	326	668,629	1,736	3,712,142	529,107	323,791	205,316
94,880	126,882	553	2,152,225	1,839	4,602,276	478,829	288,451	190,378
73,785	95,004	449	1,780,694	1,596	3,622,709	444,178	230,513	213,665
56,833	67,144	528	1,134,351	1,571	2,931,826	319,863	173,907	145,946
72,980	80,336	1,623	2,713,953	1,551	2,661,405	203,598	99,368	110,230

Reserve at 3½ per cent. *p* Change made to paid-for basis.

COMPANY, FREMONT, NEB. Commenced Business June 4, 1908.

31,080	54,818	373	575,316	1,355	2,383,100	271,466	267,902	3,564
22,315	45,499	165	303,476	1,136	1,991,213	237,710	228,519	9,191
27,820	41,602	165	397,077	1,069	1,951,747	205,372	190,322	15,050
25,645	41,543	164	498,503	1,033	1,921,601	171,596	161,284	10,312
20,261	36,918	207	487,158	976	1,614,275	138,089	129,784	8,305
14,879	27,266	101	215,933	821	1,223,940	116,237	106,077	10,160
18,697	30,295	227	341,222	825	1,146,361	91,442	82,415	9,027
13,614	24,719	163	236,327	703	960,503	73,302	68,438	4,864
8,026	16,665	69	107,814	600	800,130	63,086	55,439	7,647
8,524	17,191	370	514,961	884	1,093,809	49,314	44,522	4,792
8,188	17,848	168	269,965	657	761,385	37,245	33,842	3,403

Reserve at 3½ and 4 per cent.

Incorporated June 5, 1902.

ANCE COMPANY, BOSTON, MASS. Commenced Business Sept. 11, 1902.

							§	
1,843,783	4,157,021	8,289	31,700,538	58,593	167,914,488	27,332,066	25,080,511	2,251,555
1,455,230	3,282,137	7,012	25,854,234	55,094	156,159,444	24,573,564	22,573,564	2,241,658
1,426,615	2,648,653	7,727	28,112,377	53,856	150,971,160	22,061,788	20,220,788	1,841,000
1,503,968	2,699,507	10,839	35,983,337	50,971	139,304,380	19,225,444	17,811,421	1,414,023
325,220	2,651,752	9,945	31,811,358	43,660	114,987,312	16,860,159	15,432,965	1,427,194
1,025,838	2,290,633	5,733	17,907,655	36,792	92,195,825	15,194,862	13,748,374	1,446,488
946,884	1,853,802	5,765	15,818,754	32,514	82,059,851	13,908,696	12,159,317	1,749,379
805,750	1,619,986	6,170	14,871,567	29,864	74,169,850	12,568,193	10,884,862	1,683,331
750,515	1,748,286	5,329	12,209,071	26,861	67,115,899	11,266,238	9,702,463	1,563,775
740,325	1,465,030	5,661	12,933,187	25,465	65,006,421	10,319,471	8,807,800	1,511,671
801,327	1,494,210	6,919	15,695,969	23,457	61,485,436	9,173,025	7,693,498	1,479,527
757,201	1,522,883	5,667	13,785,689	20,625	56,415,886	8,152,075	6,813,077	1,338,998
799,768	1,319,359	9,547	21,634,297	18,121	50,639,838	7,447,585	5,991,667	1,455,918
500,723	959,478	2,247	6,051,498	11,686	37,220,289	5,672,099	4,189,554	1,482,545
509,876	1,024,515	3,108	8,242,535	11,207	36,856,747	5,155,239	3,686,899	1,468,340
459,806	878,294	2,080	5,196,221	9,705	34,354,075	4,690,873	3,107,199	1,583,674
697,628	998,924	2,280 *b*64,985	5,064,368 *b* 8,550,006	9,362 *b* 4,635	35,500,887 *b* 619,507	4,091,055	2,609,285	1,481,770
1,366,415	1,575,136	*p* 5,132 *b*111,042	*p* 15,268,453 *b* 15,486,594	*p* 10,449 *b* 68,462	*p* 38,810,646 *b* 8,913,437	3,551,027	2,110,991	1,440,036
454,338	621,521	6,623 *b*103,466	23,491,255 *b*13,762,485	8,500 *b* 63,497	33,530,423 *b*8,299,296	1,968,128	1,387,285	580,843
381,575	461,976	4,723 *b* 70,592	16,291,350 *b* 9,468,216	4,988 *b* 40,397	18,535,176 *b* 5,532,978	1,069,086	619,531	449,555

b Industrial business; reinsured in 1907. *p* Change to paid-for basis. § Reserve at 3½ per cent.

Incorporated Dec. 19, 1907.

ANCE COMPANY, COLUMBUS, O. Commenced Business April, 1908.

871,507	1,443,342	9,482	19,428 967	29,929	56,900,039	5,231,740	4,268,405	963,335
814,902	1,235,785	6,989	14,105,144	23,476	44,196,439	4,111,081	3,280,606	830,475
508,067	829,984	5,221	11,364,362	18,642	35,105,669	3,220,939	2,541,281	679,658
433,348	629,591	5,400	11,743,289	15,444	28,062,776	2,399,825	1,932,864	466,961
279,341	444,655	3,485	7,168,819	10,904	18,050,708	1,754,070	1,385,548	368,522
148,952	277,500	1,644	2,723,557	7,879	11,701,437	1,394,754	1,081,897	312,858
125,045	229,837	1,573	2,719,008	6 821	9,892,942	1,132,571	839,612	292,959
108,095	177,916	1,426	2,147,726	5,771	7,947,822	912,835	631,682	281,173
91,075	144,991	1,090	1,587,458	4,781	6,378,286	693,505	442,117	251,381

COLUMBUS MUTUAL LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1914	221,638	27,017	248,655	5,000	.....	7,304	14,974	27,278
1913	171,709	25,055	196,764	15,061	*h* 31	2,869	9,908	27,869
1912	121,642	16,598	138,240	6,602	.....	1,354	5,038	12,994
1911	98,221	14,979	113,200	4,500	.....	544	2,385	7,429
1910	48,408	18,947	67,355	4,000	.....	.....	792	4,792
1909	27,052	10,962	38,014	3,000	.....	.....	.....	3,000
1908	10,216	30,075	40,291	.....	.....	.....	.....	.....

h Health claims.

Capital, $39,968. COMMERCIAL LIFE, KANSAS

1923	60,363	24,174	84,537	.....	.....	.....	.....	.....
1922	55,631	14,232	69,913	.....	.....	.....	.....	.....

Capital, $1,000,000. COMMONWEALTH LIFE INSURANCE

1923	1,879,623	276,862	2,156,485	314,792	1,657	65,005	111,036	492,490
1922	1,586,384	324,149	1,910,533	295,548	1,408	56,455	93,461	446,872
1921	1,398,839	159,170	1,558,009	229,935	7,060	33,693	71,591	342,279
1920	1,278,200	127,907	1,406,107	217,278	26,335	11,578	59,145	314,336
1919	1,012,960	121,269	1,134,229	267,765	135	17,281	54,643	339,821
1918	814,547	114,623	929,170	284,360	2,135	27,757	51,047	365,299
1917	713,306	90,188	803,494	155,062	.....	34,413	43,916	233,391
1916	635,714	79,278	714,992	132,062	2,035	37,621	37,738	209,456
1915	556,140	145,197	701,337	134,882	.....	33,714	32,676	201,272
1914	526,117	55,732	581,849	117,943	.....	31,658	29,683	179,284
1913	494,855	72,512	567,367	98,764	.....	29,380	26,096	154,240
1912	440,393	23,379	463,772	83,827	.....	16,663	25,344	125,834
1911	402,423	17,059	419,482	67,286	.....	11,168	23,234	101,688
1910	349,115	164,421	513,536	78,274	.....	8,622	19,607	106,503
1909	324,512	20,291	344,803	77,324	.....	5,103	14,108	96,535
1908	285,964	20,198	306 162	49,710	.....	3,147	12,502	65,359
1907	236,892	5,614	242,506	32,009	.....	32	6,259	38,300
1906	159,984	7,740	167,724	18,519	.....	.....	1,194	19,713
1905	41,466	5,154	46,620	2,407	.....	.....	.....	2,407

Capital, $1,000,000. CONNECTICUT GENERAL LIFE INSUR

1923	13,407,034	2,813,482	16,220,516	2,754,259	785,329	641,958	589,838	4,771,383
1922	11,098,895	2,204,456	13,303,351	2,608,063	723,386	822,694	536,533	4,690,676
1921	9,491,300	1,956,293	11,447,593	2,341,225	660,117	557,093	497,554	4,055,989
1920	8,230,956	1,714,772	9,945,728	2,088,045	502,048	442,576	440,465	3,473,134
1919	6,602,656	1,363,008	7,965,664	1,616,495	461,259	324,512	435,999	2,838,265
1918	4,853,625	1,223,113	6,076,739	1,613,114	317,790	257,100	399,956	2,587,960
1917	4,074,148	1,193,749	5,267,897	818,423	264,572	214,371	335,516	1,632,882
1916	3,322,801	978,367	4,301,168	842,801	275,992	279,164	281,809	1,679,766
1915	2,868,327	844,348	3,712,675	677,126	304,915	277,959	249,484	1,509,484
1914	2,530,402	718,676	3,249,078	448,302	261,350	257,911	219,534	1,187,197
1913	2,234,891	680,598	2,915,489	465,165	236,761	208,298	185,206	1,095,430
1912	1,960,534	587,607	2,548,141	458,913	257,973	173,906	155,159	1,045,951
1911	1,783,060	512,332	2,295,392	371,696	211,527	156,671	121,888	861,782
1910	1,587,264	467,391	2,054,655	306,772	221,766	185,081	126,413	840,032

ANCE COMPANY, COLUMBUS, O.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
84,608	111,886	1,450	2,008,427	4,355	5,740,478	542,127	314,160	227,967
75,198	103,067	1,485	1,955,978	3,593	4,615,353	404,426	207,512	196,914
53,291	66,285	1,379	1,729,784	2,783	3,519,134	306,119	132,827	173,292
61,259	68,688	1,168	1,524,784	2,039	2,597,994	224,830	77,615	147,215
35,541	40,333	1,077	1,349,500	1,377	1,754,750	157,327	38,983	118,348
20,068	23,068	568	705,500	601	785,750	125,369	15,621	109,748
24,114	24,114	297	433,750	297	433,750	110,026	2,968	107,058

Reserve at 3½ per cent.

CITY, MO. Commenced Business Sept. 23, 1922.

62,701	62,701	398	927,500	635	254,000	73,994	31,500	42,494
60,502	60,502	400	1,485,000	400	*a*1,485,000	29,409	6,915	22,554

COMPANY, LOUISVILLE, KY. Incorporated 1904. Commenced Business June 1, 1905

.....	1,399,832	7,385 *b*41,351	12,906,195 *b*9,175,877	24,344 *b*150,822	38,794,992 *b*26,500,494	5,544,995	4,223,202	1,321,793
710,117	1,156,989	5,512 *b* 40,662	10,314,818 *b* 7,779,086	20,618 *b*137,015	32,491,800 *b* 22,900,592	4,759,404	3,529,501	1,229,903
667,512	1,009,791	4,812 *b* 30,744	8,539,321 *b* 6,236,901	18,656 *b*123,399	28,116,413 *b*20,269,714	3,469,359	2,887,565	581,794
666,761	981,097	6,956 *b* 29,998	10,499,680 *b* 5,147,688	17,604 *b*120,348	25,402,946 *b*19,245,686	2,980,457	2,420,190	560,267
506,329	846,150	4,638 *b*30,961	6,985,153 *b*5,600,253	13,162 *b*111,415	18,232,387 *b*17,446,157	2,511,258	1,984,252	527,006
422,923	788,222	3,205 *b*31,910	4,073,710 *b*5,260,520	10,343 *b*98,588	13,977,395 *b*15,044,637	2,190,930	1,672,455	518,475
371,854	605,245	2,713 *b* 33,692	3,093,464 *b* 5,432,488	8,751 *b* 85,537	11,895,532 *b* 12,860,106	1,953,104	1,426,295	526,809
362,382	571,838	2,512 *b* 42,436	3,136,003 *b* 6,361,198	7,676 *b* 77,855	10,787,444 *b* 11,534,902	1,747,368	1,232,985	514,383
308,462	509,734	2,509 *b* 35,012	2,986,714 *b* 5,345,537	6,898 *b* 65,299	9,854,944 *b* 9,792,675	1,585,623	1,064,682	520,941
278,416	457,700	1,771 *b* 28,986	2,270,743 *b* 4,706,859	5,796 *b*59,663	8,588,246 *b* 9,092,792	1,330,785	914,433	416,352
248,031	402,271	1,693 *b* 28,818	2,129,718 *b* 4,682,593	5,186 *b* 56,069	7,835,674 *b* 8,504,189	1,184,988	768,784	416,204
231,434	357,268	1,540 *b* 29,827	1,918,000 *b* 4,688,771	4,545 *b* 49,350	7,122,166 *b* 7,429,854	855,385	628,604	226,781
205,681	307,369	1,203 *b* 27,806	1,554,933 *b* 4,342,253	3,943 *b* 41,809	6,522,483 *b* 6,244,689	725,496	500,996	224,500
183,027	289,530	1,351 *b* 24,098	1,816,500 *b* 3,697,043	3,480 *b* 33,933	6,040,432 *b* 4,999,939	606,336	386,692	219,644
197,307	293,842	1,265 *b* 20,064	1,637,000 *b* 2,929,181	3,039 *b* 26,933	5,750,095 *b* 3,908,084	375,551	286,209	89,342
196,555	261,914	1,672 *b* 21,001	2,624,071 *b* 3,253,518	2,753 *b* 22,355	5,579,166 *b* 3,336,724	265,276	187,005	78,271
184,043	222,343	1,588 *b* 22,079	2,750,200 *b* 3,462,190	2,018 *b* 18,929	4,634,200 *b* 2,846,978	200,375	108,747	91,628
157,072	176,785	922 *b* 22,196	2,619,000 *b* 3,509,370	909 *b* 13,117	2,908,000 *b* 1,994,991	172,518	42,515	130,003
71,343	73,750	416 *b* 7,258	1,800,000 *b* 1,023,859	314 *b* 4,978	1,307,000 *b* 695,097	136,762	7,646	129,116

Reserve at 4 per cent and 3½ per cent on ordinary; 4 per cent. on industrial. *b* Industrial business.

ANCE COMPANY, HARTFORD, CONN. Incorporated June 22, 1865. Commenced Business October, 1865

3,519,919	8,291,302	23,206	144,690,056	124,091	543,799,772	32,962,137	46,813,567	6,148,570
2,934,173	7,624,849	20,140	126,847,484	110,943	471,544,940	44,218,694	39,956,435	4,262,259
2,656,170	6,712,159	17,493	117,922,256	99,274	410,248,134	37,481,515	34,491,350	2,990,165
2,485,237	5,958,371	18,957	146,265,307	89,428	362,387,933	32,258,052	29,859,096	2,398,956
2,007,795	4,846,060	16,791	112,344,533	75,711	265,643,470	27,596,769	25,185,673	2,411,096
1,300,088	3,888,048	8,653	50,745,230	63,053	175,853,821	23,358,594	21,730,175	1,628,419
1,118,512	2,751,394	9,894	33,408,399	58,408	137,349,394	20,895,615	18,697,199	2,198,416
884,947	2,564,713	9,159	26,506,390	51,850	113,391,968	18,181,384	16,195,148	1,986,236
747,546	2,257,030	7,679	20,197,074	45,994	95,984,981	16,232,628	14,399,594	1,833,034
699,401	1,886,598	6,815	17,828,052	41,613	84,562,505	14,678,576	12,933,248	1,715,328
621,108	1,716,538	6,156	15,742,544	37,497	74,332,677	13,273,804	11,615,501	1,658,303
524,722	1,570,673	5,149	13,032,453	33,555	64,558,713	12,100,822	10,443,117	1,657,705
457,857	1,319,639	4,713	11,619,808	30,456	56,367,863	10,955,027	9,468,300	1,486,727
375,856	1,215,888	3,596	8,350,961	27,535	49,044,372	9,907,053	8,593,099	1,313 854

CONNECTICUT GENERAL LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1909	1,457,819	415,306	1,873,125	238,604	203,476	147,120	100,205	689,405
1908	1,345,475	376,097	1,721,572	275,264	220,562	128,456	78,943	703,225
1907	1,223,036	325,435	1,548,471	241,667	174,459	87,494	63,378	566,998
1906	1,182,385	290,736	1,473,121	242,167	86,519	84,529	61,165	474,380
1905	1,060,297	288,646	1,348,943	279,708	114,902	66,939	56,534	518,083
1904	914,346	242,027	1,156,373	257,201	82,195	99,259	41,437	480,092

Incorporated June 12, 1846. CONNECTICUT MUTUAL LIFE INSUR

1923	15,044,667	5,932,858	20,977,525	4,822,014	664,929	1,901,557	2,679,519	10,068,020
1922	13,774,748	5,299,782	19,074,530	4,390,461	618,507	1,871,541	2,036,198	8,916,708
1921	12,621,920	4,854,662	17,476,582	5,071,419	609,302	1,534,135	1,880,740	9,095,596
1920	11,649,579	4,500,553	16,150,132	4,900,166	671,365	1,106,652	1,783,632	8,461,815
1919	10,174,694	4,346,000	14,520,694	5,115,234	505,450	1,019,324	1,852,044	8,492,052
1918	9,120,646	4,185,555	13,306,201	5,395,723	464,101	1,036,806	1,753,548	8,650,178
1917	8,626,129	3,849,196	12,475,325	4 140,599	516,501	986,232	1,611,075	7,254,407
1916	8,101,068	3,801,098	11,902,166	4,413,181	419,676	1,252,400	1,507,337	7,592,594
1915	7,492,914	3,514,179	11,007,093	4,594,132	431,506	1,406,292	1,468,396	7,900,326
1914	7,301,193	3,461,694	10,762,887	4,078,086	403,851	1,316,836	1,413,846	7,212,619
1913	7,003,525	3,541,103	10,544,628	4,666,896	437,455	1,407,667	1,577,257	8,089,275
1912	6,726,611	3,385,123	10,111,734	4,459,123	422,431	1,232,523	1,467,889	7,581,966
1911	6,426,780	3,280,741	9,707,521	4,572,632	407,357	1,121,976	1,430,329	7,532,294
1910	6,158,018	3,191,466	9,349,484	4,384,716	377,268	963,000	1,407,124	7,132,108
1909	5,970,820	3,281,951	9,252,771	4,551,813	316,169	785,102	1,418,454	7,071,538
1908	5,799,582	3,183,122	8,982,704	4,144,548	272,227	856,785	1,232,086	6,505,647
1907	5,588,922	3,133,958	8,722,880	4,395,792	304,865	685,897	1,196,187	6,580,741
1906	5,526,594	3,219,750	8,746,344	4,264,455	284,034	620,467	1,153,827	6,322,783
1905	5,481,965	3,011,601	8,493,566	4,371,858	328,365	570,282	1,114,259	6,384 764
1904	5,411,377	2,958,616	8,369,993	5,153,977	276,823	652,400	1,151 428	7,234,628

CONSERVATIVE LIFE INSURAN

1923	31,138	8,932	40,078	.....	.....	1,257	.....	1,257
1922	20,142	8,999	29.141	.....	.....	.....	.....	.....
1921	17,894	8,814	26,708	3,000	.....	.....	.....	3,000
1920	11,764	2,100	13,864	.....	.....	.....	.....	.....

Capital, $100,805. CONSERVATIVE LIFE INSURANCE

1923	399,840	83,000	482,840	73,117	1,742	16,593	.....	91,453
1922	325,813	48,655	374,468	46,297	354	18,215	.....	64,866
1921	291,843	70,168	362,011	61,702	3,579	9,409	.....	74,690
1920	245,844	76,689	322,533	45,011	1,000	2,179	.....	48,190
1919	178,496	66,046	244,542	39,519	.....	3,058	.....	42,577
1918	132,308	89,616	221,924	40,524	.....	2,351	.....	42,891
1917	94,003	47,161	141,164	16,994	.....	1,151	.....	18,145
1916	61,848	73,441	135,289	14,287	.....	1,235	.....	15,522
1915	41,718	34,263	75,981	4,734	*h* 33	512	.....	5.279
1914	30,640	49,349	79,989	3.360	.....	3,913	.....	7,273
1913	20,175	33,594	53,769	5,029	.....	.....	.....	5,029
1912	11,453	74,988	86,441	.....	.....	..	.....	.....

h Health claims.

Capital, $345,440 CONSERVATIVE LIFE INSURANCE

1923	818,604	143,839	962,443	161,025	.....	53,758	.....	214,783
1922	701,968	117,951	819,919	156,400	1,300	46,540	.....	204,241
1921	679,766	108,415	788,181	135,193	6,600	37,467	.....	179,260
1920	675,514	136,240	811,754	102,000	6,729	9,894	.....	118,923
1919	473,641	60,308	533,949	114,488	1,552	12,837	.....	128,877
1918	327,042	61,776	388,818	115,643	.....	5,528	.....	121,171
1917	278,248	45,103	323,351	44,631	.....	9,025	.....	53,656
1916	236,646	42,786	279,432	39,377	300	8,883	.....	48,560
1915	202,196	40,644	242,840	22,820	300	15,376	.....	38,496
1914	154,294	41,111	195,405	27,000	150	3,300	.....	30,450
1913	123,356	97 460	220,816	20,900	.....	1,745	.....	22,645
1912	85,107	74,950	160,057	16,000	.....	636	.....	16,636
1911	53.046	42,536	95,582	7,000	.....	1,059	.....	8,059
1910	30,256	41,208	71,464	6,000	.....	371	.....	6,371
1909	19.402	53,017	72,419	3,000	161	.....	.....	3,161
1908	13,518	24.028	37,546	.....	139	32	.....	171
1907	9,907	37,068	46,975	.....	.. ...	.....	.....	.....

COMPANY, HARTFORD, CONN.—***Continued.***

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
331,563	1,020,968	3,152	7,802,742	25,462	44,568,664	8,893,891	7,875,722	1,018,169
298,757	1,001,982	2,720	6,474,156	23,727	39,869,264	7,990,560	7,180,806	809,754
258,842	825,840	2,339	5,032,576	22,385	36,472,869	7,220,895	6,594,157	626,738
332,021	806,401	2,763	5,929,786	21,311	33,665,096	6,601,284	5,973,263	628,021
327,695	845,778	3,158	6,171,882	19,785	30,224,431	5,940,379	5,329,221	611,158
273,193	753,285	*p* 2,879	*p* 4,979,619	*p* 17 762	*p* 26,044,307	5,414,371	4,792,996	621,375

Reserve at 4 per cent; new business since 1900 at 3½ per cent. *p* Change made to paid-for basis.

ANCE COMPANY, HARTFORD, CONN. Commenced Business December 15, 1846.

3,990,328	14,058,348	21,235	80,048,636	172,951	493,104,546	110,333,137	100,868,973	9,464,164
3,328,645	12,245,353	19,449	67,965,314	162 007	447,300,037	103,261,903	94,620,059	8,641,844
3,227,663	12,323,259	18,586	62,527,294	152,964	413,239,004	96,204,771	*d* 89,356,083	*d* 6,848,688
3,622,242	12,084,057	21,979	75,394,723	144,863	382,709,528	90,585,734	*d* 84,894,868	*d* 5,690,866
2,604,409	11,096,461	19,398	63,747,041	130,881	331,280,555	85,849,770	*d* 80 538,127	*d* 5,311,643
2,129,386	10,779,564	11,033	32,003,096	118,077	285,121,434	82,381,485	*d* 77,205,989	*d* 5,175,504
2,074,942	9,329,346	12,868	31,458,766	113,935	270,243,227	79,730,050	*d* 74,363,918	*d* 5,366,132
1,846,063	9,438,657	13,129	30,909,684	107,262	253,439,405	76,671,153	*d* 71,669,664	*d* 5,001,489
1,701,674	9,602 000	11,067	24,929,689	100,411	237,784,932	74,167,854	*d* 69,741,621	*d* 4,426,233
1,656,758	8,869 377	10,542	23,924,041	96,033	228,305,763	72,768,917	*d* 68,414,973	*d* 4,353,944
1,682,292	9,771.567	10,521	23.348,110	91,633	218,304,660	68,954,653	*d* 65,949 758	*d* 2,004,895
1,624,522	9 206.488	9,987	23,248,450	87,449	209,394,597	69,388,478	*d* 66,308,342	*d* 3,080,136
1,730,933	9,263,227	8,222	19,928,767	83,484	199,154,900	68,842,290	*d* 65,490,594	*d* 3,351.696
1,503,245	8,635,353	7,005	17,331,685	80,097	191,089,777	68,374,910	*d* 64,735,410	*d* 3.639.500
1,689,767	8,761.305	6,355	15,370,841	77.369	184,547,858	68,010.641	*d* 63,859,088	*d* 4,151.553
1,655,469	8,161,116	5,341	13,214,057	74,886	178,494,797	67,659,991	*d* 63 441,811	*d* 4,218,180
1,439,037	8,020,378	4,623	11,851,991	73,196	174.716,005	65,003,271	*d* 62,676,614	*d* 2,326,657
1,445,091	7,767,874	3,929	10,556,217	72,006	171,701,156	66,437,958	*d* 61,866,001	*d* 4,571,957
1,382,815	7,767,579	*p* 4,458	*p* 11,863.308	*p* 71,307	*p* 169,412,783	66,038,929	*d* 61,066,454	*d* 4,972,475
1,425,519	8,660,147	3,947	10,725,141	70,454	167,167.515	65,224 842	*d* 60,327,819	*d* 4,897,023

d Reserve on policies issued since April 1, 1882, calculated at 3 per ct.; prior, 4 per ct. *p* Change made to paid-for basis.

Incorporated March 18, 1919.

CE COMPANY, SIOUX CITY, IA. Commenced Business April 5, 1920.

33.765	35,022	236	595,500	430	1,333,000	169,338	32,357	136,981
26,261	26,261	95	275,500	246	882,500	161,938	19,251	142,686
33,398	36,398	107	380,522	208	790,522	161,968	11,399	150,569
31,488	31.488	137	543,000	134	536,500	172,393	5,068	167.325

Incorporated March 23, 1910.

COMPANY, SOUTH BEND, IND. Commenced Business, February 7, 1912.

254.449	345,902	11,425	5,587,622	33,200	16,850,520	891,107	789.298	101,809
213,071	277.937	11,207	5.009,786	28,188	14,046,004	737,164	604,977	132,287
182,982	257,672	9.326	4,530,105	23,779	11,845,383	581.408	470,609	110,799
175,474	223,664	9,207	4,451,053	21,576	10,076,483	459,164	345,694	113,470
135,534	178,111	8,526	3,499,840	17,965	7,432,653	349,400	230,453	118,947
120,041	162,932	9,665	3,144.983	14,375	5,604,520	270,517	160,872	109,645
117,418	135,563	9.126	3,198,775	10,478	4,363.075	254,375	104,226	150,149
77,020	92,542	5,903	2,065,724	5,703	2,597,146	241,876	66,355	175,521
63,532	68,811	3,339	1,337,736	3,241	1,687,108	189,168	42,286	146,882
92,971	100,244	3,321	1,244,500	1,463	924,750	162,146	25,495	136,651
52,384	57,413	1,036	830,250	1,170	1,046,750	159,680	14,504	145,176
25,686	25,686	177	277,600	177	277,600	138,839	6,162	132,677

Reserve at 3½ per cent.

Incorporated Jan., 1907.

COMPANY, WHEELING, W. VA. Commenced Business April 24, 1907.

304,101	518,884	4,418	8,349,554	14,271	*p* 27,192,864	2,913,858	2,331,328	582,530
244,215	448,455	3,514	6,976,055	12,272	*p* 23,512,652	2,443,326	1,895,367	547.959
279,372	458,632	3,620	7,132,365	11,555	*p* 21,960,284	2,051,579	1,540,216	511,363
364,943	483,866	6,074	11,728.691	11,702	*p* 21,905,654	1,575,344	1,208,108	367,236
242.914	371,791	3.541	6,671,207	8,356	*p* 15,577,179	1,178,307	858,595	319,712
133.624	254,795	1,923	3.761,122	6,108	*p* 11,285,750	969,838	632,838	337,096
135,516	189,172	1,909	3,773,930	5,614	*p* 10,424,328	831,839	447,743	384,000
147.472	196,032	2,453	4,656,510	5,149	*p* 9,402,838	690,342	331,252	359,090
154,061	192,557	2,804	5,698,254	4,758	*p* 8,930,808	612,165	250,501	361,664
106,412	136,862	2,338	4,760 000	3,725	7,149,790	547 668	192,307	355 361
148,264	170,909	1,571	3,429,254	2,621	5,491,425	490,500	134,385	356.115
82,219	98,855	1,174	2,607,040	1,728	3,613,630	332,229	87,621	244,608
61,193	69,252	784	1,768,139	989	2,261,515	250,775	55,689	195,086
52,652	59,023	307	848,235	480	1,188,269	204,393	29,471	174,922
49,738	52,899	154	488,360	327	719,860	178,801	16,996	161,805
33.421	33,592	197	307,500	349	603,000	111,559	12,142	99 417
28,127	28,127	153	297,500	153	297,500	83,200	4,438	78,762

Reserve at 3½ per cent. *p* Paid-for basis.

Capital, $500,000. CONTINENTAL ASSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	1,163,983	482,344	1,646,327	127,060	6,392	45,187	.....	178,639
1922	896,286	77,239	947,225	63,524	1'860	26,077	.....	91,281
1921	671,639	48,399	720,038	59,300	564	13,222	.....	73,086
1920	516,628	67,203	583,831	48,898	224	5,950	.....	55,072
1919	299,252	47,423	346,675	43,856	224	4,984	.....	49,064
1918	163,329	53,007	216,336	47,056	224	4,684	.....	51,964
1917	121,511	12,079	133,590	13,500	265	2,601	.....	16,366
1916	92,610	9,937	102.547	3,254	474	3,175	.....	6,903
1915	66,906	9,650	76,556	8,793	224	1,083	.....	10,100
1914	54,243	8,076	62,319	4,222	224	.....	.....	4,446
1913	35,206	6,986	42,192	1,232	56	.....	.....	1,288
1912	15,369	6,981	22,350	673	.....	.....	.....	673
1911	2,365	53.246	55,611	.....	.....	.....	.....	.....

Capiltal, $732,580. CONTINENTAL LIFE INSURANCE

1933	1,393,889	305,295	1,699,184	285,069	5,368	154,146	110,279	554,862
1922	1,221,930	456,473	1,678,402	163.205	1,209	119,529	92,616	376 566
1921	1,114,204	201.563	1,315,767	125,724	5,179	87,932	74,951	293,786
1920	982,778	188,358	1,171,136	119,442	.....	41,094	58,126	218,662
1919	831,001	187,345	1,018,346	136,152	*h*5,011	30,430	75,093	246,686
1918	635,181	178,176	813,357	203,980	*h*5,074	22,217	64,723	295,994
1917	544,539	195,827	740,366	42,621	*h* 1,053	28,497	52,764	124 935
1916	473,395	206,541	679,936	59,000	*h* 120	24,746	39,184	123,050
1915	427,977	174,372	602,349	64,648	*h* 34	28,806	25,196	118,684
1914	380,116	167,389	547,505	26,578	.....	22,901	15,507	64,986
1913	301,797	68,386	370,183	21,076	.....	7,471	10,276	38,823
1912	236,293	23,198	259,491	23,006	*h* 296	9,167	7,151	39,820
1911	188,731	42,372	231,103	17,005	*h* 19	8,812	3,691	29 527
1910	124,510	7,516	132,026	3,001	*h* 106	4,044	2,167	9,318
1909	74,291	6,079	80,370	.....	4	2,379	483	2,866
1908	30,601	7,132	37,733	5.000	.....	239	.....	5,239
1907	6.458	25.437	31,895	.....	.....	.....	.....	.....

h Health claims.

Capital, $490,000. CONTINENTAL LIFE INSURANCE

1923	1,772,023	367,861	2,139,884	252.519	34.603	357,486	50,409	695.016
1922	1,372,935	268,662	1,641,597	237,602	15,678	170,899	31,255	455,434
1921	1,219,957	238,327	1,458,284	270,393	31,099	159,644	8,228	469.364
1920	1,203.289	224,450	1,427,739	302.494	28,832	45.759	40,235	417,321
1919	197,728	r2,845,733	3,043,461	50,617	*h*5,649	7,219	5,656	69,141
1918	697,351	150,842	848,193	214,207	*h* 19,408	40,733	31,687	336,035
1917	641,211	116,033	757,244	110,156	*h*38,313	14,254	25,015	187.738
1916	596,882	100,214	697,096	83,520	*h* 10,448	46,854	16,553	157,375
1915	502,456	74,531	576,987	108,842	*h* 5,032	35,682	13,625	163,181
1914	505,752	81,683	587,435	87,276	*h* 12,792	29,310	10,747	140,125
1913	376,636	78,014	450,650	65 387	*h* 13,889	21,123	7,729	108,128
1912	301,633	69,219	370,852	35,500	*h* 8,967	20,346	2,867	67,680
1911	281,356	53,992	335,348	31,270	*h* 9,842	19,431	710	61,253
1910	247,817	43,853	291,670	30,726	*h* 8,148	15,464	157	54,495
1909	215,900	50,434	266,334	24,692	210	10,984	31	35,917
1908	225,832	38,907	264,739	26,435	210	12,190	31	38,866
1907	175,773	27,262	203,035	14,563	210	16,540	31	31 344
1906	162,351	19,166	181,517	15,251	210	43,925	.....	59,386
1905	281,264	11,743	293,007	31,000	*h* 1,871	.....	.....	32,871
1904	134,902	6,964	141.866	.....	.....	.....	.....	.....

† In 1918 Pioneer Life, Mo., Continental Life, Utah, and Globe Life, Kan., amalgamated under this title. Figures for previous years are those of Continental Life, Utah. *h* Including health claims.

Capital, $128,375. COTTON STATES LIFE INSURANCE

1923	306,297	38,031	344,328	22,000	32	13,075	.....	35,107
1922	264,801	33,205	298,006	45,889	1,000	13,876	.....	60,76
1921	228,342	29,420	257,762	36,326	270	21,407	100	58,103
1920	268,660	31,362	300,022	42,713	.....	7,061	.....	49.773

COMPANY, CHICAGO, ILL.

Incorporated April, 1911.
Commenced Business June, 1911.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
583,422	762,061	8,279	15,646,284	22,420	40,878,550	3,149,929	2,139,296	1,010,633
392,744	484,025	6,967	12,905,605	16,701	30,162,253	1,930,795	1,510,469	420,326
293,305	366,391	4,646	10,025,293	12,384	22,658,834	1,411,402	1,035,277	376,125
287,077	342,149	4,975	9,579,785	10,451	17,727,585	936,702	685,810	250,892
171,304	220,368	3,402	5,984,584	6,772	10,487,379	669,667	415,675	253,992
84,007	135,971	2,473	2,498,612	4,369	5,606,449	528,835	295,952	232,883
58,001	74,367	1,481	1,932,325	3,097	4,270,262	431,836	175,556	256,280
52,572	59,475	1,167	1,659,451	2,308	3,152,373	274,260	121,886	152,374
36,569	46,669	826	1,207,550	1,633	2,281,957	229,842	81,360	148,482
37,837	42,283	714	1,205,212	1,245	1,925,744	196,458	53,774	142,684
28,393	29,681	609	810,830	868	1,112,902	167,936	25,341	142,595
17,774	18,447	663	574,363	539	534,352	152,181	7,604	144,577
10,502	10,502	115	151,128	108	141,326	146,987	1,825	145,162

Reserve at 3½ per cent.

COMPANY, WILMINGTON, DEL.

Incorporated June 6, 1907.
Commenced Business Oct. 1, 1907.

535,742	1,090,604	2,889	12,098,371	17,640	47,426,811	6,191,324	4,428,034	1,763 290
482,298	858,864	2,318	9 030,763	15,950	40,020,467	5.526,330	3,822,799	1,703,531
409,510	703,296	2,425	7,333,168	14,779	35,377,753	4,560,212	3,151,120	1,409.092
369,894	588,556	2,677	7,108,041	13,513	31,573,988	3,916,856	2,584,402	1,332.454
348,492	595,178	2,767	7,140,928	11,535	26,472,792	3,346,170	2,017,442	1,328,728
276,828	572,822	1,696	4,279,415	9,292	20,921,006	2.877,506	1,594,385	1,283,121
259,552	384,487	1,479	3,083,500	8,111	18,004,571	2,578 542	1,261,036	1,317,506
221,183	344,233	1,402	3,029,104	7,140	16,325,654	2,114,775	972,677	1,142,098
176,019	294,703	1,250	3,009,131	6,340	14,996,097	1,641,564	748,547	803,017
178,257	243,243	1,572	3.874,886	5,714	13,702,655	1,214,412	545,882	668,530
145,239	184,062	1,508	3,648,397	4,802	11,765,651	765,992	387,199	378,793
89,003	128,823	1,297	3.166,547	3,674	9,232,314	522,004	253,579	268,425
85,667	115,194	1,271	3,145,310	2.757	7,085,189	380,173	155,816	224,357
60,370	69,688	993	2,357,597	1,828	4,762,528	237,307	80,942	156,365
47,325	50,191	794	2,248,757	1,110	3,084,770	169,648	38,785	130,863
22,460	27,699	393	1,051,540	437	1,196,040	140,561	14,430	126,131
9,970	9,970	105	308,000	99	289,000	122,036	1,735	120,301

Reserve at 3½ per cent.

COMPANY, ST. LOUIS, MO.†

Organized Feb. 19, 1904.
Commenced Business March 1, 1904

676,133	1,371,149	5.224	14,121,603	24,263	48,183,531	6,298.533	5,405,361	893.172
512,895	968,329	3.815	9.515,588	22,076	40,735,546	5,501,598	4,711,968	789,630
439,811	909,175	3,914	8,103,712	21,200	37,235,840	4,801,393	4.119,254	682,139
493,573	910,894	5,664	10,786,784	21,114	36,410,545	4,135.569	3.533,909	601,660
116,917	186,058	5,487	9,234,708	18,683	r31,333,778	3,566,304	2,915,312	650,992
237,943	573,978	2,049	3,626,489	11,498	20,080,796	2,379,691	2,056,369	323,323
247,534	435,272	2,842	4,634,694	11,037	19,082,968	2,089,452	1,702,898	386,554
299,374	456,749	4,081	6,332,971	10,144	17,527,010	1,759,881	1,386,177	373,704
269,826	433,007	3,241	5,428,599	8,351	15,114,614	1,517,994	1,176,590	341,404
285,976	426,101	3,778	7,037,669	7,750	14,530,284	1,309,232	986,763	322,469
220,978	329,106	2,889	6,001,115	5,746	11,503,220	1,168,945	818,287	350,658
182,887	250,567	1,386	2,605,853	4.150	8,247,831	1,031,656	658,836	372,820
170,584	231,837	1,601	2,980,579	3,823	7,588,700	893.999	584,390	309,609
141,735	196,230	1,351	2,521,366	3,178	6,555,815	776,971	441,780	335.191
232,299	268,216	997	1,637,273	2,656	5,619,523	662,711	353,586	309.125
71,377	110,243	1,727	3,011,314	2,901	6,162,872	581,260	276,746	304.514
54,114	85,458	811	1,503,406	1,884	4,666,006	489,534	203,249	286,285
86,686	146,072	591	1,025,400	1,609	4.525.450	401,724	149,157	252,567
180,652	213,523	2,011	4,308,000	2,584	6,720,500	407,373	100,885	306,488
119,518	119,518	962	3,470,500	948	3,399,500	261,011	32,562	228,449

Reserve at 3½ per cent. r Including reinsurance.

COMPANY, MEMPHIS, TENN.

Incorporated December 5, 1911.
Commenced Business February 1, 1913.

244,891	279,998	$ 1,009	$1,639,747	$ 3,774	$6,029,803	647,171	429,431	217,740
182,816	243,581	21,100	4,455,887	23,618	8,239,777	595,531	408,207	187,324
166,367	224,470	18,808	3.258,969	19,208	7.017,594	547,088	342,176	204.912
204,082	253,856	23,608	5,226.267	20,955	8.041.538	494.730	287,407	207 233

COTTON STATES LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1919	200,922	78,691	279,613	31,261	.....	2,067	.....	33,323
1918	115,224	210,155	210,155	29,966	.....	1,509	s214	31,689
1917	67,793	60,194	127,987	10,941	.....	2,076	s 273	13,290
1916	41,640	15,832	57,472	10,061	.....	1,918	s 792	12,771
1915	38,065	29,327	67,392	2,420	.....	2,656	s 543	5,619
1914	29,942	22,780	52,722	1,000	.....	644	s 352	1,996
1913	17,710	22,901	40,611	.....	.....	.....	.....	....

s Coupon reductions

Capital, $150,000. CRESCENT LIFE INSURANCE

1923	127,772	6,518	134,290	6,000	100	2,627	.....	8,727
1922	76,376	73,936	155,312	7,000	.....	.....	.....	7,000
1921	49,604	42,073	91,677	1,500	.....	1,234	.....	2,734
1920	41,882	4,666	46,548	.....	.....	252	.....	252
1919	.....	.....	.....	.....	.....	.....	.....	.....
1918	.....	.....	.....	.....	.....	.....	.....	.....
1917	10,504	8,578	19,082	4,000	.....	773	.....	4,773
1916	1,501	a 50,000	51,501	.....	.....	.....	.....	.....

a Sale of capital stock.

Capital, $300,000. DAKOTA LIFE INSURANCE

1923	586,957	186,180	773,137	88,641	2,115	89,511	27,348	207,615
1922	564,429	161,939	726,368	96,185	1,042	83,480	27,413	208,120
1921	527,610	144,782	672,392	48,425	601	37,187	24,919	111,132
1920	608,431	105,164	713,595	83,216	10,348	24,161	12,014	129,736
1919	549,543	126,009	675,552	139,152	h280	17,953	25,580	182,965
1918	432,007	100,964	532,971	121,888	h119	17,544	24,664	164,215
1917	357,325	97,701	455,026	29,500	h 56	16,181	27,784	73,521
1916	303,199	62,515	365,714	46,340	h 54	17,768	20,975	85,137
1915	274,710	65,153	339,863	25,566	.....	26,878	23,084	75,528
1914	250,663	52,512	303,175	31,557	.....	18,586	13,157	63,300
1913	249,295	42,107	291,402	28,850	.....	29,461	16,615	74,926
1912	242,700	33,785	276,485	17,005	.....	22,813	13,917	53,735
1911	225,586	75,830	301,416	15,000	.....	9,112	12,721	36,833
1910	184,447	39,166	223,613	7,000	.....	2,089	4,213	13,302
1909	140,432	49,379	189,811	14,528	.....	659	5,167	20,354
1908	107,235	431	107,666	5,500	.....	135	1,495	7,130
1907	71,909	7,689	79,598	.....	h 94	100	.....	194
1906	1,259	2,400	3,659	.....	.....	.....	.....	.....

h Accident and health claims.

Capital, $500,000. DES MOINES LIFE AND ANNUITY INSUR

1923	437,182	110,770	547,952	24,650	8,403	35,616	38,622	107,291
1922	429,507	91,605	521,112	16,775	5,370	51,991	35,227	109,363
1921	428,341	73,351	501,692	42,500	1,577	38,195	31,289	113,561
1920	462,999	61,116	524,115	28,150	8,225	7,694	19,227	63,296
1919	286,009	62,581	348,590	8,568	.....	.....	4,249	12,816
1918	86,410	80,616	167,026	2,000	.....	.....	685	2,685
1917	19,865	199,003	218,868	.....	.....	.....	.....	.....

Capital, $184,034. DETROIT LIFE INSURANCE

1923	1,339,710	233,460	1,573,170	174,164	5,365	136,363	20,892	336,784
1922	1,023,647	167,654	1,191,301	134,124	9,330	148,950	17,282	310,616
1921	866,056	151,975	1,018,031	115,067	5,326	82,568	7,571	210,532
1920	764,701	95,486	860,187	93,646	1,039	33,043	2,927	130,655
1919	572,297	75,874	648,171	78,591	h33	39,470	.....	118,094
1918	452,258	136,506	588,764	123,549	h266	29,410	.....	153,225
1917	399,665	63,800	463,465	44,390	h 57	12,448	.....	56,895
1916	325,043	59,846	384,889	38,819	h 34	15,457	.....	54,210
1915	242,841	19,669	262,261	19,534	h 142	9,878	.....	29,554
1914	186,595	15,342	201,937	7,484	h 86	6,241	.....	13,811
1913	141,517	14,742	156,259	20,057	h 34	.....	.....	20,091
1912	118,264	22,005	140,269	7,000	.....	.....	.....	7,000
1911	49,533	291,715	341,248	.....	.....	.....	.....	.....

h Health claims.

PANY, MEMPHIS, TENN.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
171,436	204,764	21,682	4,448,051	18,471	6,143,754	449,864	186,513	263,351
165,055	175,244	21,213	3,334,842	14,444	4,269,565	341,840	130,725	211,115
88,463	101,753	12,132	2,169,759	7,690	2,708,828	253,072	92,897	160,175
38,251	51,022	249	352,250	848	1,231,781	205,840	73,949	131,891
48,785	54,404	512	704,480	734	1,062,730	176,020	51,091	124,929
39,296	41,292	355	467,000	597	836,500	145,962	22,882	123,080
43,899	43,899	366	530,000	366	530,000	132,027	15,772	116,255

†Includes industrial business. Reserve at 3½ per cent.

COMPANY, INDIANAPOLIS, IND. Incorporated, 1914. Commenced Business Sept. 18, 1916.

103,779	112,506	1,392	3,009,795	2,350	4,988,604	260,303	120,535	139,768
90,747	97,747	987	2,364,691	1,444	3,286,049	232,623	71,764	160,859
61,045	63,779	383	1,093,955	752	1,831,170	161,780	38,190	123,590
50,956	51,208	458	1,148,378	665	1,582,715	87,152	23,175	63,997
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
22,443	27,216	250	370,846	276	426,846	107,372	15,292	92,080
36,908	36,908	.....	110,000	66	110,000	115,614	2 701	112,913

Reserve at 3½ per cent.

COMPANY, WATERTOWN, S. D. Incorporated Aug. 30, 1906. Commenced Business Nov. 17, 1906.

270,471	478,086	.....	.....	10,809	23,028,156	3,351,733	2,677,177	674,556
194,170	402,290	1,659	4,602,135	10,146	21,811,836	3,054,550	2,408,419	646,131
177,345	288,477	1,233	3,646,597	9,703	21,002,885	2,718,248	2,144,710	573,538
249,907	376,646	2,266	7,362,073	10,451	23,355,388	2,299,228	1,828,376	470,852
234,242	417,207	2,606	7,129,077	9,445	19,365,068	1,957,395	1,514,517	442,878
198,741	362,725	2,219	5,125,139	7,993	15,156,286	1,687,920	1,297,940	389,980
250,402	323,923	2,052	4,233,107	7,182	12,451,367	1,497,122	1,084,528	412,594
122,164	207,301	1,911	3,116,695	6,111	10,480,531	1,262,540	870,167	392,373
116,764	192,292	2,233	3,707,794	5,522	9,620,717	1,094,249	716,306	377,943
118,820	182,120	2,146	3,496,367	4,851	8,630,610	944,465	600,889	343,576
111,026	185,952	1,858	3,226,680	4,326	8,020,405	823,303	490,966	332,337
127,455	181,190	1,993	3,669,247	3,829	7,405,824	714,798	390,992	323,806
118,404	155,297	1,728	3,304,126	3,230	6,530,588	621,038	306,411	314,627
95,914	109,216	1,360	2,561,344	2,522	5,155,194	424,948	172 638	252,310
70,703	91,057	944	1,565,000	1,853	3,871,350	262,571	87.595	174,976
66,878	74,008	844	1,814,000	1,286	3,066,850	43,752	38,031	5,721
71,927	72,121	734	2,007,200	801	2,049.150	10,534	818	9,716
1,538	1,538	67	41,950	67	41,950	2,121	.....	2,121

Reserve at 3½ per cent

ANCE COMPANY, DES MOINES, IA. Incorporated January 7, 1917. Commenced Business September 10, 1917.

260,862	368,153	1,815	3,706,479	7,046	14,871,299	1.495,416	854,785	640,631
30,774	340,137	1,829	3,720,422	6,213	13,586,067	1,275,467	649,606	625,861
218,291	331,852	2,138	6,453,980	5,402	12,714,356	1,085,218	471.908	613,310
334.377	397,673	3,402	8.808.627	5.773	14,207,964	894,650	291,251	603,399
297,944	310,760	2,806	6,888,933	3,639	8,587,233	770,016	111,930	658,086
109,297	111,982	826	1,631,750	1,084	2,164,750	705,709	30,709	675,000
38,204	38,204	307	630,500	307	630,500	559,989	5,800	554.189

Reserve at 3½ per cent.

COMPANY, DETROIT, MICH. Incorporated 1910. Commenced Business Jan. 14, 1911.

667,472	1,004,256	14,097	17,988,746	30,285	42,526,794	3,256,950	3,023,351	233,599
506,570	812,256	9,831	13,193,275	23 057	33.022,497	2,612,423	2,428,840	183,532
401,847	612,379	8,057	10,205,274	18,240	26,919 176	2,180,119	1,991,970	188,149
375,907	506,562	4,539	7.814,633	13,988	22.034,966	1,709,645	1,547,130	162,515
268,126	386,220	3,552	5.409,083	11,165	16.877,571	1,327,183	1,181.678	145,505
203,151	356,376	2,595	3,912.765	8,941	13,516,382	1,045,407	910,696	134,711
204,350	261,245	2,946	4,287,151	7.791	11.750,811	819,291	678,839	140.452
178,030	232,240	2,705	4,143,138	6,237	9,634.500	579,985	457,503	122,482
138,043	167,597	2,161	3,158,387	4,658	7,199,218	435,790	307,062	128.723
128,433	142.244	1,757	2,633,340	3,492	5,463,169	331,470	198,049	133,421
111,379	131,470	1,394	1,853,102	2,626	4,051,150	297,472	116,351	181.121
110,827	117,827	1,452	2,181,835	2,025	3,230.105	270,869	52,678	218,191
184,357	184 357	1,010	1,772,970	995	1,729,970	224,306	14,748	209.558

Reserve at 3½ per cent.

Capital $25,000 — DURHAM LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	1,010,938	31,090	1,042,028	122,518	h240,031	1,124	.....	363,673
1922	885,484	24,585	910,069	103,306	h240,799	275	344,380	344,380
1921	926,245	13,267	939,512	100,291	h279,513	110	.....	379,623
1920	913,287	19,504	932,791	97,717	h270,212	79	.....	368,008
1919	646,436	8,869	655,305	79,952	h167,139	.....	.....	247,091
1918	442,204	12,341	454,545	79,490	h138,778	8	.....	218,276

h Disability claims

Incorporated Sept. 23, 1904. — ELKHORN LIFE AND ACCIDENT INSUR

1923	162,460	25,485	187,945	21,659	10,385	8,348	5,199	45,592
1922	134,404	22,034	156,438	12,066	8,181	25,873	4,566	50,687
1921	139,200	17,929	157,129	15,069	8,282	15,895	3,685	42,931
1920	133,957	21,559	155,516	17,243	h 9,959	2,669	2,669	35,625
1919	114,407	17,695	132,102	25,893	h 5,516	16,257	652	48,318
1918	96,261	13,997	110,258	18,052	h 4 519	4,722	3,839	31,132
1917	86,623	12,405	99,028	14,303	h 5,655	5,324	3,344	28,626
1916	74,895	10,367	85,262	8,948	h 7,029	5,542	2,264	23,783
1915	69,980	8,453	78,433	5,800	h 5,358	4,417	1,646	17,221
1914	59,930	7,452	67,382	2,507	h 5,554	4,442	1,735	14,238
1913	58,364	7,493	65,857	6,350	h 4,428	3,269	2,274	16,312

h Accident claims.

Organized July 26, 1859. — EQUITABLE LIFE ASSURANCE SOCIETY

1923	125,193,874	36,062,838	161,256,712	31,393,900	23,008,025	21,481,279	33,408,364	109,291,568
1922	112,038,688	37,237,090	149,275,778	29,187,022	23,037,597	33,394,101	25,403,292	111,022,011
1921	100,422,243	37,301,773	137,724,016	27,973,553	18,938,690	19,020,881	18,745,639	83,678,763
1920	95,354,786	34,741,575	130,096,361	27,435,292	17,223,218	11,184,420	16,840,620	72,683,550
1919	81,495,879	32,148,779	113,644,658	28,783,434	16,463,809	10,847,117	17,895,816	73,990,176
1918	67,465,336	28,474,815	95,940,151	27,831,309	12,281,261	10,249,532	15,050,388	65,412,490
1917	64,004,006	28,626,620	92,630,626	22,605,349	12,748,942	11,696,478	15,780,403	62,831,172
1916	59,438,277	26,188,263	85,626,540	23,067,760	9,763,894	12,856,868	13,226,900	58,915,422
1915	56,015,862	26,702,677	82,718,539	22,112,220	9,820,739	14,093,414	12,345,015	58,371,388
1914	54,579,766	23,963,149	78,542,915	19,919,461	10,809,342	12,468,122	13,503,536	56,700,461
1913	55,141,610	23,490,396	78,632,006	19,985,889	9,874,347	11,569,594	13,376,095	54,805,925
1912	54,831,279	22,734,540	77,565,819	20,542,018	10,269,530	11,887,968	13,146,762	55,846,278
1911	52,882,149	23,440,783	76,322,932	20,549,535	9,609,167	12,395,372	12,267,137	54,921,301
1910	53,160,164	22,891,793	76,051,957	19,351,346	9,548,342	13,644,825	10,575,157	53,119,670
1909	53,262,994	22,233 061	75,496,055	20,102,319	7,445,892	14,398,514	9,609,040	51,555,765
1908	52,500,451	21,203,444	73,703,895	20,324,002	5,954,466	13,347,461	8,011,001	47,641,930
1907	54,431,248	20,326,909	74,758,157	18,992,080	5,846,349	12,814,159	7,508,776	45,161,364
1906	57,285,250	19,569,444	76,854,694	18,695,395	5,156,621	13,315,688	7,289,735	44,457,439
1905	61,879,149	18,801,133	80,680,282	18,646,359	5,141,237	10,662,975	6,709,003	41,159,574
1904	62,643,837	16,432,859	79,076,696	18,049,539	3,983,875	8,353,730	6,001,903	36,389,047

COMPANY, RALEIGH, N. C. Incorporated and Commenced Business 1913.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
561,959	925,632	*b*127,866 265	*b*12,425,113 141,100	*b*179,326 884	*b*14,928,065 362,232	643,361	508,506	134,855
439,404	783,784	*b* 87,957 187	*b* 7,712,269 86,450	*b*151,832 805	*b* 11,519,169 316,041	502,480	407,432	95,048
480,293	859,916	*b* 83,731 205	*b*6,583,016 99,250	*b*148,916 787	*b* 10,487,467 319,965	378,412	337,546	40,866
476,040	844,048	*b* 89,277 475	*b*4,775,987 232,150	*b*158,811 896	*b* 9,272,378 377,200	295,774	267,772	28,002
349,985	597,076	*b* 85 952 237	*b*4,140,336 105,800	*b*136,423 603	*b* 7,352,025 222,050	204,245	177,298	26,947
224,493	442,769	.....	.....	.....	.....	151,797	124,042	27,755

b Industrial business

ANCE COMPANY, NORFOLK, NEB. Commenced Business Sept. 23, 1904.

70,435	116,027	449	1,076,405	3,012	4,285,677	564,951	531,679	33,272
56,224	101,911	329	224,824	2,803	3,766,864	496,376	468,449	27,936
53,302	96,233	335	854,823	2,874	3,955,501	445,040	425,477	19,563
59,126	94,751	532	1,167,172	2,967	4,075,970	382,435	373,634	8,801
49,609	97,927	506	946,713	2,677	3,346,987	332,034	305,227	26,807
43,508	74,640	457	764,943	2,432	2,811,919	279,063	272,088	6,975
36,044	64,670	502	676,506	2,317	2,536,071	240,842	230,190	10,652
29,606	53,389	479	610,208	2,134	2,295,680	209,266	197,620	11,616
27,405	44,626	504	618,685	1,973	2,092,250	176,900	168,432	8,468
29,251	43,489	408	492,655	1,751	1,855,840	146,780	142,666	4,114
29,700	46,021	486	579,615	1,656	1,796,990	123,391	121,706	1,685

Reserve at 4 per cent.

OF THE U. S., NEW YORK CITY, N. Y. Commenced Business July 28, 1859.

							a	
30,749,996	140,041,564	179,856	†596,643,947	1036155	‡2978,972,189	686,944,357	589,205,480	97,738,877
29,049,033	140,071,341	152,167	†507,220,119	951,382	‡2658,518,045	663,747,065	563,387,292	100,359,772
28,020,456	111,699,219	131,028	†436,312,658	891,993	‡2441,863,363	655,301,018	556,946,037	98,354,981
26,391,728	99,075,278	139,910	†481,948,640	842,119	‡2258,013,825	627,141,737	539,040,795	88,100,942
21,225,592	95,215,768	117,426	† 381,613,693	759,999	‡1944,947,256	599,423,919	510,709,342	88 714,577
15,489,007	80,901,497	75,669	†209,980,370	694,988	‡1712,143,965	612,752,024	522,803,166	89,948,858
14,122,654	76,953,826	72,379	†188,930,804	665,053	‡1622,378,458	577,561,498	485,434,539	92,126,959
11,857,524	70,772,946	74,108	†175,827,833	634,442	‡1545,386,076	562,862,962	470,646,901	92,216,061
11,191,906	69,563,294	61,882	†143,242,726	604,684	‡1487,641,881	546,961,912	458,806,097	88,155,815
11,127,725	67,828,186	68,911	141,599,252	612,997	1,494,234,342	536,376,840	450,965,474	85,411,366
11,341,690	66,147,615	69,127	149,137,917	590,888	1,471,093,575	525,345,619	440,876,876	84,468,743
11,495,394	67,341,672	64,906	153,576,879	563,683	1,429,211,848	513,319,201	429,322,497	83,996,704
10,780,850	65,702,151	48,017	126,055,526	535,318	1,375,441,460	504,465,808	419,161,476	85 304,332
10,834,939	63,954,609	39,400	111,381,126	519,518	1,347,158,692	492,245,408	408,803,888	83,441,520
10,620,454	62,176,219	37,264	110,943,016	513,328	1,335,347,979	479,900,419	400,662,293	79,238,126
10,044,138	57,686,068	27,970	91,202,101	508.296	1,326,478,540	462,839,118	389,929,398	72,909,720
9,953,523	55,114,887	21,383	73,379,540	511,914	1,340,126,354	427,271,408	377,533,626	49,737,782
11,269,116	55,726,555	*p*36,161	*p*88,078,677	*p*527715	*p* 1376676369	428,048,337	363,889,618	64,158,719
14,173,772	55,333,346	87,602	215,537,590	562,345	1,465,123,436	413,615,723	351,454,094	62,161,629
15,579,604	51,968,651	127,173	306,786,674	564,594	1,495,542,892	412,438,381	331,943,520	80,494,861

† Exclusive of gronp insurance. 1922, $150,567,356; 1921, $160,527,802; 1920, $215,506,299; 1919, $228:332,512; 1918, $140,480,549; 1917, $112,497,969; 1916, $41,699'708; 1915, $21,293,843. ‡ Exclusive of group insurance. 1922, $402,905,907; 1921, $376,107,369; 1920, $398,511,146; 1919, $325,956,075; 1918, $212,395,513; 1917, $132,490,450; 1916, $61,703,505; 1915, $42,244,172. *a* Reserve at 3 per cent and 3½ per cent on business since 1897; 4 per cent prior. *p* Change made to paid-for business.

Capital, $120,000. EQUITABLE LIFE INSUR

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	1,278,100	164,934	1,443,034	216,441	895	71,496	875	289,707
1922	1,005.896	132,952	1,138,848	142,466	1,832	53,718	815	108,831
1921	905,057	97,941	1,002,998	129,370	724	35,098	2,017	167,209
1920	822,725	68,672	891,397	155,249	623	14,228	561	170,660
1919	653,298	81,253	734,551	135,574	.....	8,061	503	144,138
1918	515,332	67,768	583,100	179,257	3,453	9,460	455	192,625
1917	416,732	34,918	451,650	109,172	5,332	7,159	545	122,208
1916	359,990	31,389	391,379	99,431	4,053	7,528	1,776	112,788
1915	309,924	26,487	336,411	86,530	2,588	7,755	690	97,563
1914	275,346	30,932	306,278	74,307	515	3,823	401	79,046
1913	247,062	22,976	270,038	66,663	2,190	1,404	422	70,679
1912	218,634	26,114	244,748	63,776	7,165	1,320	391	72,652
1911	193,330	28,130	221,460	57,325	5,920	1,053	433	64,731
1910	170,618	13,798	184,416	54,580	.....	386	315	55,281
1909	153,519	10,406	163,925	52,185	340	295	149	52,969
1908	138,787	8,203	146,990	47,260	.....	67	48	47,375
1907	132,267	5,444	137,711	51,003	.....	34	.....	51,037
1906	128,284	6,133	134,417	43,435	.....	19	.....	43,454
1905	117,588	5,332	122,920	39,812	.....	.....	.....	39,812
1904	107,358	4,265	111,623	34,599	.....	.....	.....	34,599

Capital Stock, $700,000. EQUITABLE LIFE INSURANCE COMPANY

1923	10,776,439	2,929,830	13,706,269	1,595,267	555,815	921,392	1,541,394	4,613,869
1922	9,855 536	2,445,796	12,301,332	1,337,883	503,489	386,823	1,436,978	4,165,088
1921	9,043,305	2,001,435	11,044,740	1,039,476	444,217	601,522	1,049.858	3,135,073
1920	7,999,580	1,623,532	9,623,112	1,170,857	428,003	414.346	708,766	2,721,973
1919	6,633,646	1,525 518	8,159,164	1,130,636	237,659	313.038	924,991	2,606,324
1918	5,175,313	1,335,467	6,510,780	1,259,558	157,629	355,412	821,929	2,594,528
1917	4,436,984	1,177,947	5,614,931	556,839	166,594	398,149	667,825	1,789,407
1916	3,811,856	1,059,903	4,871,759	590,049	180,856	430,032	584,080	1,785,017
1915	3,299,302	935,374	4,234,676	362,988	149,681	372,313	494,397	1,379.379
1914	2,890,258	822,822	3,713,080	325,693	130,317	396,180	424,319	1,276,509
1913	2,637,451	720,285	3,357,736	328,630	71,143	257,827	324,408	982,008
1912	2,288,787	648,744	2,937,531	301,173	73,866	289,671	289,412	954,122
1911	1,961,562	556,219	2;517,781	239,451	94,548	181,636	246,758	762,393
1910	1,753,494	467,932	2,221,426	287,839	34,734	111,025	211,240	644,838
1909	1,581,194	431,668	2,012,862	235,392	65,134	121,646	188,329	610,501
1908	1,394,454	359,873	1,754,327	158,528	23,289	74,110	161,641	417,568
1907	1,239,909	322,570	1,562,479	212,407	14,622	64,763	144,183	435,975
1906	1,132,941	271,859	1,404,800	141,719	26 873	79,708	130,640	378,940
1905	1,005,602	225,314	1,230,916	111,896	17,470	67,753	119,482	316,601
1904	904.374	209.315	1,113,689	155.331	7.757	54 403	94.053	311,544

ANCE CO., WASHINGTON, D. C.

Incorporated Dec., 1885.*
Commenced Business 1885.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
679,452	969,159	3,361 *c*50,348	3,588,693 *c*11,890,175	10,542 *c*143,342	10,237,888 *c*24,313,222	2,874,772	2,642,069	232,703
517,878	716,709	2,235 *c* 37,291	2,233,153 *c* 7,823,618	8,418 *c*126,656	7,899,715 *c* 20,048,447	111,631	2.059	109,572
396,853	564,062	1,718 *c*26,441	1,738,897 *c* 4,891,299	7,211 *c*112,496	6,711,365 *c* 16,685.755	1,902,098	1,672,898	229,200
382,687	553,347	2,548 *c*26,653	2,582,565 *c* 5,127,618	6,706 *c*107,684	6,140,844 *c* 15.765,548	1,434,066	1,284,768	149,298
336,927	481,065	2,115 *c*27,945	1,987,665 *c*4,910,639	5,079 *c*99,198	4,438,799 *c* 13,829,226	1,111,303	976,114	135,189
263,037	455,662	1,099 *c*29,688	911,803 *c* 4,529,465	3,508 *c*88,338	2,928,916 *c* 11,646,678	871,766	750,667	121,099
211,841	334,049	779 *c* 28,869	677,623 *c* 4,073,335	2,776 *c* 76,326	2,339,649 *c* 9,653,403	713,101	580,896	132,205
199,786	312,574	857 *c* 29,577	705,825 *c* 3,895,705	2,398 *c* 68,415	1,990,673 *c* 8,388,229	586,766	457,686	129,080
179,191	276,754	643 *c* 27,004	527,066 *c* 3.445.038	1,901 *c* 59,778	1,582,165 *c* 7,262,382	505,467	361,317	144,150
157,014	236,060	497 *c* 21,926	421,333 *c* 2,219,792	1,627 *c* 53,458	1,349,577 *c* 5,716,048	445,385	281,316	164,069
148,052	218,731	533 *c* 21,706	423,320 *c* 2,226,648	1,461 *c* 50,077	1,197,197 *c* 5,467,990	361,066	224,770	136,296
139,354	212,006	641 *c* 19,687	514,763 *c* 2,062,146	1,271 *c* 44,696	1,031,379 *c* 4,925,193	356,181	214,382	141,799
138,835	203,566	*c* 20,301	*c* 2,174,895	*c* 40,882	*c* 4,460,568	310,670	173,147	137,523
106,377	161,658	706 *c* 21,912	590.548 *c* 2,292 092	898 *c* 38,606	726,674 *c* 4,222,945	290,935	166,681	124,254
96,680	149,649	297 *c*19,650	213.820 *c* 2,019,424	607 *c* 35,174	466,320 *c* 3,825,230	201,194	85,187	116,007
85,123	132,498	296 *c*15,085	234.464 *c*1,617,392	503 *c* 30,056	381,900 *c* 3,394,167	176,329	64.308	112,021
82,727	133,764	293 *c* 13,363	197,856 *c* 1,599,113	376 *c* 29,111	256,811 *c* 3,381,688	161,796	49,711	112,085
83,512	126,966	153 *c* 13,996	100.450 *c* 1,806,134	264 *c* 28,135	177,850 *c* 3,314,943	157,388	37,424	119,964
73,316	113,128	127 *c* 13,488	62,000 *c* 1,772,393	167 *c* 27,122	107,500 *c* 3,173,555	149,913	26,036	123,877
70,395	104,994	79 *c* 13,302	53,800 *c* 1,690,736	101 *c* 25,522	77,300 *c* 2,960,213	137,259	15,587	121,672

Reserve at 4 per cent on industrial; 3 and 3½ per cent on ordinary. *Reincorporated April 29, 1902. *c* Indus. business.

OF IOWA, DES MOINES, IA.

Incorporated January 25, 1867.
Commenced Business March, 1867.

3,012,633	7,626,502	22,083	63,473,152	162,537	348,767,229	51,704,266	46,335,766	5,368,500
2,615,088	6,76280,2	19,709	56,132,399	147,946	313,132,399	44,995,738	40,553,226	4,442,512
2,440.371	5,575,444	20,580	55,904.487	138,949	286,934.616	39,234,839	35.223,645	4,011,194
2,385,990	5,107,963	24,294	63.580,675	127,385	254.538,407	33,676,094	30,645.245	3,030,849
2,219,663	4,825,989	23,051	58,330,869	109,534	206.553.404	28,649,067	26,261,169	2,387,898
1,479,325	4.073.853	13,274	29.996,822	91,251	159,618,090	25,022,114	22,612,718	2,409,396
1,341.102	3,130,509	14,837	30,915,900	83,165	140,085,426	22,560,402	19,609,550	2,950,852
1,118,646	2.903,663	13,149	26,225,391	73,100	118,320,453	19.890,951	17,148,954	2,741,997
917.136	2,296,515	10,269	20,304,264	64,178	100,355,117	17,818,706	15,249,632	2,569,074
797,978	2,074,487	9,090	15,368,230	57,559	86,404,212	15,840,196	13,553,968	2,286,228
743,174	1,725,182	9,050	15,225,407	52,087	77,367,095	14,119,275	12,200,003	1,919,272
787,178	1,741,300	9,059	14,415,298	46,129	67,326,327	12.431,725	10,699.083	1.732,642
536,345	1,298,738	6,408	10,195,686	39,589	57,212,054	11,200,764	9,608,374	1,592,390
493,585	1,138,423	5,434	8,816,924	35,218	50,619,360	9,941,907	8,503,642	1,438.265
414.111	1,024,612	5,037	8,086,037	31.358	44,679,141	8,688,519	7,393,123	1,295,396
352,270	769,838	4,205	6,533,609	27,733	39,106,636	7,672,174	6,477,378	1,194,796
327.406	763,381	4,088	6,023,431	24,887	34,854,322	6,666,604	5,607,197	1,059,407
280,577	659,517	3,690	5,468,484	22,094	30,874,319	5,611,843	4,851,286	760,537
254.066	570,667	3,667	5,195,305	19,852	27,500,162	4,861,933	4,191,542	670,391
244.139	555.683	3,591	4,884,713	17,524	24,275,575	4,171,348	3,595,822	575.526

Reserve since Oct. 21, 1907, at 3½ per cent; prior at 4 per cent.

Incorporated Sept. 1916. EQUITY LIFE INSURANCE

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	21,182	12,041	33,223	3,000	.....	.....	131	3,131
1922	17,032	9,065	26,097	.....	.....	.....	66	66
1921	15,733	41,784	57,517	2,000	.....	.....	.....	2,000
1920	2,266	13,150	15,416	.....	.....	.....	.....	.....

Capital Stock 115,000 EQUITY LIFE

1923	142,148	59,272	201,420	2,500	.....	1,012	.....	3,512
1922	91,844	2,976	94,820	2,000	.....	.....	.....	2,000
1921	.....	.....	85,784	.....	.....	.....	.....	.....

Capital, $100,000. EUREKA LIFE INSURANCE

1923	818,635	100,581	919,216	174,292	*d* 12,460	9,807	982	197,541
1922	698,390	85,144	783,534	138,843	*d* 11,427	4,448	394	155,112
1921	660,171	51,664	711,835	120,498	*d* 12,231	3,262	.....	135,991
1920	615,614	43,248	658,862	128,266	*d* 12,208	1,134	.....	141,608
1919	523,728	32,225	555,953	112,574	*d* 11,016	720	.....	124,310
1918	427,741	40,415	468,156	170,256	*d* 14,181	1,747	.....	186,184
1917	362,634	19,891	382,525	88,462	*d* 15,815	1,879	.....	106,156
1916	318,889	19,425	338,314	75,952	*d* 21,041	1,210	.....	98,203
1915	291,209	16,458	307,667	60,352	*d* 25,640	1,431	.....	87,423
1914	292,759	14,059	306,818	61,485	*d* 27,369	722	.....	89,576
1913	276,751	12,058	288,809	59,297	*d* 31,672	781	.....	91,705
1912	260,373	10,628	271,001	55,037	*d* 38,993	655	.....	94,685
1911	247,332	10,188	257,520	40,292	*d* 47,050	839	.....	88,181
1910	235,281	9,663	244,944	34,880	*d* 49,309	977	.....	85,166
1909	205,033	9,296	214,329	27,758	*d* 48,696	805	.....	77,259
1908	195,825	9,663	205,488	21,576	*d* 49,409	501	.....	71,679
1907	196,117	6,845	202,962	16,965	*d* 45,966	381	.....	63,312
1906	176,466	5,120	181,586	14,050	*d* 38,096	712	.....	52,858
1905	150,851	4,309	155,160	10,703	*d* 32,589	854	.....	44,146
1904	135,166	4,088	139,254	8,788	*d* 32,210	775	.....	41,773

d Disability benefits.

Capital, $275,000. FARMERS AND BANKERS LIFE INSUR

1923	1,043,878	345,976	1,389,854	149,022	888	157,868	88,217	395,995
1922	1,034,959	247,553	1,282,512	123,117	7,754	121,943	80,459	333,273
1921	1,017,506	225,007	1,242,513	152,872	7,064	61,665	67,304	288,904
1920	1,004,183	172,500	1,176,683	110,596	2,000	32,737	55,733	201,066
1919	915,596	135,800	1,051,396	140,287	.....	28,256	46,065	214,608
1918	771,312	107,601	878,913	138,718	.....	24,179	35,128	198,025
1917	585,279	87,093	672,372	33,818	*h* 48	17,518	25,747	77,131
1916	442,656	58,053	500,709	41,228	.....	22,762	17,937	81,927
1915	347,494	39,217	386,711	32,030	.....	10,074	5,128	47,232
1914	279,344	30,563	309,907	16,060	.....	10,079	5,378	31,517
1913	237,430	23,813	261,243	9,175	.....	4,236	5,091	18,502
1921	162,220	37,785	200,005	3,000	.....	838	1,150	4,988
1911	62,004	178,158	240,162	.....	.....	.....	.....	.....

Capital, $300,000. FARMERS AND TRADERS LIFE

1923	377,265	73,157	450,422	41,115	*h* 177	15,911	.....	57,203
1922	330,742	61,279	392,021	46,000	94	15,728	.....	61,822
1921	304,363	43,900	348,273	32,163	*h* 30	9,577	.....	41,770
1920	239,734	95,310	335,044	25,000	*h* 30	4,153	.....	29,183
1919	180,555	24,213	204,768	23,000	*h* 30	4,525	.....	27,555
1918	120,741	20,156	140,897	22,000	*h* 66	1,463	.....	23,529
1917	85,786	15,652	101,438	3,000	.....	93	.....	3,093
1916	51,857	14,535	66,392	2,500	.....	.....	.....	2,500
1915	28,743	17,431	46,174	2,000	.....	.....	.....	2,000
1914	360	105,779	106,139	.....	.....	.....	.....	.....

h Health claims.

COMPANY, GREAT FALLS, MONT. Commenced Business May, 1920.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$	$	$	$	$	$
23,615	26,746	141	258,500	382	709,000	124,883	19,147	105,736
26,549	26,615	224	365,000	389	706,500	116,402	10,818	105,584
49,251	51,251	279	576,000	297	633,000	110,192	6,795	103,397
29,893	29,893	28	78,000	28	78,000	182,282	1,381	180,901

OMAHA, NEB. Commenced Business July 31, 1921

132,744	136,256	560	2,558,750	1,054	4,094,250	265,978	89,285	176,693
61,303	63,303	526	2,288,750	735	4,524,250	73,930	30,055	43,875
51,405	51,405	318	405,500	317	404,500	32,290	3,144	29,146

COMPANY, BALTIMORE, MD.* Commenced Business February 4, 1882. Reorganized December, 1903.

469,605	667,146	31,284	7,467,628	127,461	21,701,345	1,810,360	1,476,317	334,043
385,424	540,536	29,931	5,133,039	124,810	18,419,169	1,527,929	1,243,244	284,685
352,461	488,452	29,869	4,950,947	120,043	16,873,658	1,253,474	1,026,709	226,765
336,073	477,681	28,650	5,381,300	114,076	15,665,490	1,020,865	840,814	180,051
270,695	395,005	35,157	5,196,105	107,590	13,274,016	837,341	663,440	173,901
231,044	417,228	34,819	4,191,232	92,639	10,225,526	653,592	524,713	128,879
205,055	311,211	32,169	3,931,899	78,019	8,829,752	477,977	440,976	37,001
195,744	293,947	36,831	4,272,332	73,384	7,991,789	427,530	360,223	67,307
174,364	261,787	34,621	3,996,582	60,360	6,267,308	376,313	295,347	80,966
175,195	264,771	40,965	4,453,207	64,279	6,499,233	328,112	264,126	63,986
158,681	250,431	34,576	3,407,374	58,196	5,579,312	288,046	214,277	73,769
154,496	249,181	34,244	3,749,018	53,444	5,360,619	256,121	165,504	90,617
148,777	236,958	35,444	3,360,373	48,079	4,282,520	234,590	134,456	100,134
146,998	232,164	43,614	3,571,168	45,572	3,843 871	213,104	106,512	106,592
138,766	216,025	38,980	3,388,020	39,700	3,001,709	204,597	86,793	117,804
117,804	189,483	25,919	2,526,174	33,487	2,299,862	205,204	72,798	129,406
102,851	166,163	30,475	1,615,547	34,061	1,809,796	185,797	56,556	129,241
103,266	156,124	25,945	1,473,147	30,559	1,567,893	150,393	45,102	105,291
89,279	133,425	22,345	1,352,730	26,711	1,357,363	125,145	33,981	91,164
73,797	115,570	21,944	1,073,923	23,634	1,073,648	103,317	31,426	71,891

Reserve at 3½ per cent. * Industrial business.

Incorporated 1910.
ANCE COMPANY, WICHITA, KAN. Commenced Business April, 1911.

339,291	735,286	2,894	6,547.359	16,593	32,969,567	4,589,459	3,533,950	1,055,509
342,510	675,783	2,945	6,597,067	16,181	32,170,220	3,912,410	3,007,073	905,337
405,351	694,255	3,009	7,195,829	15,815	31,643,837	3,272,834	2 522,180	750,655
370,824	571,890	3,699	8,800,337	15,441	31,018,650	2,686,861	2,129,923	556,938
412.788	627,396	3,783	9,587,736	14,035	28,137,763	2,067,293	1,566,213	501,080
379,063	577,088	3,556	8,630.791	12,262	23,362,278	1,604,194	1,158,434	445,760
304.230	381,361	3,723	6,979,351	11,000	18,800,383	1,293,176	809,123	484,053
249,565	331,492	3,248	5,551,232	8,897	14,514,886	991,128	536,513	454,615
203,265	250,497	2,944	4,788,609	7,044	11,201,984	812,593	362,057	450,536
165,420	196,937	2,556	3,979,822	5,527	8,661,990	672,484	212,202	460,282
175,134	193,636	2,265	3,390,493	4.553	7,124,613	566,380	128,166	438,214
153,370	158,358	2,874	4,413,645	3,538	5,702,520	495,143	51,577	443,566
69,465	69,465	1,009	1,845,295	1,009	1,845,295	429,268	9,184	420,084

Reserve at 3½ per cent.

Incorporated 1912.
INSURANCE CO., SYRACUSE, N. Y. Commenced Business July 8, 1914.

143,728	200,931	1,924	3,370,318	8,672	14,492,739	1,522,165	1,090,677	431,488
132,959	194,781	1,633	3,249,000	7,698	12,948,036	1,260,711	844,064	316,647
103,420	145,190	1,823	3,596,600	7,055	11,439,036	1,058,396	647,241	411,155
92,539	121,722	2,004	3,262,000	6.076	9,217,377	842,673	458,089	377,563
77,506	105,061	2,017	3,123.000	4,698	6,898,048	529,530	300,580	228,950
60,698	86,615	1,353	1,958,900	3,206	4,511,250	402,444	189,144	213,300
31 413	54,506	1,232	1,794,000	2,314	3.201,250	342,964	108,231	234,733
52,664	55,164	789	1,103,000	1,373	1,838,750	295,619	53,300	242,319
64,501	66,501	882	1,100,000	823	1,034,000	279,941	24,962	254,979
11,874	11,874	14	22,500	14	22,500	293,367	1,101	292,266

Reserve at 3½ per cent.

Capital, $100,377. FARMERS LIFE INSURANCE

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	447,625	234,436	682,061	82,065	3,177	61,045	40,419	186,706
1922	431,255	284,320	715,575	81,498	*3,055	70,039	38,310	192,902
1921	422,595	204,219	626,814	114,737	745	65,420	39,620	220,522
1920	474,210	222,965	697,175	126,970	2,458	20,924	38,548	188,900
1919	440,943	175,373	616,316	130,036	*1,051	59,872	39,200	230,159
1918	417,238	544,968	1,147,108	188,682	*6,967	37,939	37,938	226,621
1917	455,039	187,484	642,523	114,462	*338	74,661	23,150	212,612
1916	101,121	*1,673,267	1,774,388	10.185	*1,470	3,627	1,537	16,819
1915	76,412	235,676	312,018	9,000	.....	3,615	1,255	13,870
1914	25,233	376,268	401,501	1,000	.....	.....	.....	1,000
1913	9,398	284,916	204,314	.....	.....	.....	.....	.....

* Disability and double indemnity,

Capital, $200,000. FARMERS NATIONAL LIFE INSUR

1923	869,833	109,372	979,205	111,516	4,486	48,745	17,268	182,015
1922	714,821	108,209	823,030	84,679	3,504	34,113	136,550	14,253
1921	609,133	83,179	692,312	60,575	4,970	14,078	13,028	92,651
1920	505,791	57,156	562,947	74,481	4,584	2,872	9,680	91,617
1919	381,605	284,800	666,405	59,501	.....	2,668	7,161	69,350
1918	232,286	176,654	408,940	50,469	.....	1,677	5,235	57,381
1917	186,062	31,742	217,804	16,500	.....	966	8,330	25,796
1916	124,692	68,143	192,835	14,000	.....	1,909	4,019	19,928
1915	80,159	85,118	165,277	5,000	.....	.....	709	5,709
1914	44,641	78,072	122,713	1,112	.....	.....	.....	1,102
1913	21,611	270,607	292,218	.....	.....	.....	.....	.....

FARMERS' UNION MUTUAL,

1923	105,065	5,505	110,570	6,000	29	32	.....	6,061
1922	.....	.....	.....	.....	.....	.....	.....	.....

Capital, $300,000. FEDERAL LIFE INSURANCE

1923	1,399,460	547,801	1,947,261	321,880	55,683	228,878	46,635	653,077
1922	1,307,496	382,767	1,690,263	353,949	39'364	278,277	49.964	721,554
1921	1,258,943	368,972	1,627,915	280,124	64,406	270,069	47,744	662,343
1920	1,245,551	319,807	1,565,358	229,239	42,859	170,973	25,321	468,392
1919	1,018,196	293,746	1,311,942	301,754	27,933	197,491	12,649	539,827
1918	800,811	264,615	1,065,426	273,409	35,400	195,892	27,261	531,962
1917	775,548	248,215	1,023,763	150,710	14,500	226,065	23,839	415,114
1916	694,598	208,172	902,770	159,905	6,371	153,640	20,530	340,446
1915	661,641	196,089	862,730	111,013	20,550	113,963	19,195	264,721
1914	651,754	173,413	825,167	176,003	81,800	109,327	24,235	391,365
1913	692,321	179,246	871,567	169,637	228,000	130,189	46,474	574,300
1912	677,305	185,940	863,245	170,105	6,250	193,683	10,661	380,699
1911	523,740	350,508	874,248	143,443	3,555	216,176	7,276	370,450
1910	509,685	124,090	633,775	125,315	3,000	197,775	12,239	338,329
1909	325,421	1,335,599	1,661,020	79,102	.....	85,727	2,010	166,839
1908	326,871	50,051	376,922	52,584	1,226	53,548	4,570	111,928
1907	368,775	68,797	437,572	97,014	.....	117,234	4,626	218,874
1906	307,540	196,836	504,376	83,933	.....	72,322	4,485	160,740
1905	289,480	91,416	380,896	62,075	.....	180,794	4,932	247,801
1904	196,426	678,641	875,067	27,232	.....	103,243	4,089	134,594

Capital, $200,000. FEDERAL RESERVE LIFE

1923	681,797	84,598	766,395	22,082	.....	53,691	58,239	134,012
1922	513,229	22,243	535,472	33,650	.....	14,024	9,000	56,674
1921	493,214	55,755	548,969	7,000	.....	.....	.....	7,000
1920	298,465	54,998	353,463	1,000	.....	.....	.....	1,000

COMPANY, DENVER, COL. — Incorporated November 4, 1911. Commenced Business October 7, 1912.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$	$	$	$	$	$	$	$
240,983	427,689	989	2,108,107	7,168	14,526,411	3,412,749	2,797,916	614,833
243,726	436,628	912	1,674,648	6,881	13,963,640	3,155,561	2,601,165	554,396
250,868	471,390	469	1,013,720	6,543	13,585,089	2,947,246	2,415,806	531,440
251,435	440,335	1,139	2,656,856	7,097	15,137,924	2,765,149	2,250,067	515,082
213,510	443,669	697	1,456,276	6,444	13,531,217	2,576,986	2,064,799	512,188
666,507	893,128	166	379,410	6,133	12,912,042	2,213,993	1,884,661	329,332
480,792	693,404	886	1,357,075	6,907	14,347,104	2,206,726	1,719,522	487,203
106,631	123,450	r6,348	r14,862,882	7,478	16,689,093	2,288,644	1,906,603	382,041
108,661	122,561	727	1,226,398	1,583	2,548,583	873,770	285,530	588,240
114,229	115,292	1,322	1,997,730	1,422	2,247,870	649,128	124,695	524,433
156,903	156,963	124	289,640	124	289,640	255,960	5,849	250,111

Reserve at 3½ add 4 per cent. r Includes reinsurance.

ANCE COMPANY, CHICAGO, ILL.* — Incorporated January 17, 1912. Commenced Business March 5, 1913.

481,098	663,113	4,781	9,481,179	16,020	29,663,387	2,021,759	1,591,340	430,419
365,996	502,546	4,275	8,319,857	13,524	25,672,641	1,731,691	1,273,295	458,397
352,769	445,420	3,740	8,164,779	11,360	22,392,907	1,393,136	968,964	424,172
313,673	405,290	3,619	7,459,350	9,619	18,278,454	1,085,127	661,424	423,703
260,232	329,582	3,285	6,069,100	7,239	12,529,925	900,173	432,078	468,095
170,683	228,064	1,709	3,450,750	4,605	7,565,250	467,716	271,306	196,410
156,308	182,104	1,999	2,906,250	4,063	5,385,250	477,639	159,637	318,002
120,019	139,947	1,711	2,523,000	2,869	4,119,500	422,936	99,932	323,004
128,232	133,941	1,483	2,248,750	2,072	3,026,750	306,915	48,751	258,164
93,960	95,062	980	1,337,250	1,244	1,717,750	199,012	40,814	158,198
175,718	175,718	695	1,084,750	657	1,013,750	119,813	7,918	111,895

Reserve at 3½ per cent. * Incorporated under laws of Indiana.

DES MOINES, IA. — Commenced Business, Oct. 17, 1922.

74,090	80,151	1,449	2,296,250	2,000	3,014,250	40,036	31,597	8,439
.....	.....	587	763,000	587	763,000	.....	.....	.....

COMPANY, CHICAGO, ILL. — Incorporated Sept. 8, 1899. Commenced Business May 5, 1900.

							c	
.....	1,283,964	6,084	14,437,546	23,757	54,222,481	6,981,930	6,233,910	748,020
627,027	1,348,581	3,622	11,589,786	20,501	48,473,951	5,984,418	5,354,247	630,171
623,233	1,285,576	3,591	11,919,176	20,010	46,773,116	5,625,824	5,041 984	583,840
661,523	1,129,915	6,089	17,277,627	21,403	46,513,022	5,179,104	4,654,721	524,383
525,076	1,065,503	5,897	14,130,018	17,987	36,225,180	4,641,049	4,190,661	450,388
417,628	949,590	2,575	5,747,347	13,813	26,069,459	4,360,517	3,945,541	414,976
401,965	817,079	2,434	5,615,992	13,269	25,101,635	4,176,288	3,689,714	486,574
317,432	657,878	2,129	4,205,773	12,593	23,010,890	3,914,445	3,450,902	463,543
286,279	551,000	1,965	3,926,691	10,876	21,602,007	3,590,744	3,148,401	442,343
271,159	662,524	1,703	4,013 805	10,460	21,487,887	3,305,245	2,906,388	398,857
330,205	904,505	2,294	5,752,733	10,734	22,225,815	3,100,186	2,705,819	394,367
334,066	714,765	2,115	4,834,989	10,426	21,090,550	3,114,021	2,685,217	428,804
282,515	652,965	3,774	6,171,110	10,198	20,047,378	2,913,679	2,512,773	400,906
236,131	574,460	1,142	3,583,411	7,856	16,907,227	2,549,558	2,259,470	290,088
124,884	291,723	3,323	8,339,413	8,159	16,832,857	2,444,547	2,192,688	251,859
121,200	233 128	883	1,600 955	5,949	10,529,564	1,032,074	899,381	132,693
144,013	362,887	1,334	3,254,170	6,484	12,106,776	922.602	803,365	119,237
191,524	352,264	4,536	9,407,832	7,534	14,201,589	852,630	758,928	93,702
140,367	388.168	1,843	4,032,804	4,717	8,595,403	685,102	591,706	93,396
162,665	297,229	4,517	6,640,446	5,206	8,023,874	667,507	572,609	94,898
79,930	96,567	1,055	2,752,085	2,227	4,590,208	172,214	99,517	72,697

c Reserve at 4 and 3½ per cent.

INS. CO., KANSAS CITY, KANS. — Commenced Business Feb. 12, 1920.

371,906	505,918	1,849	3,977,100	3,960	8,435,800	997,825	670,451	327,374
223,747	280,421	705	2,728,500	2,623	5,830,500	729,490	465,525	263,965
334,069	341,069	1,233	2,414,000	2,306	3,618,500	477,910	192.636	285,274
692,574	297,574	1,295	1,456,000	1,294	1,455,000	156.314	13.594	142,720

Capital, $225,000. FEDERAL UNION LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	571,649	85,676	657,325	89,564	100	26,240	.....	115,904
1922	611,082	56,634	667,716	160,856	350	20,568	.....	181,770
1921	529,764	38,489	568,253	141,235	100	9,793	.....	151,128
1920	509,838	30,636	540,494	133,258	100	2,481	.....	135,839
1919	344,859	73,087	417,946	126,056	100	1,151	.....	127,307
1918	245,433	76,726	322,159	76,743	75	148	.....	76,966
1917	148,688	66,227	214,915	11,410	.....	.....	.....	11,410
1916	42,358	25,858	68,216	1,839	.....	.....	.....	1,839
1915	595	91,672	92,267	.....	.....	.....	.....	.....

Incorporated December 2, 1878. FIDELITY MUTUAL LIFE INSUR

1923	9,822,364	3,186,237	13,008,601	2,171,232	658,307	1,381,796	1,688,526	5,904,861
1922	8,784,053	2,788,482	11,572,535	2,127,890	585,756	1,428,769	1,343,453	5,485,869
1921	8,258,244	2,596,348	10,854,592	1,908,130	676,878	685,059	972,809	4,542,786
1920	7,449,119	2,245,861	9,694,980	1,842,118	387,709	748,391	609,360	3,587,579
1919	6,505,459	2,200,811	8,706,270	2,065,112	293,984	870,187	773,343	4,002,626
1918	5,566,876	1,945,264	7,512,140	2,208,137	324,508	1,049,114	692,247	4,274,006
1917	5,212,288	1,848,457	7,060,745	1,457,540	194,914	1,184,005	611,622	3,448,081
1916	4,998,741	1,793,419	6,792,160	2,012,792	212,304	1,738,015	734,777	4,697,888
1915	4,799,524	1,696,283	6,495,807	1,836,536	158,057	1,974,513	793,576	4,762,683
1914	4,854,441	1,602,038	6,456,479	1,822,896	124,608	1,177,250	438,287	3,563,041
1913	4,871,542	1,485,475	6,357,017	1,677,457	70,551	806,192	277,527	2,831,727
1912	4,836,189	1,367,429	6,203,618	1,623,480	53,906	635,070	230,790	2,543,246
1911	4,741,405	1,269,551	6,010,956	1,704,742	60,666	527,841	200,228	2,493,477
1910	4,702,682	1,107,752	5,810,434	1,564,852	35,971	523,990	185,321	2,310,134
1909	4,696,006	1,044,061	5,740,067	1,604,930	18,747	465,479	141,533	2,230,689
1908	4,529,029	893,146	5,422,175	1,375,450	3,280	450,914	132,563	1,962,207
1907	4,351,515	869,262	5,220,777	1,318,424	2,370	300,740	70,777	1,692,311
1906	4,206,255	1,304,863	5,511,118	1,364,506	1,414	179,165	57,895	1,602,980
1905	3,918,149	1,683,564	5,601,713	1,197,532	1,202	143,024	48,499	1,390,257
1904	3,503,975	531,820	4,035,795	1,144,813	1,028	84,694	47,028	1,277,563

‡ Not separated prior to 1898.

Capital, $250,000. FIRST NATIONAL LIFE

1923	502,270	121,477	623,747	77,926	5,109	96,753	16,207	195,995
1922	462,039	114,308	576,347	65,887	890	83,957	17,885	168,617
1921	464,976	93,968	558,944	52,119	2,181	40,293	18,677	113,270
1920	436,251	82,198	518,447	47,296	1,000	54,853	11,597	114,746
1919	251,457	105,433	487,890	111,204	1,000	31,709	40,685	184,598
1918	315,768	67,992	383,760	79,966	.....	45,452	9,664	135,082
1917	214,824	48,579	263,403	37,869	.....	21,984	7,809	67,662
1916	205,034	40,814	245,848	30,544	.....	27,038	6,174	63,756
1915	184,694	38,355	223,049	24,157	.....	37,268	5,668	67,093
1914	167,088	44,812	211,900	24,000	*a* 1,401	47,771	5,559	78,731
1913	140,704	27,130	167,834	7,000	*a* 5,339	35,527	5,759	53,625
1912	105,607	62,005	167,612	7,500	.....	12,793	6,429	26,722
1911	100,499	117,394	217,893	9,654	*a* 1,094	17,291	6,466	34,505
1910	88,148	132,369	220,517	12,328	*a* 675	8,874	8,737	30,613
1909	5,313	228,740	234,053	.....	.....	.....	51	51

* First National, Pierre, S. D., and Northwestern, Aberdeen, S. D., merged Dec. 20, 1918. *a* Accident claims.

Capital, $500,000 FIRST REINSURANCE COM

1923	852,983	104,772	957,755	322,422	.....	60,903	52,721	436,056
1922	654,524	83,138	737,662	271,178	.....	46,180	51,067	368,426
1921	776,876	196,154	973,030	167,194	.....	27,729	41,374	236,297
1920	234,319	29,170	263,489	46,713	.....	1,567	.....	48,280

COMPANY, CINCINNATI, O.

Incorporated Aug. 7, 1914.
Commenced Business Dec. 14, 1915.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
247,774	363,678	*i*12,805	*i* 5,020,376	*i*46,547	*i*17,526,435	1,498,037	1,218,786	279,251
252,233	434,007	*i*14,960	*i* 5,395,041	*i*52,501	*i*21,307,322	1,238,520	972,155	266,365
234,118	385,246	*i*13,392	*i* 5,142,759	*i*49,590	*i*20,584,547	998,609	732,359	266,250
236,638	372,577	*i*14,059	*i* 5,937,654	*i*47,207	*i*20,030,850	776,228	530,769	245,959
225,925	353,232	*i*17,098	6,008,421	*i*41,825	*i*17,305,211	573,855	348,290	225,565
189,244	266,210	*i* 29,925	*i* 12,839,035	*i* 34,395	*i* 14,760,301	472,092	274,561	197,531
187,133	198,543	2,810 *b* 10,725	3,604,082 *b* 1,579,225	3,050 *b* 9,832	4,027,556 *b* 1,416,100	237,328	75,385	161,943
86,952	88,791	1,681 *b* 9,421	1,644,140 *b* 1,420,425	1,350 *b* 5,921	1,390,016 *b* 865,825	163,393	26,249	137,144
27,031	27,031	30 *b* 320	54,500 *b* 49,550	30 *b* 320	54,500 *b* 49,550	143,345	5,094	138,251

Reserve at 3½ per cent. *b* Industrial. *i* Includes industrial

ANCE COMPANY, PHILADELPHIA, PA.

Commenced Business January 1, 1879.

							a	
2,722,330	8,627,181	12,741	50,420,921	97,115	267,248,034	56,158,624	49,942,093	6,216,531
2,411,432	7,897,301	11,550	40,837,562	91,718	239,151,529	51,439,244	45,682,438	5,756,806
2,307,195	6,849,981	12,446	41,601,305	88,242	222,815,106	47,510,589	42,585,942	4,924,647
2,271,810	5,859,389	13,375	44,640,118	83,345	203,980,056	43,294,964	39,017,704	4,277,260
1,756,769	5,759,395	10,871	34,895,405	71,891	173,092,356	39,199,500	35,320,659	3,878,841
1,611,205	5,885,211	6,339	19,566,470	68,379	149,295,550	37,246,448	33,577,988	3,668,460
1,311,138	4,759,219	6,822	18,412,379	67,017	142,022,569	34,450,303	30,446,301	4,004,002
1,282,174	5,980,062	7,481	18,024,116	65,486	135,643,006	32,181,517	28,344,278	3,837,239
1,156,374	5,919,057	6,888	15,232,382	64,403	132,355,777	31,278,578	27,650,884	3,627,694
1,110,075	4,673,116	7,292	15,338,832	64,825	134,064,215	30.548,578	27,188,243	3,360,335
1,139,218	3,970,945	7,067	15,243,701	63,985	133,550,385	28,896,393	25,816,672	3,079,721
1,097,125	3,640.371	6,525	14,611,433	62,479	130,771,679	26,664,807	23,957,626	2,707,181
1,065,734	3,559,211	5,953	13,232,698	61,521	128,290,057	24,142,952	21,919,955	2,222,997
1,238,998	3.549,132	5,954	13,447,136	60,574	126,218,844	21,673,571	19,847,050	1,826,521
1,191,413	3,424,102	6,557	16,657,828	59,801	124,666,815	19,502,070	17,752,595	1,749,475
1,102,333	3,064,540	6,609	16,635,822	58,950	120,992,663	17,064,351	15,575,013	1,489,338
1,136,356	2,828,667	7,313	16,874,179	58,939	119,452,264	14,541,673	13,589,278	952,395
1,380,025	2,528,113	9,240	19,677,083	58,992	118,143,518	12,578,857	11,371,449	1,207,408
1,436,420	2,826,677	11,229	22,734,823	58,206	114,888,201	10,060,986	9,014,250	1,046,736
1,297,813	2,575,376	12,727	23,248,514	55,265	109,146,658	7,408,389	6,424,735	983,654

* Deferred net premiums of $71,243 included in assets, but not included in official reports. *p* Change made to paid for basis. *a* Reserve 4 per cent; new business since 1900 at 3½ per cent.

INSURANCE COMPANY, PIERRE, S. D.

Commenced Business Dec. 20, 1918. *

229,988	425,983	2,098	4,834,730	8,369	17,613,563	2,209,875	1,799,588	410,287
189,120	357,737	1,560	3,928,442	7,397	15,847,173	2,031,918	1,621,763	410,155
195,032	308,302	1,337	3,778,036	7,073	15,366,797	1,836,072	1.459,426	376,640
187,250	301,996	1,646	4,556,016	6,881	14,641,696	1,568,150	1,228,191	339,959
195,404	380,002	1,723	4,131,017	6,251	12,470,897	1,352,884	1,023,602	329,282
148,980	284,062	1,426	2,856,570	5,378	*r* 9,861,721	1,225,114	896,433	328,681
103,708	171,370	1,079	1,873,000	3,689	6,675,412	824 064	594,402	229,662
108,686	172.442	1,323	2,173,500	3,404	6,092,779	735,039	492,838	242,201
102,853	169,946	1,251	2,230,725	2,813	5,410,947	656,510	414,302	242,208
88,553	167,284	1,132	1,930,153	2,335	4,536,055	598,936	360,479	238,457
92,910	146,535	1,063	1,533,445	1,862	3,828,734	557,370	314,192	243,177
97,420	124,142	450	1,010,206	1,186	3,122,539	519,491	286,174	233.317
117,354	151,859	474	955,000	1,044	2,751,088	484,527	271,705	212,822
121,465	152,078	252	659,901	757	2,433,779	454,361	211,090	243,271
13,860	13,911	628	2,353,190	628	2,353,190	334,901	177,691	157,210

Reserve at 3½ and 4 per cent. *r* Including reinsurance.

PANY, HARTFORD, CONN.

Commenced Business 1912

160,239	596,295	587	11,119,473	2,123	36,979,132	4,342,359	3,121,599	1,220,850
226,630	595,056	631	10,542,447	1,829	31,577,876	4,448,756	3,245,909	1,202,847
161,694	397,991	.....	.....	1,546	27,088,577	4,251,747	3,221,729	1,030,018
169,507	217,787	375	6,610,152	1,352	23,615,202	3,606.322	2.464,526	1,141,796

Capital, $100,000. FIRST TEXAS PRUDENTIAL INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	375,698	42,986	418,584	69,005	.....	11,938	.....	80,943
1922	315,792	14,949	330,741	62,224	.....	6,392	.....	68,616
1921	298,968	78,830	377,798	44,766	.....	1,855	.....	46,621
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	194,534	24,424	217,958	42,502	.....	933	.....	43,435
1918	144,632	119,277	263,909	59,567	.....	1,027	.....	60,594
1917	167,748	92,666	260,414	.....	.....	.....	.....	39,562
1916	.....	.....	.....	.....	.....	.....	.....	.....
1915	36,687	5,778	42,465	19,176	.....	485	.....	19,661
1914	44,225	26,033	70,258	16,410	.....	284	.....	16,694
1913	52,514	3,095	55,609	19,805	.....	277	.....	20,082
1912	55,903	25,314	81,217	25,042	.....	.....	.....	25,042

Capital, $108,510. FORT WORTH LIFE INSURANCE

1923	540,172	166,917	707,089	71,211	516	83,141	27,293	182,161
1922	491,628	134,047	625,675	75,443	630	61,892	21,441	159,407
1921	473,019	130,593	603,612	79,813	41,075	37,683	19,820	178 391
1920	468,527	91,870	560,397	45,555	*h* 914	15,026	7,866	69,361
1919	388,675	103,570	492,245	83,447	*h*761	16,633	8,220	109,061
1918	325,291	82,951	408,242	78,490	1,000	11,633	8,667	99,790
1917	302,685	62,062	364,747	30,031	*h* 75	9,160	6,565	45,831
1916	269,381	42,264	311,645	25,416	.....	16,943	6,248	48,607
1915	229,224	54,006	283,230	48,297	.....	17,898	8,807	75,002
1914	206,861	38,544	245,405	35,459	.....	13,083	7,395	55,937
1913	193,086	40,574	233,660	25,697	.....	12,928	2,241	40,866
1912	160,331	33,454	193,785	23,423	.....	7,198	7,597	38,218
1911	133,725	17,126	150,851	6,025	.....	4,308	1,115	11,448
1910	96,646	18,319	114,965	17,000	.....	167	546	17,713
1909	71,926	12,758	84,684	7,049	.....	1,389	30	8,468
1908	58,871	11,431	70,302	7,033	.....	1,547	26	8,606
1907	38,309	7,724	46,033	1,000	.....	813	2,146	3,959
1906	19,473	28,647	48,120	.....	.....	.....	3,307	3,307

h Health claims.

Capital, $100,000. FRANKLIN LIFE INSURANCE

1923	4,405,767	855,874	5,261,641	826,494	179,816	894,676	215,790	2,116,776
1922	3,883,746	786,895	4 670,641	885,763	155,360	758,657	177,291	1,977,071
1921	3,786,257	664,411	4,450,668	640,685	181,255	631,603	191,030	1,644,573
1920	3,438,571	572,595	4,011,166	656,275	201,689	287,868	153,498	1,299,330
1919	2,593,024	539,565	3,132,589	743,342	27,289	191,422	79,038	1,041,091
1918	2,047,157	462,513	2,509,670	689,446	19,975	175,343	49,351	933,915
1917	1,845,614	413,486	2,259,100	492,881	18,827	249,650	66,221	827,579
1916	1,668,088	382,678	2,050,766	464,659	10,112	312,927	72,823	860,521
1915	1,521,527	347,603	1,869,130	426,539	14,756	307,102	64,158	812,555
1914	1,519,037	310,130	1,829,167	406,731	10,392	309,709	80,477	813,309
1913	1,422,480	289,962	1,712,442	396,988	209,726	232,363	82,865	921,942
1912	1,367,996	286,889	1,654,885	402,712	317,976	243,025	91,181	1,054,894
1911	1,317,490	269,158	1,586,648	368,832	29,300	355,241	90,254	843,627
1910	1,285,166	322,596	1,607,762	423,793	100	388,996	91,920	904,809
1909	1,202,792	252,166	1,454,958	328,522	100	242,915	56,742	628,279
1908	1,176,550	199,546	1,376,096	275,203	100	104,349	7,410	387,062
1907	1,145,449	166,812	1,312,261	333,545	100	72,655	4,689	410,989
1906	1,182,900	142,824	1,325,724	334,813	.....	49,439	2,778	387,030
1905	1,147,900	112,335	1,260,235	246,126	.....	43,131	3,833	293,090
1904	1,041,340	100,174	1,141,514	295,002	.....	44,873	3,641	343,516

* Includes reserve liens.

COMPANY, GALVESTON, TEXAS.

Incorporated February 25, 1910.
Commenced Business March 26, 1910.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
200,443	281,386	*b* 45,872	*b* 10,303,120	*b* 53,773	*b* 13,001,914	544,879	427,058	117,821
226,209	294,825	*b* 23,931	*b* 6,142,015	*b* 46,759	*b* 11,677,176	492,811	375,981	116,830
268,975	315,596	*b* 16,573	*b* 4,765,405	*b* 38,388	*b* 9,626,376	439,668	325,440	114,228
.....	.....	.....	.....	.....	.....	.....	.....	.....
129,264	172,699	*b* 12,086 533	*b* 2,475,977 606,286	*b* 25,959 1,163	*b* 4,726,786 1,418,042	302,658	196,486	106,172
186,836	247,430	7,986	1,740,149	24,913	4,800,214	246,447	243,986	2,461
.....	265,275	12,318	1,856,146	25,422	4,888,234	228,443	224,008	4,435
.....	.....	.....	.....	.....	.....	219,175	117,867	101,308
28,366	48,027	.....	1,455,453	.....	2,032,578	119,686	13,652	106,034
32,818	49,512	.....	.....	.....	.....	128,249	17,199	111,050
39,669	59,751	.....	2,363,747	.....	2,547,402	65,859	8,511	57,348
38,755	63,797	28,242	2,559,765	23,901	2,386,223	62,390	7,378	55,012

Reserve at 3½ per cent. *b* Includes ordinary and industrial business.

COMPANY, FORT WORTH, TEX.

Commenced Business May, 1906.

176,857	359,018	1,826	3,529,499	8,658	17,808,849	2,703,623	2,248,296	455,327
170,330	329,737	1,459	3,277,235	7,756	16,517,931	2,360,737	1,983,604	377,133
151,298	329,689	1,238	3,300,955	7,198	15,713 592	2,043,696	1,724,520	319,176
204,907	274,268	2,033	4,437,329	7,152	15,480,510	1,768,972	1,499,578	269,394
152,074	261,135	1,396	3,755,261	5 772	12,672,288	1,456,730	1,255,255	231,475
122,336	222,126	998	2,527,207	5,022	10,627,483	1,227,216	1,048,948	178,268
131,547	177,378	1,384	2,969,371	5,043	10,252,957	1,028,156	813,319	214,837
120,075	168,682	1,425	2,943,728	4,367	8,688,041	835,801	645,676	190,125
99,893	174,895	1,140	2,453,167	3,681	7,332,627	687,849	516,530	171,319
88,230	144,167	1,008	1,990,519	3,376	6,463,504	585,435	416,115	169,320
109,883	150,749	1,252	2,174,300	3,258	6,113,548	487,829	317,430	170,399
69,315	107,533	915	1,600,510	2,609	5,002,310	394,079	234,505	159,574
73,123	84,571	1,040	1,768,686	2,178	4,153,597	303,439	152,124	151,315
56,653	74,366	668	1,265,442	1,513	3,073,446	229,723	97,575	132,148
39,476	47,944	503	938,983	973	2,464,915	190,755	61,374	129,381
39,922	48,528	572	1,216,981	944	2,099,433	152,739	35,102	117,637
35,696	39,055	473	1,015,350	647	1,523,310	131,092	18,159	112,936
28,205	31,512	245	652,460	243	650,460	120,192	3,675	116,517

Reserve at 3½ per cent.

COMPANY, SPRINGFIELD, ILL.

Incorporated July 23, 1884.
Commenced Business July 23, 1884.

1,623,029	3,739,805	14,030	35,681,568	66,429	150,137 940	16,198,598	14,966,924	1,231,674
1,478,521	3,455,592	12,258	29,822,583	60,667	135,155,185	14,622,735	13,446,707	1,176,028
1,476,720	3,121,293	13,923	35,349,474	57,715	130,004,110	13,263,529	12,128,296	1,135,233
1,579,008	2,878,338	16,625	42,620,863	53,870	120,754,072	11,936,289	10,785,33	1,151,247
1,021,268	2,562,359	10,426	29,515,739	42,373	92,109,284	10,688,860	9,390,760	1,298,100
697,108	1,631,023	6,172	16,346,723	35,177	70,586,248	9,574,533	8,296,848	1,277,685
645,775	1,473,354	6,297	13,791,825	32,652	62,336,698	8,671,321	7,360,182	1 311,139
578 109	1,438,630	4,860	11,377,775	29,464	55,158,919	7,852,643	6,594,701	1,257,942
482,640	1,295,195	4,210	8,941,995	27,775	50,281,615	7,229,108	6,034,618	1,194,490
519,232	1,332,541	4,361	9 235,346	27,110	48,507,114	6,633,653	5,534,192	1,099,461
530,435	1,452,377	4,951	10 192,762	26,302	46,442 058	6,126,666	5,075,877	1,050,789
475,581	1,530,475	4,362	8,200,972	25,272	43,668,596	5,850,406	4,812,278	1,038,128
441.537	1,285,164	4,439	8,909,860	24,558	42,410,962	5,732,086	4,731,011	1,001,075
418,188	1,322,997	4,843	10,798,819	23,183	40,021,110	5,430,805	4,461,171	969,634
365,397	993,676	3,102	6,303,760	22,356	36,853,610	5,061,430	4,192,499	867,931
326,612	713,674	3,093	6,104,890	21,791	35,460,106	4,610,731	3,863,305	747,426
306,449	717.438	3,210	5,848,250	21,308	33,574,330	3,962,798	3,339,167	623,631
410.627	797,657	5,071	7,841,146	21,726	33,465,050	3,345,336	2,867,710	477,626
491,814	784,904	5,863	8,889,562	20,922	32,068,660	2,811,177	2,400,819	410,358
418,596	762,112	6,467	9,243,201	19,309	29,523,386	2,287,505	1,951,323	336,182

Reserve on business since July 1, 1907, at 3½ per cent.; prior at 4 per cent.

Capital, $75,000. GATE CITY LIFE AND HEALTH INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	390,150	10,707	400,857	*h* 112,484	602	53	.....	113,139
1922	355,018	9,638	364,656	33,841	*h*74,268	993	.....	109,202
1921	373,300	11,715	385,015	31,783	*h*89,436	.....	.....	121,219
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	302,032	5,194	307,226	28,300	*h*90,281	.....	.....	118,581
1918	217,769	4,437	222,206	25,160	*h* 71,662	.....	.....	96,822
1917	167,671	2,797	170,468	20,118	*h* 39,416	.....	.....	59,534
1916	166,866	2,880	169,746	13,006	*h* 35,018	.....	.....	48,024
1915	117,388	1,868	119,256	11,689	*h* 25,763	.....	.....	37,452
1914	110,747	2,338	113,085	36,768	.....	.....	.....	36,768

h Health, accident and disability claims.

Capital, $200,000. GEM CITY LIFE INSURANCE

1923	214,632	68,195	282,827	35,290	1,121	9,122	.....	45,533
1922	171,295	92,925	264,220	8,314	56	13,185	.....	21,555
1921	150,890	27,367	178,257	17,556	.....	5,726	.....	23,282
1920	117,713	16,727	134,440	9,075	.....	2,887	.....	11,962
1919	96,573	18,788	115,361	18,931	.....	1,802	.....	20,733
1918	72,544	21,708	93,252	9,054	.....	888	.....	9,942
1917	71,365	9,704	81,069	13,005	.....	.....	.....	13,005
1916	51,964	8,441	60,405	1,000	.....	338	.....	1,338
1915	40,796	7,928	48,724	2,000	.....	197	.....	2,197
1914	27,593	11,772	34,900	6,000	.....	.....	.....	6,000
1913	12,939	8,176	21,115	.....	.....	.....	.....	.....
1912	10,413	104 699	115,112	.....	.....	.....	.....	.....

Capital, $250,000. GEORGE WASHINGTON LIFE INSURANCE

1923	658,415	223,790	882,205	118,948	19,047	71,691	12,699	222,385
1922	588,494	219,420	807,914	142,864	16,514	72,245	11,326	242,950
1921	545,654	162,604	708,258	87,879	23,982	43,958	9,962	165,781
1920	513,701	139,420	653,121	72,557	17,570	62,066	8,564	160,758
1919	452,515	161,912	614,427	118,494	11,384	28,112	7,297	165,287
1918	382,890	100,882	483,772	104,811	11,160	31,439	6,550	153,960
1917	339,189	97,186	436,375	54,696	14,850	44,033	5,853	119,432
1916	304,316	85,652	389,968	52,740	2,175	50,261	4,789	109,965
1915	410,717	79,119	489,836	69,294	8,500	52,229	3,033	133,056
1914	213,546	*r* 119,813	333,359	19,036	.....	25,189	1,483	45,708
1913	195,163	42,855	238,018	43,900	.....	15,952	715	60,567
1912	180,852	39,869	220,721	22,000	.....	18,635	170	40,805
1911	164,893	30,153	195,046	37,000	.....	9,807	458	47,265
1910	149,615	27,841	177,456	34,227	.....	8,319	466	43,012
1909	126,337	22,263	148,600	27,630	.....	2,900	226	30,756
1908	118,424	18,446	136,870	11,931	.....	637	332	12,900
1907	72,180	17,767	89,947	3,010	.....	.....	113	3,123
1906	36,989	55,083	92,072	.....	.....	.....	.....	.....

r Including reinsurance.

Capital, $419,040. GIRARD LIFE INSURANCE

1923	768,079	155,828	923,907	135,642	1,000	71,217	62,194	270,053
1922	656,532	144,583	[801,115	141,270	12,000	57,168	56,963	267,401
1921	604,419	111,401	715,820	72,731	.....	31,560	58,005	162,296
1920	510,085	104,742	614,827	131,621	.....	26,274	43,439	201,334
1919	421,700	92,885	514,585	87,903	.....	16,396	35,993	140,292
1918	348,062	89,778	437,840	118,550	.....	28,552	30,978	178,080
1917	310,334	76,373	386,707	53,685	1,000	17,455	27,808	99,948
1916	288,054	67,568	355,622	33,580	.....	23,386	25,889	82,855
1915	249,535	66,006	315,541	25,037	.....	26,820	27,755	79,612
1914	238,484	50,358	288,842	51,500	.....	21,635	26,188	99,323
1913	218,789	41,334	260,123	21,500	.....	17,183	21,969	60,652
1912	196,117	37,699	233,816	26,050	.....	10,230	32,927	69,207
1911	169,143	30,442	199,585	21,022	.....	7,856	10,208	39,086
1910	149,647	25,590	175,237	32,865	.....	3,767	.....	41,632
1909	68,234	171,141	239,375	8,135	.....	59	.....	8,194
1908	120,170	5,652	125,822	15,000	.....	4,849	.....	19,849
1907	108,459	12,514	120,973	10,000	.....	1,277	.....	11,277
1906	6,947	20,078	27,025	.....	.....	.....	.....	.....

COMPANY, GREENSBORO, N. C.* Commenced Business March, 1911.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
255,363	368,502	53.775	3,531,339	52,028	3,466,917	229,703	141,417	88,286
231,074	40,076	34,633	2,884,382	44,296	3,278,548	193,895	96,297	97,598
229,237	350,456	24,907	1,607,384	42,883	2,785,863	176,950	93,879	83,071
.....	.....	.....	.....	.....	.....	.....	.....	.....
154,874	273.455	32,629	1,899,165	44,392	1,967,286	129,832	53,059	76,773
142,893	239.715	32,281	1,579,709	38,400	1,717,430	87,811	35,684	52,127
84,707	144,241	27,145	1,017,072	30,241	1,146,328	81,859	30,185	50,674
114,280	162,304	46,721	1,630,979	30,079	1,306,533	56,231	26,104	30,127
77,584	115,036	33,447	1,348,756	24,201	956,833	45,814	15,168	30,646
73,067	109,835	26,653	1,059,565	20 601	771,890	40,089	12,361	27,728

Reserve at 3½ per cent. * Industrial Business.

COMPANY, DAYTON, O. Incorporated February, 1911. Commenced Business March 15, 1912.

117,608	163.141	5,924	3,818,130	9,891	9,320,412	835,784	553,806	281,978
103.519	125,074	4,598	2,765,573	7,615	7,063,414	663,517	429.128	234,379
79,863	103,145	1,282	1,800.206	3,555	5,140,458	455.918	336,158	119,760
55,780	67 742	684	1,179,254	2,598	3,922,631	371,547	253,655	117,892
49,443	70,176	668	995.721	2,181	3,249,516	297,404	188,097	109,307
43,498	53,440	414	597.195	1,722	2,576,086	243,793	142,360	101,433
51,205	64,210	637	951,192	1,614	2,431,131	202,541	101,054	101,487
38,700	40,038	700	1,132,840	1,332	2,037,804	182,695	69,527	113,168
45,049	47,246	710	1,151,170	1,058	1,551,527	156,876	41,756	115 120
41,015	47,015	577	915,000	738	1,130,250	155,775	20,961	134,814
28,204	28,204	334	510,000	394	550,500	168,062	8,921	159,141
40,212	40,212	247	417.000	226	397.000	176,267	2,757	173,510

Reserve at 3½ per cent.

COMPANY, CHARLESTON, WEST VA. Incorporated January 26, 1906. Commenced Business May 12, 1906.

357,141	579,526	2,791	5,831,878	10,874	21,579,641	3,246,661	1,932,661	314,000
285,126	528 076	1,904	4,378,977	9,367	18,595,725	2,929,238	2,590,839	338,399
240,933	406,714	1,627	3.749,229	8,835	17.343.435	2,657,874	2,343,485	314,389
221,454	382,212	2,101	5,332,963	8,461	16,071 811	2,266,364	1,949,602	306,762
198,824	364,111	2,021	3,542,776	7,448	13,725,225	1,986,576	1,674,554	312,022
167,009	320,969	1,594	2,634.115	6,238	11.701,804	1,902,743	1,610,716	292,027
146,518	265,950	1,403	2 457,707	5,399	10,356,492	1,527,599	1,221,495	306,104
138,534	248,499	1,257	2,182,425	4,748	9,274,153	1,359,279	1,057,568	301.711
146,489	279.545	1,277	2 264.149	4.491	8,976,551	1,218,188	931,491	286,697
92,453	138,161	r 2,201	r 4,070,869	4,605	9,310,124	988,765	706,318	282,447
80,238	140,805	761	1,671,315	2,932	6.430,384	774,955	486,826	288,129
73,294	114,099	678	1,461,543	2,616	5,695,218	673,716	393,968	279,748
69,358	116,623	879	1,515,577	2,468	5,621,100	571,897	292,659	279,238
72,867	115,879	785	1,720,555	2,074	5,106,862	479,139	217,277	261,862
58,750	89,506	783	1,551,601	1,673	4,144,077	421,663	149,775	271,892
89,392	102.292	928	2,139,530	1,458	3,871,103	363,433	96,168	267,265
64,707	67,830	609	1,535,518	878	2,439,508	331,359	43.396	287,963
44,295	44,295	359	1,100,000	353	1,076,000	304,104	12,434	291,670

Reserve at 3½ per cent.

COMPANY, PHILADELPHIA, PA. Incorporated Nov. 30, 1906. Reincorporated Jan. 14, 1909.

282.957	553,010	2,624	6,066,266	9,853	24,398,338	8,281.331	2,692.077	589,254
220,269	487,670	1,875	4,800,891	8,181	20,730,069	2,875,171	2,305,763	569,408
213,751	376,047	1,665	4,559,346	7,121	18.418,065	2,534.054	2,012,977	521,077
210,911	412,245	1,631	4,325,064	6,174	15,866,119	2,174,007	1,677,406	496,601
173,922	314,214	1,382	3.470,852	4,960	12,791,731	1,953,107	1,441,616	511,491
126,781	304,861	788	2,151,143	3,893	10,058,866	1,749.805	1,249,598	500 207
113,746	213,694	903	1,710,842	3,498	8,756,150	1,595,648	1,068,834	526,814
122,554	205,409	976	1,885,075	3,044	7,982,600	1,419,609	898,547	521,062
87,666	167,278	486	1,180,484	2,362	6,793,481	1,253,402	753,918	499,484
91,175	190,498	557	1,259,697	2,166	6,478,267	1,088,225	621,798	466,427
84,302	144,954	540	1,400,418	1,903	6,107 545	995,321	516,156	479,165
73,912	143,119	528	1,366,467	1,562	5,311,111	881,718	405,262	476,456
79,923	119,009	430	1,221,893	1,202	4,476,031	791,810	303,587	488,223
81,950	123,582	293	1,444,438	898	3,778,319	711,715	215,987	495,728
37,801	45,995	751	3,284,625	704	3.056,125	669,374	145,176	524,198
52,618	72,467	302	1,144,000	660	2,805,000	79,944	15,226	64,718
87,168	98,445	448	2,204,000	495	2,359,000	32,631	.....	32.631
12,827	12,827	66	243,000	66	243,000	13,712	.....	13,712

Reserve at 3½ per cent.

Capital, $200,000. GRANGE LIFE ASSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	417,011	83,822	500,833	65,964	982	23,215	.....	89,161
1922	367,129	89,603	456,732	63,510	642	24,511	.....	88,689
1921	354,316	63 350	417,666	53,668	98	11,142	.....	64,908
1920	344.698	55.755	400,453	50,791	501	5,348	.....	56,640
1919	243,260	45,630	288,890	19,901	*h*40	2,493	.....	22,434
1918	174,445	38,902	213,347	22,949	.....	1,860	.....	24,809
1917	142,370	41,591	183,961	7,500	.....	201	.....	7,701
1916	92,481	74,985	165,466	6,125	.....	29	.....	6,154
1915	35,794	371,686	406,880	.....	.....	.....	.....	.....

Disability claims.

Capital, $100,000. GREAT AMERICAN LIFE INSUR

1923	212,611	45,775	258,386	21,597	757	16,277	21,313	59,944
1922	195,378	39,988	235,366	20,373	381	14,873	19,487	54,014
1921	197,622	52,003	249,625	32,883	.....	3,192	8,463	44,538
1920	194,074	25.115	219,189	9,780	462	275	8,484	19,001
1919	140 011	22,479	162,490	18,571	555	.....	4,081	23,207
1918	75,083	13,974	89,957	8,500	255	.....	947	9,702
1917	15,861	139,454	155,315	.....	.....	.....	.....	.....

Capital $200,000. GREAT NORTHERN LIFE INSURANCE

1923	189,381	53,501	242,882	11,000	*h* 1,468	26,410	18,172	57,050
1922	190,291	43,159	233,450	24,500	*h* 343	25,876	15,387	66,106
1921	199,675	36,095	235,770	9,500	*h* 79	22,670	13,885	46,134
1920	199,377	28,599	227,976	28,250	*h* 79	8,170	6,516	43,015
1919	150,106	25,566	175,672	29,086	*h*32	3,573	3,147	35,838
1918	108,896	24,997	133,893	25,500	*h* 32	5,984	1,366	32,882
1917	92,484	18,429	110,913	12,000	*h* 129	3,514	122	15,756
1916	74,985	14,766	89,751	9,000	.....	1,930	8	10,938
1915	61,025	13,171	74,196	9,500	.....	1,511	.....	11,011
1914	42,748	11,781	54,529	1,000	.....	690	.....	1,690
1913	46,219	9.344	55.563	5,000	.....	144	.....	5,144
1912	33,226	5,405	38,631	1,000	.....	.....	.....	1,000
1911	20.465	4,161	24,626	2,000	.....	.....	.....	2,000
1910	3,017	7,605	10,622	.....	....	.....	.....	.....

h Health claims.

Capital. $225,000. GREAT NORTHERN LIFE INSURANCE

1923	551,735	*r* 516,129	*r*1,167,864	102,310	1,171	37,212	.....	140,693
1922	445,609	99.551	545,160	77,797	9,210	29 248	.....	116,305
1921	413,898	81,314	495.212	63,210	4,118	18,253	.....	85,581
1920	375.532	69,883	445,415	81,967	*n* 183	13,759	.....	95,909
1919	314,040	65,229	379,269	119,020	*n*451	15,149	.....	134,620
1918	271,912	54,174	326,086	106,324	*n* 511	33,914	.....	140,749
1917	261,031	53,429	314,460	34,354	*n* 223	15,660	.....	50,237
1916	230.221	45,891	276,112	54,125	*n* 345	16,787	.....	71,257
1915	194 063	47,478	241,541	19,000	*n* 299	9,849	.....	29,148
1914	173,329	67,479	240,808	22,400	*n* 143	4,366	.....	26,909
1913	146,730	44,061	190,791	5,500	*n* 73	2,661	.....	8,234
1912	93.472	36.194	129,666	21,250	*n* 85	1,119	.....	22,454
1911	65,673	16,018	81,691	8,000	*n* 73	.....	.....	8,073
1910	32,158	10,518	42,676	1,000	*n* 15	.....	.....	1,013
1909	15,259	64.255	79,514	.....	.....	.....	.....	.....

r Includes reinsurance. *n* Health claims.

Capital, $500,000. GREAT REPUBLIC LIFE INSURANCE

1923	759,036	102,990	862,026	89,331	*h* 3,100	48.305	*s* 13,121	153,866
1922	606,281	114.422	720,703	67,898	8,666	38,470	*s* 11,357	126,391
1921	535,569	108,590	644,159	76,473	5,518	34,566	*s* 9,695	126,252
1920	490,326	80.927	571,253	86,774	*h* 6,486	21,048	*s* 8,884	123,192
1919	381,750	89.516	471,266	92,492	*h*2,620	22,529	*s*7,255	124.896
1918	321,887	74,776	396,663	70,253	*h* 699	18,906	*s* 5,644	95.502
1917	309,599	51,107	360.706	33.039	*h* 735	19.843	*s* 4,238	57,855
1916	316,504	72,147	388,651	68,370	.....	16,048	*s* 25,256	109,674
1915	288,266	56,220	344,486	17,599	.....	4,985	*s* 14,949	37.533
1914	188,523	44,613	233.136	4,000	.....	2,231	*s* 5,697	11,928
1913	82,573	321,181	403,754	....	.....	.....	.....	.....

h Health claims. *s* Coupon reductions.

ASSOCIATION, LANSING, MICH.

Incorporated July 10, 1914.
Commenced Business March 18, 1915.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$	$		$	$	$
152,098	241,259	2,586	4,178,998	10,074	15,816,958	1,713,237	1,217,788	495.449
129,200	217.889	2,805	3,284,019	8,683	13,974.682	1,421,484	976,081	454.403
128,485	193,393	1,976	3,896,735	7,555	12,003,989	1,166,815	740,879	425,936
169,618	226,258	3,355	5,551,459	7,345	11,382,406	918,109	507,365	410,744
120,496	142,930	1,729	2.787,215	5,282	7,806,177	732,113	341,978	390,135
77,789	102,598	1,0.6	1,642.497	4,046	5,776,545	584.254	217,726	366,528
85,058	92,759	1.991	2,772,856	3,675	5,008,065	473 258	134,850	338,408
75,356	81,510	1,566	1,975.284	2,308	3,011,801	348,548	85,387	263,161
143,079	143,079	814	1,154,977	1.028	1 349.227	240.146	57,629	182,51/

Reserve at 3½ per cent.

ANCE COMPANY, HUTCHINSON, KAN.

Commenced Business Sept. 12, 1917.

100,151	160,095	939	1,858,144	2,918	6,069,156	586,621	407,026	179,595
129,475	183,489	935	1,807,000	2,621	5,576.942	486,170	318,865	167,305
138,919	183.457	957	1,944,540	2,535	5,652.057	408,853	220,603	188,250
140,650	159,651	1,249	3,121,245	2,296	5,556,517	324,704	142,907	181,797
135,938	159,145	1,184	2,800,022	1,712	4,139,772	279,081	71,140	207,940
92,492	102,194	705	1,812,250	811	2,135,750	261,751	28,930	232,821
.....	28,204	157	455,500	157	455.500	230,558	5.320	225,238

Reserve at 3½ per cent.

COMPANY, GRAND FORKS, N. D.

Incorporated Jan. 28, 1910.
Commenced Business Sept. 20. 1910.

62,490	119,540	308	888,883	2,858	6,627,883	983,779	671,596	312,183
69,261	135,367	373	1,018,249	2,873	6,752,523	876,844	585,271	591,573
60,848	106,982	468	1,363,614	2,870	6,711,214	777,621	492,037	285.584
93,803	136,818	879	2.388,591	2,844	6,636,639	640,217	394,990	245.227
62,711	98,549	585	1.534,798	2,243	4,927,548	478,394	296,028	182,366
51,463	84,345	425	1.070,350	1,833	3,738,269	402,431	225,291	177,140
48,784	64,549	490	1 073,276	1,732	3,304,776	344,430	164,882	179,548
37,738	48,676	480	917,000	1,507	2,768,500	297,610	131,119	166,491
33,924	44,935	500	874,500	1,289	2,238,000	255,035	90,266	164,769
21,015	22,705	203	375,500	953	1,635,500	223,617	65,684	157,933
21,537	26,681	540	971,500	1,066	1,831,000	177,553	39,755	137 798
21,602	22,602	491	778,500	762	1,254,000	148,725	19,324	129,401
18,824	20,824	405	668,000	471	772,000	63,793	6,623	57,170
9,908	9,908	87	133,000	87	133,000	39,188	517	38,671

Reserve at 3½ per cent.

COMPANY, CHICAGO, ILL.

Incorporated December, 1908.
Commenced Business May 7, 1909.

276,629	417,322	1,860	5,101,290	8,455	19,657,795	2,831,170	2,436,120	395,050
176,180	292,485	1,052	2,888,350	7,137	16,218,316	2,107,114	1,715,940	391.174
141,505	227,086	1,003	2,528,396	6,618	14,593,930	1,719,760	1,468,409	251.351
134,106	230,015	1,228	2,733,758	6,101	13,171,730	1,438,388	1,221,102	217,286
108,548	243,168	878	1,899,359	5,237	11,024,908	1,216,152	1,003,802	212,350
100,377	241,126	1,176	1,817,146	5,266	9,986,850	1,072,976	854.442	218 534
107,275	157,512	1,330	2,041,972	4,984	9,235,866	986,626	713,599	273,027
105,629	176,886	1,435	2,622,708	4,340	8,215,799	823,096	565 202	257,894
103,680	132,828	965	1,753,361	3,435	6,465,013	716,765	456,597	260,168
85.245	112,154	886	1,540,750	3,049	5,555.075	597,018	347 291	249,727
106,247	114,481	1,463	2,799,375	2,641	4,923.300	460,533	221,865	238 668
52,792	75,246	919	1,663,625	1,743	3,265,575	382,152	118,106	264.046
43.862	51,935	735	1,401,000	1,144	2,182,700	304,965	71,112	233.853
31,290	32,305	517	703,125	708	1,108.175	271,000	21,771	249,229
25,811	25,811	294	551,550	294	551,550	255,973	5,742	250,231

Reserve at 3½ per cent

COMPANY. LOS ANGELES, CAL.

Incorporated March 3, 1911.
Commenced Business February 7, 1913.

357,222	511,088	2,544	7,852.535	9,631	24,330,755	2,399,524	1,784,008	615,516
304,949	431,340	2,332	6,575,049	8,518	20,171,031	2,037,292	1,453.392	583,901
261,219	387,471	2,119	5,712.352	7,595	17,082,737	1,726,477	1,170,372	556,105
268,343	391,535	2.421	5,478,632	7.066	14,880,405	1,468,132	902,915	565,217
193,229	318,125	1,538	3,228,093	5,376	10,990,608	1,283,141	700,912	582,229
189,778	285.280	878	1,905,341	4,398	9,096,028	1,107,331	529,606	577,725
168,066	225,921	1,354	2,348,097	4 267	8,662,902	970,780	363,331	607.449
253,785	363.459	2,882	5,718,865	4.527	9,720,218	839,976	263,098	576,878
280,423	317,956	2,591	6,807,279	3,240	8,643,148	813,973	168,539	645.434
223,143	235,071	1,387	4,402,648	1,635	5,159.271	783,265	89,040	694,225
105,536	105,536	655	2,196,665	592	1,965,278	791,484	37,472	754,012

Reserve at 3½ per cent.

Capital, $600,000. GREAT SOUTHERN LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	3,115,893	805,181	3,921,074	584,324	26,321	444,817	25,564	1,095,847
1922	2,889,173	568,461	3,457,634	648,809	*h* 18,072	594,830	19,351	1,281,062
1921	2,800,181	642,346	3,442,527	467,720	*h* 3,099	334,401	19,391	724,611
1920	2,831,444	746,796	3,578,240	587,076	*h* 3,860	168,411	.....	759,347
1919	2,373,651	855,021	3,228,672	669,012	*h*1,236	124,569	.....	794,817
1918	1,874,339	*r*2,227,872	4,102,211	613,223	*h* 298	134,932	.....	748,453
1917	1,346,524	274 022	1,620,546	186,840	*h* 164	70,015	.....	257,019
1916	1,161,295	218,036	1,379,331	194,186	*h* 599	93,393	.....	288,178
1915	923,025	*r* 365,278	1,288,303	167,768	2,240	120,840	.....	290,848
1914	810,695	*r* 133,035	943,730	112,429	.....	137,820	.....	250,249
1913	634,286	88,397	722,683	90,000	.....	12,221	.....	102,221
1912	412,006	75,492	487,498	34,447	.....	6,231	.....	40,678
1911	277,957	47,322	325,279	19,000	.....	1,730	.....	20,730
1910	166,593	255,670	422,263	15,500	.....	.....	.....	15,500
1909	29,439	338,025	367,464	.....	.....	.....	.....	.....

h Disability claims. *r* Including reinsurance.

Incorporated April 16, 1919. GREAT STATE LIFE INSUR

1923	250,230	25,419	275,649	17,860	2.000	20,165	14,399	51,424
1922	241,060	8,735	249.795	24,062	2,500	15,350	59	41.971
1921	263,350	6,626	269,976	8,500	.....	10,105	.....	18,605
1920	153,973	34,506	188,479	11,252	.....	.....	.....	11,252
1919	62,788	172,682	235,470	.....	.....	.....	.....	.....

Capital, $250,000. GREAT WESTERN

1923	21,001	.....	21,001	.....	.....	.....	.....	.....

Capital, $100,000. GUARANTY LIFE INSURANCE

1923	779.559	114,372	893.931	105,505	11,475	118,323	4,449	239,753
1922	726.003	104,094	830,097	84,176	2,049	99.549	1,873	187,637
1921	606,369	82,842	689,211	58.875	1,110	47,379	1,520	108,884
1920	516,585	65,707	582,292	44,069	9,629	41,325	3,407	98,430
1919	389,554	48,330	437,884	800,008	1,003	24,955	2,548	108,514
1918	318,457	68,314	386,771	68,919	7 613	28,005	3,171	107,708
1917	269,757	33,432	303,189	25,075	1,002	30,441	3,064	59,582
1916	231,851	28,810	260,661	19,032	8,503	16,972	3,653	48,160
1915	198,837	24,342	223.179	18,517	1,003	12,706	3,845	36,071
1914	165,436	30 859	196,295	11,280	3	11,361	2,988	25,632
1913	130,456	51,731	182,187	9,908	2	7,910	3.121	20,941
1912	100,719	49,729	150,448	6,125	.....	4,918	1,708	12,751
1911	74,544	42,652	117,196	12,602	.....	6,832	1,036	20,470
1910	119,372	94,390	213,762	15,632	.....	6,606	1,000	23,238
1909	105,537	56,160	161,697	18,359	.....	2,729	1,017	22,105
1908	98.590	50,415	149.005	19,681	* 5,945	868	900	27,394
1907	72,849	6,760	79,609	9,831	....	1,979	137	11,947
1906	49,808	628	50,436	4,974	....	931	....	5,905
1905	35,406	267	35,673	2,625	....	341	....	2,966
1904	24,299	8,717	33,016	3,750	....	....	....	3.750

* Sick and accident claims.

Capital, $200,000. GUARDIAN LIFE INSURANCE COMPANY

1923	8,149,397	2,653,718	10,803,115	1,619,859	1,172,536	1,619,733	1,458,190	5,870,318
1922	7,371,309	2,512,144	9,883.453	1,539,062	1,034.411	1,381,907	1,367,683	5,323,065
1921*a*	6,903,540	2,249,179	9,152,719	1,314,192	915,129	1,206,904	1,024,521	4,460,746
1920	8,632,484	3,441.034	12 073.518	1,845,880	2,016,405	1,137,493	1,114,206	6,113.984
1919	7,812,672	3,714.168	11,526,840	2,358,345	2,171,490	1,084,059	1,035,784	6,649,678
1918	6,945,957	2,874,826	9,820,783	2,165,509	2,046,395	971,458	1,254,508	6,437,871
1917	6,656,204	2,749,008	9,405,212	1,825,345	1,785,335	1,169,560	1,158,693	5,938,933
1916	6,286,790	2,666,520	8,953,310	1,624,761	1,896,631	1,155,643	1,091,875	5,768,910

COMPANY, HOUSTON, TEX. — Incorporated March 1, 1909. Commenced Business Nov. 1, 1909.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
	$		$		$	$	$	$
1,098,303	2,194,150	11,615	34,903,109	45 025	115,518,642	13,941,836	12,646,783	1,295,053
950,318	2,231,380	9,571	31,109,827	41,778	107,475,109	12,134,749	11,209,500	925,246
1,244,205	1,968,816	6,295	23,649,355	39,399	103,680,051	10,860,821	10,170,480	690,341
1,274,276	2,033,623	9,122	28,526,780	40,545	105,573,682	10,348,510	9,584 511	763,999
1,130,633	1,925,450	6,144	19,549,892	34,553	87,693,682	8,995,940	8,209,434	786,506
1,183,614	1,932,067	r16,725	r37,981,807	30,394	75,806,544	8,586,676	7,833,442	753,234
629,605	886,464	7,127	14,216,607	18,438	49,032,689	3,459,056	2,792,892	666,164
598,286	886,464	4,524	13,609,083	13,981	41,604,065	2,659,951	2,049,987	609,964
553.129	843,977	r 5,922	r14,271,778	12,576	35,472,934	2,157,866	1,612,743	545,123
551,697	801,946	r 5,640	r13,599,035	11,020	31,163 999	1,675,533	1.053,608	621,925
432,030	534,251	4,142	11,541,941	8.014	23,676,867	1,405,798	651,749	754.049
284,305	324,983	2,464	6,940,766	4,853	14,857,356	1,247,205	391,758	855.437
243,808	264,538	1,945	5,825,278	3,055	10,057,028	1,078,243	192,217	886,026
220,246	235,746	1,373	4,633,160	1,561	5,456,160	1,038,051	79,912	958,139
19,177	19,177	218	992,000	218	992,000	602,702	10,500	592,202

Reserve at 3½ per cent.

ANCE CO., WICHITA, KANS. — Commenced Business June 18, 1919.

121,433	175,857	864	1,976,156	2,831	7,170,450	379,426	350,167	29.259
115,714	157,675	905	2,276,435	2,623	7,066,526	281,907	241,604	40,303
195,316	213,921	1,566	4,375,116	2,575	7,267,831	184,132	134,740	49,392
168,041	179,293	1,309	3,768,210	1,661	5,032,020	126,939	47,897	79,042
112,406	112,406	542	2,047,340	542	2,047,340	120,593	15.453	115.140

DES MOINES, IA. — Commenced business as a legal reserve life insurance company in 1923.

24,795	24,795	494	1,246,500	456	1,156,000	703,624	328,624	375,000

COMPANY, DAVENPORT, IA. — Incorporated Jan. 3, 1903. Commenced Business Feb. 3, 1903.

307,989	547.742	2,922	6,790,589	12,255	27,329,749	2,430,772	2,268,827	161,945
317,235	504,872	2,936	7,322,407	10,947	24.382,343	2,049,055	1,886,175	162,880
229,289	338,173	2,146	5,434,377	9,613	20,735,881	1,723,207	1,566,966	156,241
228,270	326,700	2,221	5,764,715	8,260	17,206,182	1,366,928	1,235,372	131,556
154,806	263.320	1,376	3,653,975	6,674	12,821,331	1,120,019	998,218	121,801
136,743	244,451	1,230	2,666,286	5,862	10,273,966	920,301	807,907	112,394
127,700	187,282	1,377	2,724,909	5,504	9,105,529	777,490	650,930	126,560
114,249	162,409	1,240	2,453,546	4,912	7,800,601	651,064	525,800	125,264
111,802	147,873	1,297	2,514.681	4,420	6,684.876	547,260	413,832	133,428
97,459	123,091	784	1,559,708	3,691	5,028,913	465,124	324,520	140,604
116,026	136,967	744	1,268,034	3,370	4,091,098	389,720	251,711	138,006
103,069	115,820	737	1,193,209	2,936	3,135,204	341,432	191,334	150,098
77,556	98,026	362	487,572	2,506	2.195,823	306,951	151,944	155,007
167,402	190,640	3,700	1,298,119	12,620	3,809,227	284,964	135,740	149,224
96,849	118,954	5,313	1,148,536	13,095	3,307,986	161,143	105,764	55.379
65,184	92,578	7,980	1,535,086	14,051	3,227,681	108,790	79,408	29,382
46,145	58,092	11,708	2,551,607	11,970	2,896,051	60,800	52,074	8,726
30,918	36,823	4,578	1,568,759	5,500	1,895,110	39,259	25,085	14,174
28,696	31,662	2,228	1,070,150	2,368	1,259,150	30,562	17,117	13,445
17,888	21,638	922	525,175	106	657,500	21,155	5.400	15,757

Reserve at 3½ per cent since January 26, 1909; prior at 4 per cent.

OF AMERICA, NEW YORK CITY, N. Y.* — Organized April 10, 1860. Commenced Business July 16, 1860.

2,379,073	8,249,391	13,556	43,772,689	95,208	228,443,613	45,339,284	38,897,199	6,442.085
2,276,608	7,599,673	11,665	35,422,493	109,221	206,282,989	42,738,562	36,973,313	5,765,249
2,282,936	6,743,682	13,168	37,826,127	108,124	198,221,795	41,152,050	35,146,783	6,005,267
3,058,345	9,172,329	15,900	46,479,365	104,869	228,565,820	60,720,151	54,895,923	5,824,228
2,384,780	9,034,458	13,822	37,467,654	i96,616	200,179,021	58,215,529	53,133,245	5,082,284
2,070,214	8,508,085	9,481	24,657,919	i89,973	i179,268,469	56,111,806	51,112,600	4,909,206
2,023,162	7,962,095	10,751	24,815,152	86,329 b1,218	168,837,306 b 158,064	54,664,135	c 48,783,312	5,880,823
1,870,296	7,639,206	9,529	21,061,120	82,780 b1,316	158,622,130 b171,160	53,795,043	47,370,440	6,424,603

GUARDIAN LIFE INSURANCE COMPANY

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1915	5,968,195	2,545,929	8,514,114	1,708,383	1,816,280	1,384,818	940,404	5,849,885
1914	6,216,225	2,472,902	8,689,127	1,675,163	1,867,665	1,255,890	930,580	5,729,298
1913	6,177,392	2,395,074	8,572,466	1,491,276	1,710,735	1,085,470	902,372	5,189,853
1912	5,921,279	2,243,906	8,165,185	1,621,041	1,583,541	903,771	831,280	4,939,633
1911	5,676,807	2,118,743	7,795,550	1,662,105	1,564,700	794,510	726,046	4,747,361
1910	5,479,291	2,031,434	7,510,725	1,528,992	1,595,963	725,839	592,931	4,443,725
1909	5,079,113	2,757,440	7,836,553	1,599,496	1,424,881	607,858	470,402	4,102,637
1908	5,073,449	1,882,454	6,955,903	1,625,836	1,324,758	618,887	358,738	3,928,219
1907	4,955,823	1,735,570	6,691,393	1,533,212	1,261,023	499,707	309,844	3,603,786
1906	4,940,571	1,714,649	6,655,220	1,310,573	1,169,117	497,116	310,607	3,287,403
1905	4,696,455	1,579,207	6,275,662	1,337,452	1,230,214	404,522	314,163	3,286,351
1904	4,478,240	1,522 942	6,001,182	1,351,055	1,043,620	383,150	249,160	3,026,985

a Reduction in various items due to the adoption of lower standards for conversion of foreign currencies.

Capital, $100,600. HAWKEYE LIFE INSURANCE

1023	276,999	18,093	295,092	35,000	.....	2,731	28,226	66,957
1922	292,353	9,628	301,981	30,000	.....	.....	5,998	35,998
1921	242,776	7,767	250,543	25,000	.....	.....	.....	25,000
1920	109,189	1,327	110,516	.....	.....	.....	.....	.....

Capital $100,000 HOME BENEFICIAL ASSO

1923	2,460,515	109,562	2,670.77	366,871	† 669,332	80	.....	1,036,283
1922	2,293.809	93,286	2,387,095	332,560	† 660,803	76	.....	993,440
1921	2,319,995	79,330	2,399,325	1,018,414	.....	70	.....	1,018,484
1920	2,311,043	64,400	2,375,443	967,862	.....	143	.....	968,005
1919	1,986,389	53,113	2,039,502	773,918	.....	342	.....	774,260
1918	1,571,775	42,654	1,614,429	708,375	.....	249	.....	708,624

† Sick and accident benefits.

Incorporated May, 1884. HOME FRIENDLY INSURANCE

1923	1,245,637	43,959	1,289,596	168,130	*m*394,541	3,113	1,443	567,227
1922	1,022,546	53,655	1,076,201	132,535	*m*319,663	3,279	1,696	457,173
1921	972,522	27,949	1,000,471	127,856	*m*324.043	2,258	1,380	455,267

i Transacts industrial insurance. *m* Sick and accident claims.

Capital, $250,000. HOME LIFE COM

1923	511.399	150,654	662,053	89.264	2,556	43 292	9,292	144,404
1922	419,070	102.702	521,772	69,272	9,661	46,711	11,108	126 752
1921	396,086	96,657	492,743	74,000	638	42,453	10,574	127,665
1920	354,418	99,068	453,486	66,275	*h* 89	24,600	8,843	99,807
1919	270,261	70,121	340,382	40,670	*h*89	10,158	9,283	60,200
1918	233,427	7,443	240,870	66,000	.....	10,696	10,023	86,719
1917	191,595	41,485	233.080	39,500	*h* 65	18,125	12,140	69,830
1916	159,120	48,946	208,066	41,512	.....	24,544	10,984	80 560
1915	141,149	4,684	145,833	22,662	.....	22,811	11,099	56,572
1914	161,511	48,679	210,190	25,000	.....	17,667	13,475	56,142
1913	159,541	38,018	197.559	11,000	.....	9,923	11,253	32,176
1912	79,521	132.226	211,747	22,000	.....	734	6,065	28,799
1910	27,241	8,997	36,238	.....	.....	.....	.....	.....
1911	43.755	18,219	62,484	1,000	.....	.....	.....	1,000

h Disability claims.

OF AMERICA, NEW YORK CITY, N. Y.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,499,677	7,349,562	7,015	15,195,275	79,753 *b* 1,414	150,737,175 *b* 183,921	52,581,563	46,101,605	6,479,958
1,673,006	7,402,304	8,418	18,272,403	79,838 *b* 1,519	150,075,274 *b* 197,968	51,112,748	44,697,100	6,415,648
1,648,196	6,838,049	9,276	20,288,899	78,532 *b* 1,638	146,277,040 *n* 214,577	49,748,862	43,230,676	6,518,186
1,579,835	6,519,468	8,493	18,045,386	75,423 *b* 1,761	138,337,411 *b* 231,381	48,205,861	41,705,528	6,500,333
1,561,713	6,309,074	7,323	16,202,996	72,604 *b* 1,888	131,428,779 *b* 246,778	46,786,132	40,259,380	6,526,752
1,382,488	5,826,213	7,424	16,251,576	70,528 *b* 1,994	125,644,068 *b* 259,906	45,302,214	38,819,109	6,503,105
1,207,653	5,310,290	5,594	11,211,126	67,956 *b* 2,125	118,535,779 *b* 277,612	43,621,266	37,330,547	6,290,719
1,243,982	5,172,201	5,568	11,420,965	67,153 *b* 2,286	116,326,275 *b* 299,484	41,021,783	35,206,717	5,815,066
1,234,340	4,838,126	5,463	11,467,278	66,502 *b* 2,488	114,589,963 *b* 325,426	38,983,965	33,921,669	5,062,296
1,396,071	4,683,484	8,093	14,713,840	67 040 *b* 2,679	114,189,167 *b* 350,194	37,479,042	32,507,209	4,971,833
1,370,415	4,656,766	8,550	14,460,698	64,502 *b* 2,825	109,127,609 *b* 368,897	35,711,677	30,823,487	4,888,190
1,372,828	4,399,813	8,455	14,485,725	61,279 *b* 2,993	103,937,343 *b* 389,924	34,104,782	29,360,065	4,744,717

* Formerly Germania Life. *b* Industrial business. *c* Reserve at 4 per cent; new business since 1900 at 3 per cent. and 3½ per cent. Since 1908 reserves at 3 and 3½ per cent. *p* Change made to paid-for basis. *i* **Incl.** Indus.

COMPANY, DES MOINES, IOWA. Commenced Business July 1, 1920.

.....	137,224	160	512,000	1,398	6,668,000	500,211	349,744	150,468
140,168	176,166	529	2,557,000	1,500	7,419,000	341,346	211,687	129,659
199,904	224,904	954	4,770,000	1,358	6,790,000	200,056	81,918	118,138
108,867	108,867	537	2,685,000	537	2,685,000	155,738	14,056	141,682

CIATION, RICHMOND, VA. Incorporated Feb., 1899. Reorganized 1912 *e*

1,319,129	2,355,412	*b*222,255	*b*22,421,077	*b*300,735	*b*26,474,604	2,280,961	1,339,773	941,188
1,123,426	2,116,866	*b*180,672	*b*17,401,718	*b*326,616	*b*24,523,134	1,991,508	1,113,642	877,866
1,152,645	2,171,129	*b*.....	.....	.....	.....	1,721,252	1,015,574	705,678
1,248,064	2,216,069	175,787	*b*18,349,495	*b*289,890	*b*24,671,354	1,487,574	922,110	565,464
1,003,385	1,777,645	*b*172,508	*b*15,962,966	*b*265,433	*b*20,250,255	1,246,887	639,017	607,870
770,955	1,479,579	*b*180,453	*b*13,870,455	*b*232,413	*b*16,106,712	966,349	279,999	686,350

b Industrial insurance. *e* Reincorporated under level premium law.

COMPANY, BALTIMORE, MD. *i* Commenced Business June, 1884.

544,045	1,111,273	95,088	8,774,824	163,212	13,726,193	1,263,795	786,160	477,635
431,262	888,435	77,315	7,574,955	147,200	12,005,487	1,092,614	632,211	460,403
397,597	852,864	61,661	5,187,420	136,559	9,345,943	876,141	547,234	328,907

PANY, FORDYCE, ARK. Incorporated 1909. Commenced Business 1910.

251,197	395,601	2,835	7,522,954	9,559	19,152,785	1,905,799	1,448,646	457,153
225,237	351,989	2,091	4,936,009	7,871	14,121,939	2,260,932	1,844,696	416,236
177,109	304,774	1,447	4,638,518	7,086	12,010,445	1,838,627	1,438,133	400,494
218,842	318,649	2,511	4,636,000	6,880	11,827,580	1,681,284	1,305,481	375,803
165,532	225,732	1,679	2,758,133	5,335	8,765,315	1,490,513	1,130,886	359,627
101,829	188,548	2,056	3,107,180	4,696	7,586,497	1,230,079	867,350	362,729
97,768	167,598	1,420	1,944,626	3,845	6,155,882	1,014,699	681,510	333,189
83,868	164,428	1,732	2,537,762	3,118	5,335,606	867,283	572,378	294,905
45,971	102,543	626	1,007,000	2,403	4,496,386	886,218	595,853	290,365
112,336	168,478	1,201	2,240,000	2,738	5,144,418	703,274	413,653	289,621
105,637	137,813	829	1,917,720	2,510	5,022,181	644,437	339,788	304,649
91,818	120,617	659	1,224,000	1,038	4,585,910	615,843	305,823	310,020
38,270	39,270	355	936,830	475	1,440,330	547,420	184,743	362,677
35,812	35,812	239	726,000	239	726,000	173,626	3,846	169,780

Reserve at 3½ per cent.

Capital, $250,000. HOME LIFE INSURANCE COMPANY OF

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	1,990,241	198,388	2,188,629	389,727	3,230	96,601	14,762	504,321
1922	1,706,960	178,089	1,885,049	344,559	1,859	73,064	12,043	431,525
1921	1,542,419	110,828	1,653,247	335,653	1,438	48,472	11,920	397,483
1920	1,337,883	79,953	1,417,836	302,466	354	32,344	12,352	346,766
1919	1,081,552	113,948	1,195,500	253,710	2,962	30,173	12,839	299,68
1918	844,819	146,740	991,559	385,809	*h* 90	21,409	11,797	419,105
1917	696.951	50,372	747,323	195,447	*h* 89	23,305	12,168	231,009
1916	615,095	42,615	657,710	150,615	*h* 164	24,050	12,750	187,579
1915	528,748	34,115	562,863	147,843	*h* 67	20,436	13,995	182,341
1914	502,037	35,124	537,161	130,839	*h* 67	13,332	17,725	161,963
1913	473,987	17,857	491,844	122,065	*h* 27	13,337	16,299	151,728
1912	368,593	118,059	486,652	88,852	.....	4,045	11,183	104,080
1911	246,129	46,426	292,555	62,024	....	3,928	5,549	71,501
1910	178,583	34,228	212,811	39,377	....	907	2,137	42,421
1909	134,697	10,486	145,183	38,161	....	980	439	39,580
1908	102,514	18,502	121,016	20,632	....	....	....	20,630
1907	41,212	4,736	84,594	14,607	....	....	....	14,607
1906	41,110	3,500	44,610	14,703	....	....	....	14,703
1905	39,375	2,650	42,025	10,995	....	....	....	10,995
1904	39,285	.....	39,285	14,689	....	....	....	14,689

h Disability claims.

Incorporated April 30, 1860. HOME LIFE INSURANCE

1923	7,735,980	2,547,746	10,283,726	1,803,490	1,794,624	1,009,195	1,174,234	5,871,544
1922	7,399,330	2,383,579	9,779,909	1,782,610	1,512,302	1,167,707	938,151	5,400,769
1921	6,997,818	2,221,576	9,219,394	1,652,680	1,282,469	1,076,165	729,027	4,740,341
1920	6,742,094	2,146,063	8,888,157	1,642,689	1,060,048	849,781	643,226	4,196,745
1919	6,000,073	1,920,683	7,920,756	1,787,764	993,396	843,022	764,199	4,388,381
1918	5,224,038	1,867,259	7,091,297	1,762,235	761,520	788,867	795,700	4,108,322
1917	4,872,966	1,731,812	6,604,778	1,219,002	736,923	780,201	731,697	3,467,823
1916	4,489,378	1,638,461	6,127,839	1,373,310	687,265	847,252	628,406	3,536,233
1915	4,345,065	1,551,943	5,897,008	1,291,592	691,479	861,589	602,721	3,447,381
1914	4,233,965	1,492,188	5,726,153	1,300,933	538,730	699,820	571,024	3,110,507
1913	4,088,092	1,388,819	5,476,911	1,033,069	734,320	632,227	540,687	2,940,303
1912	4,023,298	1,311,972	5,335,270	1,063,307	572,460	788,596	512,697	2,937,060
1911	3,817,282	1,332,589	5,149,871	1,169,870	464,004	691,610	484,381	2,809,865
1910	3,624,927	1,234,060	4,858,987	971,976	388,642	676,807	443,776	2,481,201
1909	3,532,203	1,077,051	4,609,254	977,125	404,853	542,577	359,691	2,284,246
1908	3,367,101	1,057,380	4,424,481	1,600,676	389,890	465,354	289,017	2,144,937
1907	3,352,579	992,265	4,344,844	1,089,338	340,207	378,341	301,672	2,109,558
1906	3,516,866	907,120	4,423,986	911,253	345,227	293,514	317,714	1,867,708
1905	3,321,142	829,261	4,040,403	781,375	430,520	243,162	270,277	1,725,334
1904	3,015,893	706,787	3,722,680	82[illegible],436	331,485	194,143	248,951	1,601,965

AMERICA, PHILADELPHIA, PA. † *

Incorporated April 18, 1899.
Commenced Business May 1, 1899.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
919,039	1,423,360	*b*41,992	*b*7.195,765	*b*188,368	*b* 24,350.825	4,041,378	3,631,651	409,727
		6,985	9,006.264	25,143	31,032,757			
808,006	1,239,531	*b*45,510	*b* 6,718,283	*b*184,796	*b* 23,324,833	3,250,252	2.869,591	380,661
		5,115	6,977,565	22,044	27.424,425			
750,704	1,148,187	*b*43,730	*b* 5,691,340	*b*155,312	*b* 20,178,830	2,671,163	2,283,269	387,894
		5,772	7.762,350	20,747	26,164,515			
693,992	1,040,758	*b* 39,439	*b* 5.015,328	*b*137,728	*b* 17,536,925	2,035,970	1,768,062	267,908
		6,038	7.949.459	18,702	23,646,253			
622,428	92*, 112	*b*52,078	*b*6,989,589	*b*114.562	*b* 14,644,966	1,600,264	1.336.479	269.785
		5,045	6,360,164	14,799	18,199,882			
458,686	877,791	*b*45,151	*b*5,180,561	*b*101,691	*b* 11,183.083	1,325,032	1,136,609	188,423
		2,398	3.007,551	11,261	13,671,916			
379,546	610,555	*b* 30,914	*b* 2,832,479	*b* 78,217	*b* 8,383,988	1,111,914	925,454	186,460
		2,145	2,685,386	10,299	12,451,272			
334,081	521,660	*b* 32,730	*b* 3,205,358	*b* 69,033	*b* 7,215,587	955,337	757,213	198,124
		2,728	3,285,261	9,348	11,394,834			
307,472	489,813	*b* 28,280	*b* 1,894,979	*b* 56,657	*b* 5,857,731	782,398	634.257	148,141
		2,272	2,746,165	8,359	10,191,650			
285,777	447,740	*b* 27,264	*b* 1,729,726	*b* 52,056	*b* 5,476,542	696,313	531,192	165,121
		2,119	2,473,782	7,822	9,371,692			
240,389	392,117	*b* 32,315	*b* 3,204,510	*b* 50,177	*b* 5,567,803	561,093	400,910	160,183
		2,138	2,522,732	6,989	8,363,916			
213,039	317,119	*b* 35,118	*b* 4,684,200	*b* 42,972	*b* 5,005,754	472,282	312,551	159,731
		2,286	2.734.240	6,027	7,396,486			
183,594	255,095	*b* 27,164	*b* 2,386,008	*b* 28,302	*b* 2,740,828	302,224	171,381	130,843
		1,725	2,182,108	4,707	5,836,088			
123,053	165,474	*b* 12,686	*b* 1,268,600	*b* 17 510	*b* 1,724,519	261,741	131,958	129,783
		2,032	2,586,370	3,879	4,705,420			
68,798	108,378	*b* 14,546	*b* 1,301,633	*b* 17,800	*b* 1,729,173	207,557	93,845	113,712
		1,186	1,614,800	2,835	3,595,000			
75,215	95,847	*b* 6,296	*b* 629,628	*b* 12,289	*b* 1,241,077	168,839	65,444	103,395
		2,443	3,087,400	2,214	2,768,400			
19,875	34,482	2,614	200,206	9.944	950,579	147,566	46,023	101,543
19,502	34,206	2,541	196,444	9,928	1,067,574	166,160	46,651	120,103
20,546	31,541	3,719	314,842	9,811	1,059,853	155,755	50,745	105,010
24,142	38,831	3,587	350,166	9,804	1,073,517	136,743	30,515	106,228

*Incorporated under laws of Delaware. † All industrial business until 1908. *b* Indus. business. Reserve at 3½ pr.c.

COMPANY, NEW YORK.

Commenced Business May 1. 1860.

							c	
1,895,637	7.767,181	10,236	32,811,177	98,396	247,373,210	48,655,222	45.424,726	3,230,496
1,964,101	7,364,870	9.234	27,937,271	94,359	232,163,052	46,253,715	43,388,431	2,865,284
1,784,146	6,524,487	10,891	31,810,915	92,201	223,116,887	43,222,328	41,361,337	1,860,991
2,074.543	6,271,288	14,303	42,951 133	89.427	212,483,100	40,465,508	39,317,750	1,147,758
1,746,752	6,135,133	14,089	40,009.307	81,511	185,755,819	37,780,735	36,842,841	937,894
1,365,092	5.473.414	8,445	24,510,677	72,656	158,710,292	36,097,017	34,813.396	*1,283,631
1,276,226	4,744,049	9,215	22,692,684	69,526	146,050,145	34,542,304	32,699,856	1,842,448
1,596,680	*m* 5,132,913	7,967	18,496,684	64,876	133,493,328	32,821,463	30,970,541	§ 1,850,922
1,140,515	4,587,896	6,850	15,095,695	61,665	125,660,173	32,029,440	29,765,985	2,263,455
1,055,623	4,166,130	6,792	14 436,915	59,600	120,893,433	30,631,249	28,389,600	2,241,649
1,018,637	3,958,940	6,446	14,217,972	57,254	116,360,110	29,181,999	26,952,058	2,229,941
987,606	3,924,666	6,154	14,315,467	54,833	110,647,145	27,767,932	25,616,028	2,151,904
923,940	3.733,805	5,411	12,885,151	52,493	105,047,760	26,377,420	24,388,926	1,988,494
889,918	3,371,119	5,339	14,952.118	50,869	100,214,968	25 025,299	23,105,687	1,919,612
838,768	3,123,014	4,752	11,284,026	49,099	92,532,533	23,626,019	21,748,692	1,877,327
772,327	2.917,264	4,093	9,336,422	47,707	88,368,244	21,708,902	20,471,724	1,237,188
753,299	2,862,857	3,667	8,168,729	47,091	86,193,297	20,004,853	19,235,418	769,435
1,121,733	2,989,441	7,670	14,678,792	47,661	86,113,559	19,009,551	17,925,902	1,083,649
944,106	2,669,440	7,272	12,698,429	44,615	79,775,340	17,886,595	16,682,195	1,204,400
915,452	2,517,417	7,218	12,799,381	41,541	74,892,289	16,606,229	15,472,125	1,134,104

* Dividend endowment accumulation (deferred dividends) $2,784,375, included in reserve liability and not in surplus.
§Company mutualized in 1916, causing reduction of $567,087 in surplus. *c* Reserve at 4 per cent.; new business 1900-1907 at 3½ per cent.; since at 3 per cent. *m* Includes $442,087 for mutualization of company. *p* Change made to paid-for basis.

Capital, $200,000. IDAHO STATE LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$ s	$
1923	827,266	198,141	1,025.407	65,715	308	92,299	s 72,254	230.577
1922	705,880	165,527	871,407	79,534	308	95,570	69.916	244,828
1921	690,945	159,476	840,421	89,754	639	82,244	65,509	238,146
1920	221,093	141,940	863,033	75,512	1,101	28,092	66,342	171,047
1919	616,405	127,255	743,660	120,222	h 106	12,098	54,782	187,208
1918	479,909	110,560	599,469	123,142	3,629	13,770	43,534	184,075
1917	438,705	114,079	552.784	58,951	.....	10,160	33.069	102,180
1916	322,084	50,545	372,629	23,000	.....	10,785	26,195	59,980
1915	263,484	40,907	304,391	21,000	h 31	7,029	16,603	44 663
1914	188,831	30,377	219.208	22,000	.....	8,692	9,789	40.481
1913	150,735	17,082	167,817	3,500	.....	2,942	4,294	10,736
1912	83.471	22,470	105,941	14,000	.....	1,340	4,765	20,105
1911	52,698	20,740	73,438	1,000	.....	.....	.....	1,000
1910	57,932	260,950	318,882	.....	.....	.....	.....	

h Disability claims. s Coupon reductions.

Capital, $1,000,000. ILLINOIS LIFE INSURANCE COM

1923	4,341,381	1,243.315	5,584,696	916,189	169,401	571.759	115,831	1,773,180
1922	4,001,433	1,107,421	5,108,854	877,083	151,242	511,588	60,480	1,600 395
1921	3 842.471	1,000,456	4,842,927	907,319	169,261	327,622	79.406	1,523,607
1920	3,662,809	925,196	4,588,005	928,150	158,528	320,202	64,854	1,471,735
1919	3,287,503	811,290	4,098,793	1,004.341	87,945	623,555	67,151	1,782,992
1918	2,817,845	753,679	3,571,524	951,322	74,293	700,371	72.086	1,798,072
1917	2 553.397	710,610	3,264,007	646,698	64,989	442,808	69,842	1,224,337
1916	2,419.487	641.240	3,060,727	773,633	49,159	479,925	59,879	1,362,596
1915	2,314 243	593.696	2,907,939	607,044	28,897	502,550	85,436	1,223,927
1914	2,247.700	555,722	2,803,422	620.497	42.344	472,452	62.810	1,198,103
1913	2,072,302	522,596	2,594,898	619,759	44,542	297,766	38,646	1,000,713
1912	1,990,141	471,899	2,462.040	584,223	61,355	207,145	39,215	891,938
1911	1,883,536	437,568	2,321,104	536,344	88,951	198,825	44,981	869,101
1910	1,754.651	373,126	2,127,777	526,801	46,690	214,585	34,992	823.068
1909	1,577,449	371,215	1,948,664	551,594	45,041	217,769	37,683	852,087
1908	1,434,857	428,467	1,863,324	457,569	32,225	214,475	32.754	737,023
1907	1,426,510	335,369	1,761,879	486,616	23,207	252,287	34,660	796,770
1906	1,414,787	325.358	1,740,145	419,814	21,175	414,656	40.980	896.625
1905	1,354,825	555.391	1,910,216	489,566	27,005	232,737	37,523	786,831
1904	1,300 700	303,550	1,604,349	447,000	32,826	311,984	38,022	829,832

Capital, $201,695. INDEPENDENT LIFE INSURANCE COM

1923	505,738	110,225	615,962	85,611	80	4,090	304	101,462
1922	423,028	82,350	505,378	73,737	654	13,254	394	88.039
1921	345,493	78,174	423,667	47,808	490	5,751	229	54,278
1920	301,562	75,048	376,610	60,546	.....	2,398	311	63,255
1919	248,583	57,539	306,122	64,697	.....	2,934	467	68,098
1918	222,797	52,665	275,462	61,815	.....	6,336	272	68.423
1917	198,274	53,122	251,396	52,654	.....	8,862	346	61,862
1916	211 283	58,531	269,814	41,300	.....	5,784	382	47,466
1915	229,954	49,585	279,539	40 539	.....	8,913	327	49.779
1914	167,551	59.876	227,427	35,156	.....	16,756	260	52,172
1913	150,098	358,050	508,148	35,695	.....	4,060	248	40,003

COMPANY, BOISE CITY, IDAHO.

Incorporated Aug. 30, 1909.
Commenced Business Jan. 31, 1910.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
392,785	623,362	3,578	8,303,870	12,006	27,124,228	2,272,829	2,439,448	333,381
269,551	514,379	2,156	5,296,515	10,040	23,103,719	2,398,582	2,111,054	287,527
274,757	512,903	2,166	6,160,492	9,667	23,019,045	2,053,178	1,796,681	256,497
299,121	470,168	2,429	7,893,490	9,594	23,618,755	1,716,685	1,485,005	231,680
287,333	474,541	2,578	8,089,972	8,691	20,226,772	1,305,212	1,083,951	221,291
228,250	412,325	2,341	6,156,028	7,303	15,276,057	1,028,182	821,872	206,311
263,993	366,173	3,499	7,131,671	7,442	14,275,522	823,736	599,483	224,253
180,822	240,802	2,396	4,582,305	5,502	10,023,054	636,229	411,229	225,000
183,930	228,593	2,431	4,208,828	4,648	8,011,149	493,235	277,156	216,079
135,424	175,905	1,884	3,140,805	3,541	6,011,708	422,558	187,121	235,437
158,651	169,387	1,737	2,854,850	2,652	4,526,141	368,403	119,247	249,156
79,471	99,576	959	1,641,839	1,375	2,516,066	336,804	76,884	259,920
66,350	67,350	579	1,196,825	802	1,718,405	323,699	49,053	274,646
82,933	82,933	616	1,525,086	616	1,525,086	292,858	28,731	264,127

Reserve at 3½ per cent.

PANY, CHICAGO, ILL.

Incorporated July 7, 1899.
Commenced Business Oct. 2, 1899.

1,534,747	3,307,927	10,323	27,026,790	71,887	150,301,991	23,708,933	19,617,981	4,060,952
1,802,942	3,403,337	8,714	23,773,131	68,075	141,088,375	21,441,658	18,081,356	3,360,302
1,465,866	2,989,473	9,400	26,459,570	65,997	136,485,045	19,413,847	16,668,818	2,745,029
2,081,721	3,553,456	11,967	34,052,374	63,277	128,582,376	17,639,872	15,113,292	2,526,580
1 256,359	3,039,351	11,157	29,579,091	55,726	107,042,084	16,197,441	13,930,534	2,266,907
995,414	2,793,486	5,994	16,018,671	49,815	90,043,985	15,419,825	13,519,151	1,900,674
889,876	2,114,213	7,321	15,490,186	48,822	85,098,619	14,000,048	12,031,197	1,968,851
835,819	2,198,415	7,923	16,123,685	46,618	80,280,590	12,950,908	11,193,020	1,757,888
807,402	2,031,329	7,522	15,652,443	44,262	76,057,560	12,134,548	10,515,048	1,619,500
863,071	2,061,174	7,468	18,291,850	42,989	75,175,284	11,403,596	9,945,912	1,457,684
729,652	1,730,365	7,609	13,171,749	40,796	67,103,435	10,663,760	9,376,270	1,287,490
835,098	1,727,036	8,135	14,862,636	38,077	64,138,333	9,849,696	8,639,224	1,210,472
771,412	1,640,513	6,990	14,574,209	35,149	60,215,905	8,971,267	8,038,485	932,782
735,797	1,558,865	6,969	13,920,762	32,604	54,119,042	8,125,139	7,441,471	683,668
686,714	1,538,801	6,096	11,910,408	30,224	49,102,103	7,423,908	6,913,434	510,474
614,285	1,351,308	℘5,524	℘10,431,433	℘27,964	℘44,721,604	6,906,124	6,495,469	410,655
607,473	1,404,243	5,156	10,156,980	27,060	44,440,343	6,474,002	6,149,676	324,326
589,156	1,485,781	4,918	10,540,462	25,964	43,364,856	6,000,218	5,733,892	266,326
608,819	1,395,650	6,065	12,727,061	25,190	43,267,410	5,571,973	5,338,368	233,605
596,915	1,426,747	6,285	10,441,265	24,142	38,796,796	5,231,282	5,006,961	224,321

* Reserve at 4 per cent; on new business since 1902 at 3½ per cent. ℘ Change made to paid-for basis

PANY OF AMERICA, NASHVILLE, TENN.

Incorporated Nov. 23, 1907.
Commenced Business Feb. 1, 1908.

457,144	558,606	*b* 41,460 1,680	*b*9,095,571 1,548,353	*b*65,373 3,520	*b*13,813,195 3,602,722	952,782	616,638	336,144
366,063	454,102	....	....	*b*59,217 3,339	*b*12,394,587 3,386,870	897,847	571,152	326,695
226,304	380,582	*b* 25,722 872	*b* 5,877,612 879,500	*b*48,027 2,553	*b* 9,859,268 2,893,859	802,144	489,758	312,386
223,441	286,696	*b* 21,536 705	*b* 4,949,630 683,000	*b*43,007 1,720	10,724,945 2,135,000	722,787	423,123	299,664
228,676	296,774	*b*20,275 406	*b*3,036,038 528,650	*b*29,882 1,657	*b*6,298,488 2,152,623	591,921	303,663	288,258
190,199	258,622	*b*14,473 684	*b*3,038,248 624,708	*b*29,444 1,623	*b*5,093,446 2,081,973	495,020	259,059	235,961
168,040	229,902	*b* 12,128 872	*b* 2,118,656 1,311,500	*b* 26,654 1,221	*b* 4,246,100 2,276,869	468,541	226,000	242,541
217,766	265,232	*b* 11,760 1,942	*b* 1,621,179 2,971,208	*b* 24,714 1,974	*b* 3,524,927 3,674,708	452,268	211,842	240,426
208,265	258,044	*b* 13,934 372	*b* 1,975,905 915,500	*b* 24,748 987	*b* 3,274,692 1,957,500	417,971	214,098	203,873
192,812	244,984	*b* 20,517 679	*b* 2,363,672 703,000	*b* 23,830 1,188	*b* 2,815,396 1,693,000	501,647	189,321	312,326
173,177	213,180	*b* 19,980 520	*b* 1,884,983 994,000	*b* 22,379 1,333	*b* 2,612,914 2,216,000	414,929	153,369	261,560

Reserve at 3½ per cent. *b* Industrial business.

INDEPENDENT LIFE INSURANCE COMPANY

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1912	135,962	39,618	175,580	27,604	.....	6,921	122	34,647
1911	119,592	58,514	178,106	30,772	.....	933	49	31,754
1910	114,756	29,109	143,865	33,874	.....	12	21	33,907
1909	131,596	59,027	190,623	30,567	.....	28	....	30,595
1908	63,345	60,844	124,189	6,241	.....	....	....	6,241

Incorporated July 10, 1905. INDIANAPOLIS LIFE INSURANCE

1923	1,160,932	275,101	1,436,033	86,478	20,564	63,903	116,749	287,694
1922	1,010,163	171,758	1,181,921	112,470	28,767	61,486	96,676	299,398
1921	826,304	141,646	967,950	82,936	1,023	30,462	79,178	193 599
1920	775,912	117,394	893,306	115,625	8,023	17,931	35,030	176,609
1919	558,470	112,801	671,271	79 130	6,000	22,217	34,527	141,874
1918	450,954	81,460	532,414	105,717	2,000	18,182	56,754	182,713
1917	402,054	99,660	501,714	61,000	17,328	18,685	50,688	147,701
1916	341,624	55,706	397,330	31,532	9,542	14,084	41,072	96,230
1915	302,924	46,403	349,327	32,500	2,042	14,660	34,122	83,323
1914	254,363	36,606	290,969	15,000	8,500	10,492	27,413	61,405
1913	218,345	30,095	248,440	13,097	3,000	10,500	21,917	48,514
1912	183,138	23,978	207,116	9,000	....	6,422	17,132	32,554
1911	142,286	14,639	156,925	4,760	....	6,719	14,285	25,764
1910	128,625	9,593	138,218	3,500	....	2,983	12,344	18,827
1909	112,355	11,579	123,934	9,000	....	1,069	7,695	17,764
1908	87,672	6,920	94,592	14,942	....	132	6,340	21,414
1907	73,064	1,613	74,677	1,000	....	....	3,173	4,173
1906	26,653	9,856	36,509	....	....	....	783	783
1905	6,187	27,000	33,187	....	....	....	....	....

Capital, $124,510. INTER-MOUNTAIN LIFE INSURANCE

1923	522,085	125,136	647,221	62,754	7,376	54,453	*s* 41,315	165,899
1922	455,541	109,695	565,236	69,155	12,838	53,900	*s* 35,886	171,779
1921	435,711	90,482	526,193	58,134	16,419	55,867	*s* 35,391	165,811
1920	448,820	90,009	538,829	45,068	7,636	20,566	*s* 29,765	103,035
1919	362,228	72,111	434,339	83,576	*h* 6,675	13,145	*s* 21,842	125,238
1918	289,071	51,342	340,413	65,700	*h* 9,964	15,287	*s* 16,523	107,474
1917	250,786	43,567	294,353	23,250	*h* 10,885	7,483	*s* 13,184	54,802
1916	229,801	34,582	264,383	26,500	*h* 8,692	7,055	*s* 12,505	54,752
1915	185,805	33,576	219,381	12,000	*h* 9,056	4,445	*s* 13,098	38,599
1914	170,295	26,524	196,819	10,000	*h* 4,182	311	.....	14,493
1913	136,927	27,931	164,858	4,000	*h* 257	207	.....	4,464
1912	58,137	23,301	81,438	4,000	.....	.....	.....	4,000
1911	18,969	42,717	61,686	.....	.....	.....	.....	.....

h Disability claims. *s* Coupon reductions.

Capital, $100,000. INTERNATIONAL LIFE AND

1923	288,070	614,781	902,851	26,500	236	131,286	5,676	163,698
1922	167,344	48,195	215,539	10,642	92	9,724	6,271	26,730
1921	163,795	88,573	252,368	12,000	.....	7,146	5,500	24,646
1920	130,557	19,901	150,458	15,892	.....	3,387	2,656	21,935
1919	91,034	9,754	100,788	3,200	.....	1,008	993	5,201
1918	45,066	7,815	52,881	3,000	.....	1,473	409	4,881
1917	20,492	7,553	28,045	5,000	.....	468	.....	5,468
1916	5,935	187,655	193,590	.....	.....	.....	.....	.....

†1923 figures include reinsurance. *Formerly Lutheran International Ins. Co.

OF AMERICA, NASHVILLE, TENN.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
124,253	158,900	*b* 18,533 561	*b* 1,097,325 883,000	*b* 20,270 1,233	*b* 2,333,827 1,808,000	254,458	140,833	113,625
120,093	152,847	*b* 9,236 650	*b* 872,755 941,000	*b* 20,408 1,343	*b* 1,671,486 1,761,700	276,217	49,790	226,427
100,808	134,715	*b* 13,764 1,113	*b* 925,707 1,978,700	*b* 18,619 1,499	*b* 1,462,738 2,456,700	249,994	35,505	214,489
149,567	180,162	*b* 25,193 841	*b* 3,770,514 1,093,000	*b* 15,039 795	*b* 1,695,505 1,056,500	228,892	23,579	205,313
128,707	134,948	*b* 34,250	*b* 5,318,948	*b* 15,441	*b* 2,403,533	200,459	5,001	195,458

COMPANY, INDIANAPOLIS, IND. Commenced Business Nov. 15, 1905.

424,696	712,390	4,199	9,791,781	20,848	40,037,841	3,779,658	3,527,537	252,121
389,140	688,538	4,000	9,139,667	18,440	34,418,328	3,070,111	2,925,770	144,341
302,714	496,313	3,612	6,948,094	16,771	30,293,352	2,594,488	2,481,325	113,163
366,434	543,043	3,670	8,538,267	14,491	26,438,144	2,097,890	1,990,721	107,169
238,418	380,292	2,033	5,791,862	11,724	19,906,394	1,719,388	1,618,038	101,350
175,447	358,160	1,838	3,360,236	9,495	15,340,716	1,362,027	1,336,756	25,271
153,449	301,150	1,845	2,884,247	8,604	13,468,520	1,158,277	1,115,374	42,903
137,468	233,698	1,707	2,826,925	7,495	11,812,320	949,237	897,619	51,618
124,383	207,706	1,565	2,534,751	6,454	10,070,921	777,427	737,426	40,002
104,717	166,122	*p* 1,411	*p* 2,436,246	*p* 5,466	*p* 8,496,788	629,717	591,554	38,163
89,719	138,233	1,276	2,088,876	4,622	7,011,554	499,773	465,775	33,998
76,201	108,755	1,340	2,053,396	3,891	5,756,691	391,260	362,158	29,102
54,844	80,608	837	1,294,092	3,032	4,451,264	300,941	276,648	24,293
51,017	69,844	820	1,247,995	2,583	3,760,238	217,081	202,716	14,365
46,507	64,271	865	1,238,292	2,129	3,037,136	149,194	138,193	11,001
35,294	56,708	652	932,492	1,655	2,344,449	94,678	84,447	10,231
54,455	58,628	1,081	1,535,331	1,470	2,158,316	56,603	46,042	10,561
26,979	27,762	657	1,066,967	834	1,281,909	40,294	15,203	25,091
6,965	6,965	260	325,000	260	325,000	27,373	1,942	25,431

Reserve at 3½ per cent *p* Change made to paid-for basis.

COMPANY, SALT LAKE CITY, UTAH.

Incorporated July 13, 1911.
Commenced Business July 14, 1911.

249,582	415,481	2,485	4,849,200	8,934	16,770,847	1,654,930	1,416,424	238,506
211,119	382,898	1,804	4,193,564	7,495	14,400,362	1,413,367	1,189,714	223,653
214,347	380,158	1,709	3,833,849	7,042	13,344,381	1,223,462	1,012,299	211,163
208,488	311,523	2,106	5,052,965	6,812	13,211,465	1,074,400	868,082	206,318
163,766	289,004	1,867	3,897,511	5,780	10,524,000	838,675	664,057	174,618
139,730	247,204	1,333	2,684,786	4,642	8,059,429	689,193	534,586	154,607
114,861	169,663	1,515	2,744,889	4,374	7,361,242	597,413	412,176	185,237
125,392	180,144	1,537	2,756,720	3,849	6,357,403	462,088	291,544	170,544
98,693	137,292	1,267	2,269,829	3,279	5,381,502	375,725	212,910	162,815
112,832	127,325	1,465	2,771,139	3,093	5,076,950	266,863	135,606	131,257
117,604	122,068	2,007	2,911,561	2,818	4,006,811	192,280	64,669	127,611
58,271	62,271	933	1,196,500	1,144	1,556,000	142,832	23,892	118,940
37,607	37,607	278	513,500	278	513,500	105,721	3,252	102,469

Reserve at 3½ per cent.

TRUST COMPANY, OTTAWA, ILL.*

Incorporated October 27, 1915.
Commenced Business August 10, 1916.

192,324	356,022	4,006	8,364,851	5,274	10,421,652	1,015,907	873,206	142,701
117,141	143,871	2,846	5,492,276	4,845	9,148,126	984,559	842,106	142,450
121,300	145,946	885	1,926,913	2,499	5,019,252	395,486	287,127	108,359
84,731	106,666	.....	2,041,788	2,565	4,513,450	282,845	156,258	126,587
75,761	80,962	959	1,803,412	1,653	2,967,912	199,012	59,841	139,171
42,471	47,352	518	858,500	847	1,382,500	154,185	26,090	128,095
31,914	38,382	372	528,000	456	704,500	129,523	10,714	118,809
76,665	76,665	102	203,000	102	203,000	125,223	4,897	120,326

Reserve at 3½ per cent.

Capital, $937,500. INTERNATIONAL LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	5,167,270	1,671,544	6,838,814	921,157	51,990	585,877	436,527	1,995,552
1922	4,624,141	1,414,848	6,038,989	729,921	51,993	543,063	393,350	1,709,328
1921	4,507,073	1,054,381	5,561,464	697,484	47,907	376,660	371,715	1,493,686
1920	4,236,799	985,087	5,221,886	650,658	16,201	169,955	343,464	1,180,277
1919	3,414,125	1,003,856	4,417,981	793,588	10,894	176,180	299,911	1,270,573
1918	2,655,494	1,365,841	4,021,335	539,303	3,264	203,954	218,680	965,201
1917	2,392,961	2,156,950	4,549,911	394,355	808	286,161	273,995	955,319
1916	1,814,341	1,045,202	2,859,543	278,868	1,165	398,841	233,932	912,806
1915	1,579,339	442,208	2,021,547	297,378	629	170,213	220,988	689,208
1914	1,351,969	1,178,766	2,530,735	183,173	618	101,745	189,482	475,018
1913	1,254,962	723,997	1,978,959	160,861	305	113,035	183,358	457,559
1912	642,406	1,196,073	1,838,479	80,340	.....	10,841	70,218	161,399
1911	516 343	91,683	608,026	34,700	.....	1,578	47,837	84,115
1910	441,362	51,974	493,336	18,095	.....	.....	23,442	40,537
1909	132,217	1,199,538	1,331,755	7,000	.....	.....	.....	7,000

Capital, $678,892.* INTER-SOUTHERN LIFE INSUR

1923	2,486,605	r 3,444,059	5,930,664	548,100	12,145	693,499	90,783	1,344,528
1922	1,836,673	429,379	2,265,052	449,371	14,929	374,827	63,215	902,342
1921	1,722,470	372,263	2,094,733	368,673	17,117	127,762	52,968	566 470
1920	1,737,037	383,066	2,120,103	441,960	40,680	101,948	34,582	619,180
1919	1,364,119	436,533	1,800,652	416,832	10,066	107,487	24,629	559.014
1918	1,078,065	302,466	1,380,531	460,545	3,609	234,821	24,231	723,206
1917	1,048,759	230,423	1,279,182	234,558	5,266	235,108	52,183	527,115
1916	965,199	333,421	1,298,620	256,488	1,245	367,843	40,236	665,812
1915	894.852	r 882,909	1,777,761	239,258	623	173.442	50,252	463.575

* Capital reduced in 1917 by $20,568 by cancellation of stock in treasury or owned by company. r Incl. reinsurance

Capital $182,419 INTERSTATE LIFE AND ACCIDENT

1923	191,765	21,050	212,815	59,530	117	3,141	.....	62,788
1922	153,806	428	154,234	35,729	117	2,003	.....	27,849
1921	50,893	495,692	546,585	44,967	.....	4,756	.....	49,723
1920	164,495	14,593	179,088	42,942	.....	143	.....	43,085
1919	119,955	36,697	155,752	31,598	.....	.....	.....	31,598

Capital, $700,000. JEFFERSON STANDARD LIFE INSUR

1923	7,173,141	1,185,329	8,356,470	1,134,767	*k* 132,911	687,757	437,904	2,393,340
1922	6,019,213	1,057,728	7,076,941	1,002,851	*h* 176,755	582,610	381,446	2,143,662
1921	5,352,401	829,891	6,182,292	941,177	*h* 146,323	344,471	338,716	1,770,688
1920	5,167,344	695,359	5,862,703	886,086	*h* 68,824	134,135	259,326	1,348,371
1919	3,895,207	659,836	4,535,043	876,787	*h* 44,725	99,911	159,409	1,180,832
1918	2,775,458	541,951	3,317,409	720,341	*h* 46,230	81,731	135,663	983,965
1917	2,150,497	464,686	2,615,183	368,296	*h* 55,156	132,072	121,553	677,077
1916	1,742,397	389,752	2,132,149	313,391	*h* 54,370	120,654	97,084	585,499
1915	1,522,146	328,525	1,850,671	331,545	*h* 47,262	168,278	41,685	588,770
1914	1,390,437	292,609	1,683,046	297,065	*h* 24,949	109,829	29,301	461,144
1913	1,388,393	269,616	1,658,009	336,673	*h* 29,480	100,553	23,220	489,926
1912	664,588	2,527,208	3,191,796	139,304	3,912	45,277	6,069	194,562
1911	350,278	44,769	395,047	68,018	.....	15,769	2,354	86,141
1910	317,946	34,646	352,592	54,341	.....	15,353	1,992	71,686
1909	204,851	185,616	390,467	27,334	.....	12,431	1,416	41,181
1908	74,830	21,564	96,394	1,500	.....	667	.....	2,167
1907	25,492	259,309	284.801	.....	.....	.....	.....	.....

h Annuities, accident, health and disability claims.

COMPANY, ST. LOUIS, MO.

Incorporated Aug. 17, 1908.
Commenced Business March 17, 1909.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
2,239,490	4,235,042	12,362	43,283,890	64,689	162,309,900	23.103,188	21,052,407	2,050,781
1,871,584	3,580,912	11,954	36,897,858	60,147	144,090,636	20,703,424	18,799,185	1,904,239
1,945,142	3,449,008	11,785	40,182,627	57,618	138,239,918	17,819,465	16,269,176	1,550,289
1,919,444	3,099,721	15,178	44,644,028	57,164	130,628,075	15,386,558	14 214,923	1,171,635
1,791,198	3,061,771	12,962	36,541,912	47,886	100,323,057	13,239.944	12,431,472	808,472
967,053	1,932,254	7,984	16,907,952	40.434	75,340,876	11,593,650	10,913,956	679,694
772,646	1,727,965	17,300	30,000.987	38,557	69,465,736	9,409,293	8,542,919	866,374
609,325	1,522,131	8,945	16,634,510	27,550	51,847,787	6,714.751	5,989,329	725,422
744,939	1,434,147	7,406	14,604,250	23,613	45,084,878	5,052,854	4,196,900	855,954
1,178,672	1,653,690	7,235	14,221,784	21,399	40,913,384	4,463,177	3,601,804	861,373
620,561	1,078,120	6,951	12,555,698	18,101	34,330,931	3,503,149	2,692,135	811,014
577,574	738,973	11,056	22,088,933	16,247	31,401,464	2,486,784	1,994,598	492,186
356,277	440,392	4,439	8,090,340	8,194	14,816,037	1,255,111	425,204	829,907
430,116	470,653	3,682	7,146,570	5,746	11,172,876	1,023,031	206,481	816,550
260,720	267,720	3,122	6,256,543	3,122	6,256,543	955,354	114,271	841,083

Reserve at 3½ and 4 per cent.

ANCE COMPANY, LOUISVILLE, KY.

Commenced Business Feb. 24, 1915.‡

1,684,750	3,029,278	r20,139	r38,764,890	44,811	88,502,566	10,464,498	9,537,643	926,855
806,562	1,708,904	7,147	16,603,711	30,223	62,591,398	7,371.274	6,571,976	799,298
762,364	1,328,834	6,156	15,564.103	28,378	59,204,201	6,873,447	6,050,389	823,058
901,677	1,520,857	8,316	19,805,121	28,281	57,901,271	6,143,069	5,343,027	800,042
698,549	1,257,563	6,268	13,764,518	23,391	45,569,851	5,494,298	4,670,685	823,613
469,697	1,192,903	3,838	7,253,520	19,721	36,930,713	4,762,262	4,008,873	753,389
483,240	1,010,355	5,015	8,154,206	19,063	36,005,726	4.600,957	3,757.162	843,795
605,786	1,271,598	r6,156	r9,952,567	18,883	36,260,222	4.448,369	3,481,882	966,487
574,565	1.038,140	r7,552	r11,786,843	18.868	38,170,683	4,404,186	3.431,768	972,418

Reserve at 3½ per cent. ‡ Commenced business Feb, 24, 1915, by reincorporation and consolidation.

COMPANY, CHATTANOOGA, TENN.

Incorporated 1909
Commenced Business 1910

108,399	171,187	b103,431 367	b 6,743,700 435,922	b82,221 1,230	b 5,515,790 1,681,710	387,743	200,805	177,938
94,655	122,504	b79.697 238	b4,036,653 328,750	b77,006 1,078	b3,864.457 1,489,871	335,483	156,337	179,146
107,517	157,240	b59,656 512	b3,056,442 793,017	b60,774 1,186	b3,114.649 1,642,880	289,893	127,286	162,607
107,628	150,713	b48,661 1,027	b2,528,912 1,346,192	b58,808 1,449	b 3,016.022 1,802,591	291,778	109,359	182,419
88,043	119,641	b42,237 738	b2,230,114 895,770	b49,857 971	b2,632,136 1,139,660	293,662	91,535	202,127

Industrial business.

ANCE COMPANY, GREENSBORO, N. C.

Incorporated June, 1907.
Commenced Business Aug., 1907.

2,679,212	5,072,552	25,693	66,146,485	94,934	215,784,945	23,217,319	20,887,349	2,329,970
2,546,124	4,689,786	18,304	51,207,508	80,389	180,749,621	19,700,868	17,604,410	2,096,458
1,731,251	3,501,939	16,469	47,831,199	74,972	165,340,195	17,119,541	15,409,937	1,709,604
2,273,396	3,621,767	25,785	66,759,107	76,037	163,270,273	14,228.447	12,958,269	1,270,178
1,637,980	2,818,812	19,866	48,891,914	59,519	118,846,234	11,442,918	10,150,901	1,292,117
1,109,511	2,093,476	12,054	26,734,268	45,254	81,644,994	9,703,325	8,612,162	1,091,163
796,686	1,473,763	10,054	18,565,456	37,349	62,414,222	8,464,405	7,170,274	1,294,131
554,497	1,139,996	6,493	11,592,412	31,257	50,726,743	7,376,277	6,190,133	1,186,144
428,399	1,017,169	4,824	9,226,732	28,100	45,520,870	6,354,913	5,309,464	1,045,449
402,732	863,876	4,520	8,342,481	26,951	43,458,384	5,520,203	4,610,599	909,604
394,369	884,295	4,578	8,691,644	25,529	41,120,177	4,631,431	3,808,492	822,939
335,776	530,338	18,919	31,421,062	24,016	38,039,302	3,846,192	3,169,100	677,092
248,814	234,955	2,328	3,931,088	7,608	11,115,942	1,026,378	566,394	459,984
137,571	209,257	2,211	3,221,719	6,313	8,705,139	848,638	404,271	444,367
147,625	188,806	p 4,868	p 6,604,333	p 5,058	p 7,020,162	725,177	282,748	442,429
73,314	75,481	1,017	1,732,700	1,391	2,266,285	511,080	30,210	480,870
30,224	30,224	717	1,056,700	717	1,056,700	504,576	14,285	490,291

Reserve at 3, 3½ and 4 per cent. p Change made to paid-for basis

Incorporated April 21, 1862. JOHN HANCOCK MUTUAL LIFE INSUR

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	63,103,396	14,650,663	77,754,059	14,947,792	2,500,013	6,316,659	5,300,628	29,065,092
1922	56,883,530	12,720,627	69,604,157	13,199,876	1,870,617	6,073,562	4,288,529	25,432,584
1921	52,611,339	10,763,898	63,375,237	11,515,987	1,074,126	4,782,873	3,170,929	20,543,915
1920	48,266,139	9,370,640	57,636,779	11,842,697	768,500	3,512,014	2,422,689	18,545,900
1919	42,206,737	8,495,294	50,702,031	11,876,220	549,916	3,599,270	4,137,753	20,163,159
1918	36,966,054	7,944,820	44,910,874	16,066,936	424,370	3,288,748	3,598,678	23,378,732
1917	33,737,891	7,431,391	41,169,282	10,471,694	391,627	2,779,037	3,339,734	16,982,092
1916	30,847,214	6,759,506	37,606,720	9,579,951	401,757	2,561,780	3,109,282	15,652,770
1915	28,535,745	6,015,162	34,550,907	8,906,014	722,714	3,177,624	2,901,434	15,707,786
1914	27,108,275	5,339,907	32,448,182	7,995,202	550,387	2,572,293	2,692,720	13,810,602
1913	25,237,030	4,865,561	30,102,591	7,356,161	461,666	1,974,051	2,125,006	11,916,884
1912	23,646,023	4,091,837	27,737,860	6,584,317	352,021	1,588,652	2,002,458	10,527,448
1911	22,212,355	3,631,911	25,844,266	6,140,149	232,362	1,388,015	1,843,432	9,603,958
1910	20,744,094	3,155,504	23,899,598	6,178,176	168,782	1,236,270	1,770,994	9 354,222
1909	19,542,735	2,726,909	22,269,644	5,457,851	178,166	1,092,491	1,664,344	8,392,852
1908	18,108,398	2,433,450	20,541,848	4,888,737	158,047	898,641	1,522,550	7,467,975
1907	17,410,728	2,097,103	19,507,831	5,122,998	129,040	698,348	1,364,197	7,314,583
1906	16,375,639	1,831,027	18,206,666	4,471,016	150,359	623,078	1,145,382	6,389,835
1905	15,031,142	1,520,556	16,551,698	4,235,428	87,146	553,864	899,236	5,775,674
1904	13,622,349	1,319,308	14,941,657	3,971,330	115,074	461,165	797,400	5,344,969

Capital, $500,000.
Organized 1895. KANSAS CITY LIFE INSURANCE

1923	7,326,417	1,713,176	9,039,593	1,198,106	80,463	971,390	381,131	2,631,089
1922	6,840,812	1,451,871	8,292,683	959,519	67,332	869,171	364,747	2,260,769
1921	6,701,457	1,288,510	7,989,967	997,006	85,740	440,782	373,438	1,896,966
1920	6,834,226	1,080,809	7,915,035	1,036,488	84,861	191,315	365,329	1,676,994
1919	5,732,730	882,841	6,615,571	1,312,199	5,716	157,254	329,103	1,804,272
1918	4,572,539	783,127	5,355,666	1,192,252	5,748	132,627	292,535	1,623,162
1917	3,971,757	579,298	4,551,055	450,599	26,127	175,267	276,565	928,558
1916	2,798,176	505,261	3,303,437	391,799	175,049	214,212	281,439	1,062,499
1915	2,415,827	414,383	2,830,210	339,725	246,019	149,352	238,204	973,300
1914	2,172,578	363,255	2,535,833	261,398	142,651	65,283	199,741	669,073
1913	1,812,779	299,976	2,112,755	155,090	107,142	105,781	169,277	537,290
1912	1,497,442	205,002	1,702,444	158,342	69,427	92,981	108,759	429,509
1911	1,204,930	164,889	1,369,819	153,585	8,876	66,051	77,968	306,480
1910	1,049,826	126,737	1,176,563	133,212	9,000	78,458	53,155	272,825
1909	911,560	84,379	995,939	121,818	.....	83,017	30,849	235,684
1908	671,597	51,627	723,224	76,090	.....	66,366	9,441	151,897
1907	572,503	37,412	609,915	67,291	.....	69,471	5,743	142,505
1906	450,169	252,985	703,154	54,512	.....	43,982	3,005	101,499
1905	257,540	12,376	269,916	6,548	.....	11,477	1,330	19,355
1904	157,899	14,527	172,426	20,265	.....	12,457	266	32,988

ANCE COMPANY, BOSTON, MASS. Commenced Business December 27, 1862.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
18,917,532	47,982,624	e 644,560	e 178,021,063	e4090,396	e842,295,344	299,353,871	270,307,755	29,046,116
		110,433	177,099,269	701,723	1021,482,358			
17,416,121	42,848,705	e585,876	e 125,989,394	e3828,973	e749,978,307	268,075,903	243,288,613	24,787,290
		98,641	150,902,073	634,267	918,869,361			
16,284,953	36,828,868	e538,666	e145,019,120	e 3637109	e709,623,711	239,693,371	221,444,084	18,249,287
		88,634	133,767,117	576,283	835,964,486			
15,474,573	34,020,473	e 519,069	e 111,532,734	e 3472965	e642,671,402	211,631,483	198,138,543	13,492,940
		115,577	171,324,548	529,286	766,995,993			
13,238,701	33,401,860	e545,571	e109,412,047	e3248,009	e592,074,566	186,563,657	175,510,698	11,052,969
		118,156	162,234,504	444,195	640,732,021			
10,868,435	34,247,167	e470,135	e87,696,067	e3034,786	e549,525,140	171,313,631	161,987,689	9,325,942
		74,927	93,386,473	349,726	511,592,109			
9,601,932	26,584,024	e500,862	e 94,076,961	e2897,163	e525,764,060	156,350,086	143,629,145	12,720,941
		53,923	77,687,909	295,263	449,532,233			
8,582,840	24,235,610	e510,624	e121,322,707	e2731,586	e494,984,100	141,394,447	129,688,120	11,706,327
		42,249	63,711,922	258,215	399,349,681			
7,864,811	23,572,597	e518,766	e 95,355,851	e2559,581	e436,676,990	127,220,112	116,093,677	11,126,435
		31,666	48,977,762	231,050	361,318,471			
7,592,774	21,403,376	e491,250	e 84,958,672	e2434,905	e413,434,636	116,186,474	105,733,005	10,453,469
		30,963	47,903,590	215,237	340,541,481			
7,138,475	19,055,359	e464,318	e 79,179,959	e2311,659	e391,100,718	104,882,767	93,932,723	10,950,044
		31,771	47,391,440	199,018	317,504,570			
6,896,436	17,423,884	e437,890	e74,668,764	e2166,744	e365,548,417	93,591,899	82,391,596	11,200,303
		28,972	46,092,362	180,224	292,293,563			
6,874,727	16,478,685	e423,125	e71,146,197	e2042,402	e342,377,838	82,831,246	72,433,116	10,398,130
		25,315	43.122,635	163 214	266,860,658			
6,608,700	15,962,922	e406,811	e67,828,646	e1941,106	e323,010,618	73,093,946	63,537,493	9,556,453
		24,678	41,690,285	149,024	243,305,747			
6,119,704	14,512,556	e383,999	e 63,505,979	e 1834692	e302,547,364	64,872,212	56,450,754	8,421,458
		24,004	38,807,555	135,056	220,807,561			
5,616,927	13,084,902	e347,274	e 54,340,440	e 1738421	e280,903,308	56,754,035	50,610,725	6,143,310
		21,289	35,730,607	121,287	199,538,174			
5,721,167	13,035,750	e309,995	e49,168,057	e1692395	e273,116,166	48,085,758	43,164,747	4,921,011
		20,163	32 539,839	111,337	183,825,088			
6,098,136	12,487,971	e366,601	58,890,665	e 1645923	e263,147,965	42,732,849	38,211,947	4,520,902
		p24,021	p 35,396,222	p 101,335	p167,069,389			
5,723,674	11,499,348	e350,424	e 54,720,721	e1548,599	e245,567,818	36,974,906	33,005,154	3,969,752
		31,324	43,923,382	89,604	149,847,088			
5,299,278	10,644,247	e364,869	e 61,840,600	e1474,399	e233,069,767	31,751,376	28,257,058	3,494,318
		22,053	34,313,878	69,795	123,103,396			

Reserve at 4 per cent; new business since 1900 at 3½ per cent. *e* Industrial business.
p Change made to paid-for basis.

COMPANY, KANSAS CITY, MO. Reincorporated 1903. Commenced Business June 1, 1895.

2,731,072	5,362,161	22,870	59,554,417	119,986	261,572,455	30,017,137	27,294,098	2,723,039
2,072,903	4,333,672	17,793	51,687,132	110,194	234 604,290	25,928,363	23,739,871	2,188,492
1,895,608	3.792,574	15,644	38,263,787	110,212	226,711,221	22,010,867	20,770,029	1,240,838
2,452,912	4,129,906	26,354	03,981,633	107,600	220,336,167	17,490,596	16,959,482	531,114
2,302,544	4,106,816	26,053	63,822,765	92,650	182,515,645	13,749,150	13,274,368	474,782
1,910,698	3,533,860	20,058	41,695,627	79,753	143,499,667	10,922,099	10,454,635	467,464
1,972,642	2,901,200	29,151	50,486,765	71,806	122,070,058	8,742,726	8,106,439	636,287
1,118,923	2,181,422	15,473	25,904,128	52,929	88,243,989	7,004,714	6,418,940	585,774
949,355	1,922,655	13,557	21,707,080	46,676	77,137,929	5,887,364	5,426,548	460,816
916,864	1,585,937	13,821	22,060,437	39,737	65,801,727	4,953,930	4,577,090	376,840
817,133	1,354,423	11,951	19,530,553	32,263	54,061,305	3,944,206	3,495,237	448,969
707,156	1,136,665	10,124	16,514,699	25,130	42,511,055	3,156,762	2,791,369	365,393
535,770	842,250	7,171	12,002,887	19,267	33,289,174	2,523 590	2,218,305	305,285
468,286	741,111	5,740	10,870,633	16,199	28,881,445	2,017,377	1,791,367	226,010
435,777	671,461	6,212	11,524,391	14,107	25,032,121	1,553,295	1,378,685	174,610
274,383	426,210	3,673	7,110,721	10,346	18,216,937	1,205,747	1,026,560	179,187
254,680	397,185	3,070	6,536,784	8,852	15,017,306	909,507	762,631	146,876
242,955	344,454	6,097	8,877,691	8,267	12,012,816	680,842	551,776	129,069
145,687	165,042	1,944	2,747,408	3,548	5,034,777	357,637	230,178	127,459
102,656	135,644	1,333	2,050,119	2,339	3,356,019	257,144	144,985	112,159

Reserve at 4 per cent; since 1909 at 3½ per cent.

Capital, $419,550. KANSAS LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	371,163	91,645	462,808	36,950	7,941	20,730	6,913	72,534
1922	375,705	78,991	454,696	35,490	3,187	19,139	4,768	62,584
1921	377,658	70 879	448,537	44.763	4,711	10,847	3.551	63,873
1920	350,576	71,836	422,412	36,850	3,023	2,944	1,599	44,416
1919	258,928	67,710	326,638	46,229	*h*4,016	2,832	1,152	54,229
1918	156.677	53,692	210,369	52,063	*h*2,617	3,427	294	58,401
1917	141,239	93,296	234,435	7,000	*h*2,745	506	152	10,403
1916	65,922	195,937	261,859	.....	*h*1,268	.....	17	1,285
1915	26,349	153,209	179,558	.....	*h*418	.....	.....	418
1914	12,060	2,255	14,315	.....	.....	.....	.....	.....

h Health claims.

Capital, $200,000. KNIGHTS LIFE INSURANCE COM

1923	581,706	34,474	616,180	80,337	.....	3,082	.....	83,419
1922	434,129	25,442	459,571	56,831	.....	2,703	.....	59,534
1921	325,560	18,508	344.068	41,923	.....	.....	.....	41,923
1920	232,889	12,898	245,787	30,095	.....	.....	.....	30,095
1919	152,104	11,373	163.477	24,705	.....	.....	.....	24,705
1918	93,674	11,639	105,313	28,516	.....	.....	.....	28,516
1917	24.972	8,902	33,874	1,976	.....	.....	.....	1,976

Incorporated Dec. 26, 1905. LA FAYETTE LIFE INSURANCE

1923	638,484	199,221	837,705	89,343	2,000	45,553	84,383	221,280
1922	563,375	184,058	747.433	78,728	.....	13,999	81,698	203,424
1921	524,174	149,051	673,225	76,341	1,101	26,252	52,127	155,821
1920	492,993	121,570	614,563	45,821	4,000	15,588	36,064	103,474
1919	418,197	112,923	531,120	79,508	1,000	12,861	34,660	128,029
1918	358,020	68,442	426,462	52,051	.....	24,422	33,347	109,820
1917	329,493	70,308	399,801	71,336	.....	24,493	31,913	127,742
1916	326,795	64,216	391,011	41,828	.....	35,116	31,690	108,634
1915	320,874	60,177	381,051	68,521	.....	20,397	31.937	120,855
1914	310,149	48,210	358,359	34,000	.....	39,001	27,329	100,330
1913	299,461	42,440	341,901	40,005	.....	47,291	32,247	119,543
1912	309,034	32,269	341,303	43,911	.....	25,665	33.908	103,484
1911	284,346	39,998	324,344	32,625	.....	31,238	41,960	105,823
1910	243,279	31,753	275,032	25,627	.....	15,237	39,390	80.254
1909	230,275	25,520	255.795	35,493	.....	17,090	40,004	92,587
1908	226,069	16,952	243,021	21,032	.....	5,734	31,423	58,189
1907	210,702	2,751	213 453	17,000	.....	.....	11,918	28,918
1906	198,748	1,066	199,814	12,500	.....	1,527	1,665	15,692
1905	39,816	.....	39.816	.....	.....	.....	.....	.....

Incorporated 1922. LA FAYETTE LIFE INSURANCE

1923	58,622	13,125	71,747	14,987	.....	7,405	39	22,431
1922	41,499	8,518	50,017	10,176	.....	8,581	259	19,016

x Excluding industrial.

Capital, $130,000. LAMAR LIFE INSURANCE

1923	827,747	190,831	1,018,578	158,716	7,596	59,013	4,251	229,575
1922	668,353	126,379	794.732	125.703	6,331	46,023	4,627	182,785
1921	553,146	91,310	644.456	83,562	2,344	27,085	4,235	117,226
1920	512,768	96,619	609,387	109,137	2,244	9.453	2,272	123,106
1919	346,178	60,204	415,391	50,339	2,414	12,393	1,282	66,428
1918	243,260	59,622	302,882	94,840	*h* 665	4,827	444	100,777
1917	209,888	46,985	256,873	31,732	*h* 279	17,550	593	50,154
1916	180,687	38,759	219,446	31,783	1,300	17,245	642	50,970
1915	152,049	31,880	183,929	40,800	*h* 38	14,412	712	55,962
1914	151,613	32,076	183,689	42,540	*h* 100	12,132	825	55,597
1913	146,144	27,569	173,713	20,441	.....	7,160	874	28,475
1912	125,476	17,671	143,147	8,525	.....	5,458	988	14,971
1911	104,286	18,741	123,027	18,000	.....	3,086	1,020	22,106
1910	83,797	21,349	105,146	12,970	.....	1,727	908	15,605
1909	62,008	36,938	98,946	10,000	.....	380	.....	10,380
1908	54,139	6,972	61,111	7,000	.....	.....	.....	7,000
1907	39,772	11,724	51,496	7,000	.....	.....	.....	7,000
1906	17,312	51,533	68.845	.....	.....	.....	.....	.....

h Including health claims

COMPANY, TOPEKA, KAN. Incorporated May 26, 1913. Commenced Business June, 1914.

Expenses, Etc.	Total Disbursements.	New Business. No.	New Business. Amount.	Outstanding Insurance. No.	Outstanding Insurance. Amount.	Assets.	Liabilities.	Surplus.
$	$		$		$	$	$	$
183,029	255,563	1,336	2,997,109	6,222	12,699,138	1,779,770	984.318	795,452
159,570	222,154	1,773	4,110,650	5,956	12,330,702	1,584,305	792.716	791,589
205,487	269,360	1,834	4,159.731	5,764	12,014,326	1,367,067	637,868	729,199
229,309	273,725	2,369	5,292,046	5,462	11,336,680	1,123,769	443,068	680,701
169,214	223,443	1,969	4,148,950	4,101	8,269,796	932,935	288,471	644,464
154,090	224,901	1,810	3,500,355	3,104	5,890,234	824,306	177,774	646,532
202.088	212,491	1,587	3,173,116	2,270	4,506,579	810.570	106,293	704.277
86,276	87,561	717	1,393,963	966	1,884,813	762,119	87,794	674,325
37,314	37.732	295	586,100	400	803,000	439,527	54,300	385,227
14,894	14,894	188	363,000	183	354,500	185,909	13,952	171 957

Reserve at 3½ per cent.

PANY OF AMERICA, PITTSBURGH, PA. Commenced Business March 7, 1917.

283,850	367,269	26,437	9,944,558	58,920	19,368,833	961,280	722,261	239,019
231,232	290,766	24,210	9.262.515	46,332	14.584,310	702,830	469.553	233,277
214,847	256,870	21,533	6,566,543	37,997	10,910,092	513,401	288,222	225,179
163,256	193,351	12,597	3,729,266	26,632	7.338,523	383.561	159,109	224,452
122,321	147,026	10,773	5,072,110	19,228	4,684,210	298,606	63,328	235,278
118,815	147,331	14,327	3,879,337	14,055	2,943.603	264,352	13,677	250,675
80,256	82,232	14.024	2,802,197	10,320	2,064,936	295,194	7,770	287,229

Reserve at 3½ per cent.

COMPANY, LA FAYETTE, IND. Commenced Business Dec. 26, 1905.

255,971	477.251	2,795	5,611,949	11,437	20,012,268	3,137,346	2,814,008	323,338
218,505	421,929	2,066	4,433,169	9,944	17,585,654	2,781,918	2,485,305	296,613
204,800	360,621	1,854	4,604,991	9,273	16,304,840	2,451,110	2,176,043	275,067
215,594	319,068	2,126	4,175,890	8,618	15,024,714	2,117,654	1,948,600	169,054
183,957	311,986	1,711	2,929,411	7,386	12,470,448	1,827,362	1,677,618	159,744
113,181	223,001	1,138	1,993,174	6,283	10,603,036	1,613,375	1,449,599	163,776
117,087	244,829	1,217	1,886,835	6,153	10,310,906	1,406,205	1,265,887	140,318
132,770	241,404	1,481	2,161,811	6,057	10,179,548	1,240,946	1,112,328	128,618
131,299	252,154	1,180	2,439,231	5,877	10,035,354	1,091,897	983,275	108,622
117,666	217,996	1,537	2,254,103	5,403	9,469,579	964,212	855,058	109.154
120,998	240,541	1,397	2,033,877	4,970	9,007,804	820,162	742,573	77.589
131,164	234,648	1,654	2,370 288	4,854	9,264,109	717,184	653,219	63,965
98,626	204,449	1,149	1,650,466	4,116	8,261,800	604,476	522,299	82,177
78,376	158,630	793	1,205,664	3,470	7,460,738	479,677	445,850	33 827
83,459	176,046	879	1,380,000	3,206	7,247,877	362,662	338,963	23,699
77,441	135,630	734	1,321,500	2,901	7.094,815	265,982	229,954	36,028
85,907	114,825	755	1,928,000	2,474	6,667,750	159,674	130,555	29,119
160,916	176,608	2,171	5,777,750	2,268	6,186,000	65,448	56,399	9.049
.....	.....	357	1,076.000	357	1,076,000	34.793	20,980	13.813

Reserve at 3½ per cent.

COMPANY, LUMBERTON, N. C.† Commenced Business 1922.

60,827	83,258	*y*87	*y* 106,500	5,979	1,741,502	243,639	192,919	50,720
33,594	52.610	42	48,948	1,639	1,009,370	239,470	171,213	68,257

†This company took over the assets of the Lafayette Mutual of Lumberton, N. C.

COMPANY, JACKSON, MISS. Incorporated April 5, 1906. Commenced Business April 14, 1906.

359,559	589,134	4.648	10,198.908	16,128	29,775,084	2,548,364	2,305,464	242,900
263,241	446,026	3,515	7,408,661	13,472	23,829,714	2,078,613	1,848,151	230,462
220,974	338,200	2,726	5,230,354	11,634	19,902,714	1,698,777	1,507,954	190,823
266,063	389,169	3,940	6,996,777	11,183	18,726,971	1,366,266	1,197,837	168,429
167,409	233,837	2,807	5,012,318	8,083	13,107,000	1,093,084	924,307	168,777
99.544	200,321	1,555	2,239,933	5.747	9,010,510	1,000,400	832,897	167,503
79,348	129,502	1,027	1,634,400	4,890	7,641,929	789,002	598,687	190,315
71,642	122,612	1,268	1,950,400	4,473	6,936,782	662,155	488,346	173,809
53,497	109,459	761	1,365,900	3,846	6,018,550	563,623	405,939	157,684
69,962	125,559	1,009	1,345,913	3,948	6,080,804	487,732	332,763	154,969
75,631	104,106	1,255	2,110,500	3,777	6,042,411	423,973	271,861	151,112
60,778	75,749	1,052	1 646,646	3,159	4,902,610	351,841	203,028	148,813
59,822	81,928	829	1,182,308	2,598	3,901,755	281,985	140,165	141,820
55,721	71,326	774	1,173,407	2,116	3,200,652	235,179	93,477	141,702
43,101	53,481	590	871,486	1,477	2,235,310	183,576	55,055	128,521
48,954	55,954	664	911,230	1,271	1,893,802	104,482	33,159	71,323
51,477	58,477	786	1,200,000	1,063	1,638,500	105,561	22,024	83,537
21,775	21,775	359	552,000	359	552,000	96,908	.....	96,908

Reserve at 4 per cent.

Capital $150,000. LIBERTY LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	149,700	*a* 238,869	388,569	17,100	.....	.....	.....	17,100
1922	47,265	9,154	56,419	.....	.....	.....	.....	.....
1921	5,471	203,150	208,621	.....	.....	.....	.....	.....

a Includes surplus paid in.

Capital $150,000. LIBERTY LIFE, GREEN

1923	345,819	4,033	349,852	53,939	92,287	.....	.....	146,226
1922	306,139	29,316	335,455	34,380	*k* 74,982	.....	.....	109,362
1921	.....	.....	.....	.....	.....	.....	.....	.....
1920	271,152	24,401	295,553	9,749	*h* 87,369	.....	.....	97,118

Capital, $300,000. LIBERTY LIFE INSURANCE

1923	656,948	63,123	720,071	33,500	.....	5,429	67,452	106,381
1922	493,828	34,581	527,908	32,625	.....	3,350	46,220	82,195
1921	435,725	14,568	450,293	26,000	.....	.....	44,364	70,364
1920	367,709	6,680	374,389	3,000	.....	.....	.....	3,000
1919	209,532	2,712	212,244	.....	.....	.....	.....	.....

Capital, $100,000. LIBERTY NATIONAL LIFE INSURANCE

1923	113,423	29,143	142,566	37,400	.....	663	3,887	41,955
1922	83,872	28,348	112,220	25,750	.....	688	1,703	28,091
1921	66,574	65,658	132,232	8,934	.....	77	570	9,518

Capital, $700,000. LIFE AND CASUALTY INSUR

1923	2,835,322	175,094	3,010,416	529,701	493	42,749	.....	572,943
1922	2,054,918	153,588	2,208,506	401,341	.....	2,279	.....	403,620
1921	1,691,597	215,248	1,906,845	340,552	.....	2,058	.....	342,610
1920	1,503,883	91,995	1,595,878	724,757	.....	1,859	.....	324,750
1919	837,156	63,826	900,982	213,928	.....	.....	.....	213,920

Capital, $2,000,000. LIFE INSURANCE COMPANY OF

1923	8,596,325	2,101,497	10,697,822	1,800,993	155,314	562,733	129,913	2,648,953
1922	7,655,771	1,821,604	9,477,375	1,624,769	110,269	477,048	103,411	2,315,498
1921	7,088,959	1,468,164	8,557,123	1,499,889	47,050	251,047	55,123	1,853,052
1920	6,824,856	1,278,884	8,103,740	1,717,025	39,585	157,972	28,938	1,943,520
1919	5,741,146	1,081,639	6,822,785	1,661,364	*h* 25,435	118,763	25,776	1,831,338
1918	4,890,433	978,538	5,868,971	2,207,639	*h* 27,918	113,229	27,432	2,376,218
1917	4,404,122	863,784	5,267,906	1,305,397	*h* 23,510	142,315	22,222	1,493,444
1916	3,986,002	732,829	4,718,831	1,117,581	*h* 14,797	147,981	22,563	1,302,922
1915	3,691,314	647,027	4,338,341	1,186,299	*h* 9,393	146,288	45,338	1,387,318
1914	3,596,800	559,255	4,156,055	1,091,672	*h* 6,534	106,912	69,747	1,274,865
1913	3,344,495	486,719	3,831,214	997,535	*h* 9,072	75,196	63,050	1,144,853
1912	3,119,369	412,265	3,531,634	966,937	*h* 7,347	87,017	66,261	1,127,562
1911	2,940,841	359,089	3,299,930	934,131	*h* 3,051	83,460	51,659	1,072,301
1910	2,762,988	294,740	3,057,728	846,327	*h* 317	73,208	46,334	966,189
1909	2,586,455	237,105	2,823,560	753,584	*h* 436	72,309	63,043	889,372
1908	2,456,555	187,303	2,643,858	724,452	*h* 885	42,387	38,291	806,015
1907	2,320,494	159,384	2,479,878	701,529	*h* 1,202	39,618	27,737	770,086
1906	2,097,149	120,183	2,217,332	618,592	2,353	24,675	44,579	690,199

COMPANY, CHICAGO, ILL. Commenced Business August 19, 1921.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
229,937	247,037	3,289	4,017,750	3,548	4,306,750	358,994	74,974	284,020
124,960	124,960	1,258	1,660,000	1,256	1,658,000	137,745	20,709	117,036
185,244	85,244	184	256,500	182	254,500	113,284	4,483	108,801

VILLE, S. C., 1919.

.....	317,748	.....	.....	65,970	5,739,721	152,035	38,791	113,244
.....	288,773	26,200	2,838,676	20,714	2,017,153	117,028	26,387	90,641
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	331,878	.....	.....	.....	.....	100,628	3,738	105,890

Reserve at 3½ per cent. * Commenced business in 1919.

COMPANY, TOPEKA, KAN. Commenced Business in 1919,

259,557	365,938	1,290	5,430,011	3,543	16,182,011	1,348,320	971,969	376,351
182,146	264,341	671	2,988,700	2,698	12,822,200	884,426	626,683	257,743
182,370	252,734	713	8,453,000	2,455	11,322,500	497,942	347,556	150,386
232,918	235,918	1,071	3,394,500	2,042	4,365,500	291,512	165,739	125,773
201,142	201,142	1,049	1,049,000	1,049	1,049,000	137,198	6,652	130,546

Reserve at 4 per cent.

COMPANY, CAPE GIRARDEAU, MO. Commenced Business April 24, 1919

108,882	150,837	663	1,599,350	1,936	4,001,450	329,078	198,041	131,037
84,039	112,130	815	1,589,500	1,639	3,054,600	327,760	158,125	169,635
76,423	86,004	726	1,319,000	1,298	2,223,500	365,720	154,773	210.947

ANCE COMPANY, NASHVILLE, TENN. Commenced Business, 1910.

1,825,485	2,398,428	612,639	86,210,409	608,187	82,355,193	3,153,125	2,250,037	903,088
1,520,530	1,924,150	585,371	82,677,662	526,073	64,163,383	2,419,627	1,618,351	801,276
1,035,424	1,378,034	516,090	56,091,582	492,495	48,777,864	1,952,587	1,257,366	695,221
925,456	1,250,213	544,081	49,334,498	559,781	46,221,945	1,365,362	972,551	392,811
553,140	767,068	514,021	34,745,911	461,714	29,294,060	996,159	619,661	376 498

Reserve at 3½ and 4 per cent.

Incorporated March 21, 1871.

VIRGINIA, RICHMOND, VA. Commenced Business April, 1871.

3,830,645	6,479,598	b202,011 10,150	b 40,418,833 18,733,275	b1028608 61,421	b160,558,023 91,610,545	36,916,614	d30,917,069	5,999,545
3,646,383	5,961,881	b170,205 8,242	b3 1,387,021 15,640,825	b959,780 56,157	b145,759,840 84,562,323	32,633,933	d27,649,475	4,984,448
3,072,946	4,925,998	b127,478 7.547	b 24,371,340 14,147,195	b902,722 53,329	b135,833,406 78,355,055	28,308,449	d24,495,103	3,813,346
3,239,616	5,183,136	b127,843 15,368	b25,610,422 25,767,006	b886,525 52,525	b132,726,229 74,575.490	24,143.511	d 21,336 364	2,807,147
2,396,517	4,227,855	b139,826 11,730	b 25,929,439 19,357,496	b845,223 40,741	b122,424,381 54,077,427	20,700,134	d18,316,701	2,383,433
2,067,907	4,444,125	b151,465 5,361	b26,062,203 7,906,103	b797,797 31,106	b111,726,339 37,443,981	18,362,863	d16,385,106	1,977,757
1,898,335	3,391,779	b164,010 5,400	b 23,736,203 7,900,262	b738,759 27,950	b 99,619,498 32,171,064	16,560,439	d14,085,153	2,475,286
1,734,284	3,037,206	b173,506 5,529	b 24,276,079 7,551,552	b700,574 24,545	b 91,791,862 26,557,350	14,464,717	d12,180,437	2,284,280
1,479,876	2,867,194	b159,338 3,618	b 19.972,676 4,358,706	b654,948 21,426	b 83,314,410 21,508,291	12,618,546	d10,550,368	2,068,178
1,531,024	2,805,889	b166,633 3,874	b 22,351,593 4,324,967	b630,937 20,297	b 79,596,130 19,659,916	11,125,828	d9,130,000	1,995,828
1,472,970	2,617,823	b168,880 4,097	b 22,704,504 4,459,410	b618,878 19,095	b 76,729,720 17,938,372	9,749,372	d7,844,743	1,904,629
1,327,225	2,454,787	b154,483 3,721	b20,041,080 4,017,316	b583,334 17,232	b70,331,175 15,632,677	8,474,257	d6,752,012	1,722,245
1,318,146	2,390,447	b146,424 3,758	b17,688,007 3,702,965	b552,727 15,735	b 64,886,418 13,613,456	7,382,152	d5,839,188	1,542,964
1,222,504	2,188,690	b147,925 3,752	b15,911,627 3,261,019	b528,165 14,128	b 60,818,178 11,622,196	6,838,574	d5,059,513	1,279,061
1,103,382	1,992,754	b146,986 3,932	b16,259,180 3,228,02	b506,650 12,684	b 58,254,439 10,083,174	5,372,692	a4,312,405	1,060,287
1,008,837	1,814,852	b140.476 3,114	b15,641,338 2,349,962	b481,154 11,037	b 54,798,537 8,510,565	4,444,712	d3,641,179	803,533
1,071,923	1,842,009	b147,714 2,202	b 16,852,507 1,732,163	b471,209 9,891	b 52,895,697 7,596,404	3,555,752	d3,029,056	526,696
1,013,361	1,703,560	b155,048 p 2,105	b 16,422,162 p 1,821,186	b434,303 p 9,248	b 47,412,717 p 7,094,863	2,938,289	d2,431,243	507,046

LIFE INSURANCE COMPANY OF

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1905	1,869,128	97,032	1,966,160	552,501	6,550	18,105	21,489	598,645
1904	1,680,411	83,848	1,764,259	512,105	1,437	22,650	15,035	551,227

h Including weekly indemnity claims.

Capital, $100,000. LINCOLN LIBERTY LIFE INSURANCE

1923	340,438	21,110	361,548	9,000	780	8,726	26	18,512
1922	254,440	15,193	269,633	14,000	645	10,703	.....	25,348
1921	223,296	12,774	236,070	5,595	719	7,696	.....	14,010
1920	172,567	7,131	179,698	4,500	.....	133	.....	4,633
1919	36,079	52,560	88,639	.....	.....	.....	.....	.....

Capital $220,200. LINCOLN LIFE COM

1923	46,097	315	46,412	4,000	2,000	.....	.....	6,000
1921	25,720	56	25 776	.....	.....	.....	.....	.....
1922	16,626	.....	16,626	.....	.....	.....	.....	.....
1920	750	.....	750	.....	.....	.....	.....	.....

a Reincorporated under level premium law 1920.

Capital, $1,000,000 LINCOLN NATIONAL LIFE INSUR

1923	8,402,858	1,125,979	9,528,837	1,762,777	116,008	493,055	148,238	2,520,97 9
1922	6,606,348	855,225	7,461,573	1,113,503	89.274	426,978	144,014	1,773,771
1921	5,632,690	644,640	6,277,330	767,985	116,786	225,727	123,768	1,234,266
1920	4,484,021	544,388	5,028,409	729,094	51,514	94,995	99,990	975,593
1919	3,037,192	758,266	3,795,458	606,056	*b*22,974	103,696	57,309	790,035
1918	2,226,251	652,960	2,879,211	627,251	*b* 18,740	103,979	95,952	845,922
1917	1,734,199	*r*1,166,376	2,900,575	185,667	*b* 13,597	72,855	87,486	359,605
1916	973,068	164,411	1,137,479	131,856	*b* 3,747	45,761	75,268	256,632
1915	865,980	139,641	1,005,621	88,597	*b* 11,383	63,251	66,378	229,609
1914	662,289	*r* 726,760	1,389,049	83,729	*b* 508	40,229	48,530	172,996
1913	360,590	65,855	426,445	26,117	.....	12,646	27,914	66,677
1912	293,596	96,179	389,775	33,453	.....	10,352	23,506	67,311
1911	225,642	49,017	274,659	9,000	.....	4,844	16,629	30,473
1910	183,532	32,827	216,359	9,000	.....	1,967	12,804	23,774
1909	154,399	29,984	184,383	10,000	.....	1,669	8,195	19,861
1908	116,453	17,503	133.956	3,500	.....	123	6,334	9.957
1907	71,056	44,844	115,900	6,000	.....	.....	50	6,050
1906	63,698	3,354	67,052	.....	.....	.....	.....	.....
1905	18,022	540	18,562	.....	.....	.....	.....	.....

r Including reinsurance. *b* Disability benefits.

Capital, $119,640. LINCOLN RESERVE LIFE INSU

1923	342,579	109,155	451,734	78,860	1,000	69,244	.....	149,104
1922	350,832	137,597	488,429	92,238	.....	90,592	.....	182,830
1921	351,027	60,921	411,948	105,417	.....	62,839	.....	168,256
1920	459,852	34,865	494,717	90,506	.....	26,779	.....	117,285
1919	471,197	80,391	551,588	116,378	.....	11,481	.....	127,859
1918	333,011	74,339	407,350	.....	.....	.....	.....	71,494
1917	217,471	16,578	234,049	33,682	.....	3,555	.....	37,237
1916	123,682	31,629	155,311	17,080	.....	4,656	.....	21,736
1915	60,980	20,225	81,205	13,245	.....	3,978	.....	17,223
1914	64,607	85,897	150,504	6,000	.....	.....	.....	6,000
1913	26,050	73,632	99,682	.....	.....	.....	.....	.....

VIRGINIA, RICHMOND, VA.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$	$	$	$	$	$	$	$
942,272	1,540,917	*b*131,873	*b* 13,357,331	*b*395,258	*b* 42,268,022	2,391,478	1,956,121	435,357
		2,942	2,408,089	9,150	6,753,254			
851,470	1,402,697	*b*118,178	*b* 11,788,596	*b*358,541	*b* 37,710,901	1,946,130	1,564,009	382,121
		2,677	2,002,400	8,332	5,924,035			

b Industrial business. *d* Reserve at 4 per cent; new business since 1901 at 3 and 3½ per cent. *p* Change made to paid-for basis.

COMPANY, LINCOLN, NEB. Commenced Business in 1919.

171,111	189,623	1,878	4,320,450	4,126	10,210,587	574,021	370,287	203,734
126,547	151,895	1,452	2,814,710	2,860	7,416,610	400,678	235,297	165,381
121,749	135,759	729	3,313,900	1,905	6,523,400	266,263	123,603	142,660
142,858	147,491	1,480	4,327,500	1,819	5,115,000	177,778	38,158	139,620
39,283	39,283	472	1,072,000	472	1,072,000	147,635	7,020	140,615

Reserve at 3½ per cent.

PANY, LINCOLN, NEB. Commenced Business 1910. *a*

.....	.....	563	1,108,590	877	1,751,715	764,882	241,883	523,049
25,038	25,038	314	731,625	446	1,029,625	809,861	277,652	532,209
19,600	19,600	258	600,500	262	617,500	874,540	435,583	438,957
1,692	1,692	8	18,000	8	18,000	963,836	439,122	524,714

ANCE COMPANY, FT. WAYNE, IND.* Incorporated June 12, 1905. Commenced Business Sept. 15, 1905.

3,570,746	6,090,825	40,346	115,675,719	121,963	290,096,925	20,148,409	18,411,315	1,737,094
2,654,224	4,427,995	33,011	87,763,569	101,037	233,960,148	16,536,772	14,398,621	2,138,151
2,618,856	3,854,122	33,323	81,309,064	87,588	197,975,418	12,804,079	11,670,141	1,133,938
2,119,361	3,094,954	25,379	69,326,841	68,679	159,349,378	10,286,459	9,128,743	1,157,716
1,328,351	2,118,386	16,438	44,241,620	50,014	109,233,744	8,056,747	6,978,043	1,078,704
839,331	1,685,253	9,055	22,773,913	38,020	76,082,463	6,196,449	5,669,722	526,727
747,091	1,106,696	*r*18,448	*r*38,785,401	33,637	63,113,676	4,952,810	4,475,494	476,316
380,033	636,665	3,947	9,324,739	18,410	31,066,552	2,988,621	2,638,022	350,599
349,543	579,152	3,393	6,786,458	16,217	25,084,432	2,418,481	2,109,610	308,871
282,380	455,376	*r*9,022	*r*12,699,371	14,795	21,745,653	1,983,384	1,696,042	287,342
196,352	263,029	2,463	4,110,310	7,229	11,344,890	1,019,846	762,847	256,999
158,222	225,533	2,077	2,891,552	5,725	8,633,081	842,098	591,176	250,922
115,240	145,713	1,394	1,894,962	4,188	6,509,730	630,855	413,682	217,173
89,455	113,226	1,004	1,368,385	3,217	5,392,285	485,408	297,973	187,435
98,075	117,939	951	1,675,950	2,609	4,697,700	371,685	197,815	173,870
78,464	88,421	1,095	1,878,250	1,931	3,520,500	284,605	117,696	166,909
45,180	51,230	418	646,050	1,171	2,149,550	231,213	57,534	173,679
58,128	58,128	658	1,347,500	894	1,810,000	162,621	20,006	142,615
14,389	14,389	345	554,000	316	532,000	116,097	2,770	113,327

* Pioneer Life of Fargo, N. D., reinsured by this company in 1917. Reserve at 3½ per cent.

RANCE CO., BIRMINGHAM, ALA. Commenced Business Feb. 24, 1913.

196,317	345,421	2,188	2,643,486	8,642	8,536,338	1,119,584	849,630	269,954
167,652	350,482	2,075	2,263,655	8,152	7,613,930	911,622	707,253	204,369
166,358	334,614	1,938	2,617,656	8,097	8,238,998	838,503	648,761	189,742
231,114	348,399	3,077	3,899,587	9,878	10,518,577	751,098	579,466	171,632
286,181	414 040	4.478	4,995,232	9,774	10,094,432	574,797	426,534	148.263
196,915	268,409	3.571	3,770,000	7,320	7,139,000	387,857	293,005	94,852
143,455	180,692	3,150	2,941,950	5,022	4 623,850	278,816	123,705	155,111
109,335	131,071	2,503	2,080,300	2,979	2,582,950	221,596	79,764	141,832
51,220	68,443	1,179	879,400	1,385	1,155,750	194,558	50,877	143,681
121,557	127,557	.....	1,343,000	1,164	1,104,500	198,764	39,006	159,758
58,081	58,081	669	681,000	614	630,250	180,005	17,136	162,869

Reserve at 3 and 3½ per cent.

Capital $250,000. LOUISIANA STATE LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	273,455	57,250	330,705	61,445	3,827	16,771	.....	82,043
1922	237,504	55,059	292,563	39,037	.....	19,702	.....	58,739
1921	218,332	42,564	260,896	31,500	.....	7,705	.....	39,205
1920	246,166	36,197	282,363	56,000	.....	4,548	.....	60,548
1919	187,429	35,061	222,490	47,500	.....	3,082	.....	50,582
1918	128,131	24,123	152,254	33,500	.....	1,998	.....	35,498
1917	100,762	26,536	127,298	19,500	.....	4,488	.....	23,988
1916	82,539	21,134	103,673	9,000	.....	5,634	.....	14,634
1915	67,550	21,377	88,927	11,700	.....	2,367	.....	14,067
1914	61,836	19,482	81,318	10,500	.....	221	.....	10,721
1913	49,941	14,620	64,561	.....	.....	.....	.....	.....
1912	29,050	142,011	171,061	.....	.....	.....	.....	.....

Capital, $100,000. MANHATTAN LIFE INSUR

1923	2,133,016	1,222,357	3,355,373	1,048,658	365,943	981,474	114,226	2,510,302
1922	2,110,129	1,149,529	3,259,658	1,081,062	365,991	961,056	81,300	2,488,409
1921	2,096,763	1,144,584	3,241,347	1,032,606	236,706	735,325	60,551	2,065,189
1920	2,013,022	1,095,267	3,108,289	1,069,783	244,431	558,380	44,925	1,917,520
1919	1,728,024	*1,091,304	*2,819,328	1,069,009	214,876	656,968	54,932	1,995,785
1918	1,669,511	1,214,034	2,883,545	1,278,889	228,797	675,310	69,526	2,252,522
1917	1,707,988	1,074,866	2,782,854	1,160,583	135,205	976,591	46,252	2,318,631
1916	1,787,869	1,057,557	2,845,426	1,104,594	113,483	853,480	90,593	2,162,150
1915	1,930,271	1,033,906	2,964,177	1,309,408	138,581	1,136,201	258,406	2,842,596
1914	2,077,275	1,093,419	3,170,694	1,299,684	136,910	916,090	246,741	2,599,425
1913	2,105,220	1,116,678	3,221,898	1,073,040	215,104	838,606	260,821	2,387,571
1912	2,131,011	1,063,610	3,194,621	1,255,332	157,539	427,328	236,699	2,076,898
1911	2,209,918	1,126,453	3,336,371	1,260,205	95,363	620,977	210,817	2,187,362
1910	2,217,125	1,045,505	3,262,630	1,271,286	137,935	663,064	234,063	2,306,348
1909	2,213,660	1,059,276	3,272,936	1,281,585	161,516	624,289	250,178	2,317,568
1908	2,246,256	1,049,261	3,295,517	1,331,081	217,832	446,475	114,385	2,109,773
1907	2,299,472	1,031,424	3,330,896	1,287,353	197,106	313,014	57,018	1,854,491
1906	2,634,032	1,031,030	3,665,062	1,106,066	159,453	323,264	91,417	1,680,200
1905	2,726,956	979,371	3,706,327	1,105,491	166,743	346,959	105,666	1,724,859
1904	2,559,062	998,855	3,557,917	1,159,829	207,364	352,439	124,927	1,844,559

* Interest and receipts, including net increase by adjustment in book value of ledger assets, is $1,243,775, making total income $2,971,799.

Commenced Business June, 1918. MANHATTAN MUTUAL LIFE INSUR

1923	92,968	5,412	98,380	4,500	.....	946	538	5,984
1922	54,906	4,740	59,646	11,000	.....	270	2,747	14,017
1921	36,170	3,364	39,534	4,500	.....	28	2,020	6,548
1920	27,427	1,620	29,047	5,000	.....	.....	382	5,382

Capital, $500,000. MARYLAND ASSURANCE

1923	290,145	40,217	330,362	46,159	225	11,869	.....	58,253
1922	233,401	36,205	269,606	16,522	.....	4,076	.....	20,598
1921	193,458	32,324	225,782	27,426	.....	314	.....	27,748
1920	148,784	62,623	211,407	15,743	.....	807	.....	16,550
1919	79,106	58,438	137,544	10,255	.....	255	.....	10,510
1918	18,351	52,339	70,690	1,000	.....	.....	.....	1,000

Capital, $100,000. MARYLAND LIFE INSURANCE

1923	522,640	252,624	775,264	182,751	94,744	89,142	57,305	425,553
1922	501,972	250,929	752,901	206,908	100,949	99,118	59,944	466,920
1921	521,275	222,707	743,982	144,610	55,300	91,385	65,301	356,597
1920	557,071	209,637	766,708	150,715	92,554	69,170	78,021	390,460
1919	529,041	209,386	738,427	225,186	60,658	85,541	73,182	444,567

COMPANY, SHREVEPORT, LA.

Incorporated Jan. 18, 1911.
Commenced Business Jan. 10, 1912.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
103,431	185,474	1,210	2,820,910	5,289	11,663,941	1,182,799	817,799	365,000
80,803	139,542	698	2,288,589	4,550	10,279,473	1,024,350	677,916	346,434
71,266	110,471	549	1,566,735	4,465	9,453,862	873,148	553,189	319,959
134,047	194,595	1,887	3,447,000	4,934	9,924,124	711,853	439,894	271,959
108,318	158,900	1,332	3,061,750	3,540	7,580,675	609,284	329,281	280,063
72,310	107,808	616	1,414,740	2,441	5,001,990	542,367	255,178	287,189
54,024	78,012	741	1,731,000	2,169	4,198,066	491,632	177,265	314,367
47,107	61,741	681	1,321,250	1,900	3,453,566	438,663	124,958	313,705
39,286	53,353	489	1,059,000	1,598	2,823,500	397,520	89,313	308,207
50,713	61,434	668	1,061,500	1,591	2,484,000	360,731	57,705	303,026
66,286	66,286	829	894,000	1,201	1,831,000	340,105	26,936	313,169
81,036	81,036	844	1,220,500	844	1,220,500	337,467	7,207	330,260

Reserve at 3½ per cent.

ANCE COMPANY, NEW YORK, N. Y.

Incorporated July 16, 1850.
Commenced Business August 1, 1850.

1,009,024	3,519,326	4,516	12,944,008	35,395	75,951,527	19,536,743	18,193,934	1,342,809
924,143	3,412,552	3,682	10,485,365	34,311	71,418,185	19,706,675	18,525,376	1,181,299
948,827	3,014,016	4,503	11,616,767	34,802	70,646,801	19,818,205	18,774,144	1,044,061
964,413	2,881,933	5,461	15,144,659	34,538	69,556,702	19,533,502	18,723,302	810,200
857,298	2,853,083	2,902	7,883,853	31,513	59,689,917	19,253,781	18,579,900	673,881
813,202	3,065,724	1,689	4,388,160	30,771	56,441,033	19,212,265	18,738,293	473 972
760,092	3,078,723	1,854	4,267,168	31,410	57,467,120	19,419,443	18,870,649	548,794
801,215	2,963,365	1,997	4,555,546	32,484	60,058,189	*c* 19,765,095	19,278,003	*c* 487,092
759,353	3,601,949	2,107	5,002,873	33,612	63,027,507	20,933,732	19,384,537	1,549,195
847,368	3,446,793	3,165	7,489,391	35,288	67,687,959	21,658,390	19,958,436	1,699,954
720,368	3,107,939	2,572	6,649,010	35,173	68,352,397	22,137,997	20,062,805	2,075,192
732,837	2,809,735	3,640	6,449,915	35,255	68,588,126	22,045,083	20,126,410	1.918.673
740,897	2,928,259	2,255	6,362,308	33,928	68,630,595	21,982,854	19,605,694	2,377,160
735,158	3,041,506	2,356	6,485,701	33,923	68,432,976	21,564,180	19,192,181	2,371,999
724,498	3,042,066	2,359	5,861,898	33,632	67,585,793	21,269,761	18,906,240	2,363,521
711,668	2,821,441	2,147	4,900,788	33,487	67,530,467	20,682,291	18,637,475	2,044,816
734,644	2,589,135	1,763	4,179,379	33,857	69,066,914	20,165,796	18,310,751	1,855,045
1,058,738	2,738,938	*p* 4,546	*p* 10,733,948	*p* 35,810	*p* 74,407,461	19,565,450	17,916,782	1,648,668
1,142,127	2,866,986	6,575	15,705,672	36,402	78,050,955	18,751,869	17,244,333	1,507,536
1,053,450	2,898,009	6,886	17,277,597	35,036	76,790,531	18,573,285	16,718,611	1,854,674

c Decrease due to marking down of real estate valuations. *o* Reserve at 4 per cent; on new business since 1900 at 3 and 3½ per cent. *p* Change made to paid-for basis.

ANCE COMPANY, MANHATTAN, KAN.

Incorporated June, 1918.

73,210	79,194	1,065	2,719,400	1,904	4,731,211	89,398	79,613	9,785
42,727	56,744	625	1,558,318	1,230	2,925,604	63,436	54,689	8,747
25,660	31,608	253	634,426	668	1,626,454	58,586	32,659	25,927
19,297	24,679	265	650,500	592	1,367,000	52,649	24,514	28,135

CORPORATION, BALTIMORE, MD.

Incorporated Sept. 1, 1917.
Commenced Business Jan. 1, 1918.

149,632	207,885	1,349	4,291,911	4,292	14,473,455	1,105,699	566,590	539,109
138,770	159,368	1,096	3,805,133	3,492	12,138,397	960,710	398,431	562,279
134,156	161,896	1,116	3,790,723	2,870	10,071,161	842,718	282,540	560,178
125,365	141,915	1,212	3,783,177	2,117	7,566,180	768,275	219,065	549,210
96,073	106,583	966	3,802,586	1,124	4,686,080	1,873,570	1,139,743	733,827
49,869	50,869	207	1,073,943	205	1,069,943	1,393,393	876,302	517,091

Reserve at 3½ per cent.

COMPANY, BALTIMORE, MD.

Incorporated March 10, 1864.
Commenced Business July 12, 1865.

							c	
187,545	613,098	877	2,133,259	10,289	17,741,069	4,674,684	4,049,638	625,046
160,417	627,337	791	1,787,930	10,112	17,021,098	4,519,252	3,939,202	580,050
171,471	528,068	810	1,647,085	10,158	16,813,965	4,379,522	3,861,027	518,495
188,562	579,022	1,361	2,639,405	10,520	17,378,550	4,173,198	3,715,486	457,712
189,213	633,780	1,696	3,058,539	9,997	16,160,737	3,990,084	3,550,791	439,293

MARYLAND LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1918	463,445	193,781	657,226	221,157	63,434	56,433	73,390	414,414
1917	451,024	189,631	640,655	135,623	79,387	86,615	79,545	381,170
1916	407,871	181,726	589,597	161,540	49,052	77,606	64,289	352,487
1915	390,091	182,995	573,086	186,366	71,858	103,341	64,671	426,236
1914	380,601	182,410	563,011	169,344	53,018	79,277	57,833	359,472
1913	385,497	209,901	595,398	117,639	41,412	49,753	51,724	260,528
1912	316,820	172,403	489,223	141,837	141,486	74,467	87,474	445,264
1911	308,131	173,406	481,537	114,147	60,192	53,344	52,590	280,273
1910	313,568	165,273	478,841	101,785	54,855	32,243	30,606	219,489
1909	316,790	150,843	467,633	109,647	48,744	24,442	21,255	204,088
1908	310,206	136,622	446,828	145,903	51,388	15,064	19,093	231,448
1907	306,755	130,446	437,201	106,262	42,147	21,798	21,337	191,544
1906	310,028	124,554	434,582	135,945	33,540	22,319	15,863	207,667
1905	297,491	116,399	413,890	145,967	27,309	8,090	13,571	194,937
1904	277,535	116,133	393,668	167,918	16,828	14,822	10,670	210,238

Incorporated May 1, 1851. MASSACHUSETTS MUTUAL LIFE INSUR

1923	31,918,258	10,714,480	42,632,738	7,000,798	782,667	3,460,287	5,905,571	17,149,324
1922	27,986,767	9,481,627	37,468,394	7,050 189	570,068	3,090,202	5,312,857	16,023,317
1921	24,827,002	8,184,711	33,011,713	5,472,146	491,276	2,344,112	4,834,478	13,142,012
1920	22,706,727	7,387,113	30,093,840	5,828,023	504,524	1,704,901	4,137,711	12,175,711
1919	18,821,194	6,520,532	25,341,726	5,545,621	412,812	1,528,281	3,540,803	11,027,517
1918	16,078,456	5,779,356	21,857,812	5,867,337	399,741	1,503,923	3,245,420	11,016,421
1917	14,619,931	5,242,617	19,862,548	4,186,805	320,822	1,752,475	2,910,879	9,170,981
1916	13,245,808	4,751,026	17,996,834	4,245,486	319,255	1,593,233	2,622,640	8,780,614
1915	12,185,959	4,328,790	16,514,749	3,921,938	293,704	2,007,642	2,471,088	8,694,372
1914	11,497,147	4,070,410	15,567,557	3,383,139	257,522	1,575,937	2,328,049	7,544,647
1913	10,881,233	3,618,613	14,499,846	3,282,889	399,789	1,263,635	2,078,192	7,024,505
1912	10,253,127	3,459,922	13,713,049	3,088,336	335,627	1,152,579	1,844,690	6,421,232
1911	9,566,889	3,118,533	12,685,422	2,578,350	303,286	959,305	1,739,498	5,580,439
1910	8,947,788	2,895,276	11,843,064	2,516,604	295,834	993,735	1,537,304	5,343,477
1909	8,398,643	2,523,650	10,922,293	2,412,110	344,728	1,114,095	1,335,353	5,206,286
1908	7,859,312	2,270,100	10,129,412	2,342,554	286,043	819,585	1,376,936	4,825,118
1907	7,542,253	2,130,889	9,673,142	2,259,777	279,663	639,274	1,151,014	4,329,728
1906	7,278,541	1,988,551	9,267,092	2,179,917	275,488	623,456	1,074,500	4,153,361
1905	6,911,476	1,770,603	8,682,079	2,394,378	347,982	509,541	1,012,177	4,264,078
1904	6,494,441	1,601,510	8,095,951	1,859,884	281,324	532,259	941,827	3,615,294

Capital $226,640 MEDICAL LIFE INSURANCE

1923	138,104	102,100	240,204	2,420	.....	.....	2,397	4,817
1922	47,626	39,609	87,235	.....	.....	.....	1,091	1,091
1921	13,999	522	14,521	.....	.....	.....	.....	.....

Capital, $400,000. MERCHANTS LIFE INSURANCE

1923	2,105,083	346,140	2,452,123	732,130	23,926	180,752	6,183	942,992
1922	1,979,822	299,690	2,279,512	677,338	20,534	232,762	.....	930,634
1921	1,977,744	280,712	2,258,456	578,970	58,133	93,949	.....	731,052
1920	2,093,194	315,288	2,408,482	615,251	10,549	24,570	.....	650,370
1919	1,505,414	183,510	1,688,924	577,740	589	30,638	580	609,547
1918	1,231,896	203,678	1,435,574	602,687	*h* 200	43,735	8,376	654,998
1917	1,031,634	*r* 658,244	1,689,878	462,822	*h* 200	14,423	4,480	481,925
1916	858,013	92,054	950,067	403,000	*h* 200	1,441	.....	404,641
1915	765,967	107,940	873,907	357,000	.....	.....	.....	357,000

h Disability payments. *r* Including reinsurance.

PANY, BALTIMORE, MD.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
156,681	571,095	1,177	1,795,128	9,072	14,392,384	3,764,062	3,407,003	357,059
167,130	548,300	1,402	2,084,579	8,680	13,834,731	3,712,934	3,247,633	465,301
157,128	509,615	1,333	2,101,374	8,162	13,221,912	3,662,173	3,158,694	503,479
146,945	573,181	1,131	1,672,803	7,582	12,344,452	3,542,778	3,062,111	480,667
120,672	480,144	820	1,167,292	7,347	12,169,549	3,549,593	3,067,023	482,570
126,304	386,832	2,799	4,545,420	7,293	12,430,194	3,466,413	2,989,906	476,507
115,876	561,140	873	1,402,792	5,527	9,795,646	3,298,848	2,773,074	525,774
89,788	370,061	397	787,212	5,011	9,303,313	3,378,812	2,799,143	579,669
86,370	305,859	439	656,158	4,999	9,282,629	3,267,736	2,737,752	529,984
81,425	285,513	385	741,378	4,843	9,267,020	3,113,588	2,651,895	461,693
84,928	316,376	509	880,193	4,828	9,149,296	2,931,415	2,538,916	392,499
82,169	273,713	411	799,389	4,706	8,999,253	2,706,475	2,445,973	260,502
90,005	297,672	415	*p*964,907	*p*4,630	8,910,803	2,666,024	2,330,835	335,189
95,772	290,709	616	1,237,287	4,620	8,806,560	2,557,978	2,233,827	324,151
102,492	312,730	589	1,078,190	4,429	8,380,648	2,454,054	2,134,404	319,650

c Reserve at 4 per cent; new business since 1897 at 3½ per cent; new business since September, 1911, at 3¼ per cent.
p Change made to paid-for basis.

ANCE COMPANY, SPRINGFIELD, MASS. Commenced Business August 1, 1851.

7,178,365	24,327,689	38,744	171,855,420	332,180	1028,401,673	182,613,798	143,316,489*	39,297,309
6,433,341	22,456,658	36,173	150,468,768	308,202	912,335,286	163,175,807	153,022,403	10,153,404
5,544,258	18,686,270	33,928	136,157,351	286,202	817,054,519	147,090,913	138,208,634	8,882,279
5,804,715	17,980,426	42,325	160,478,925	265,671	728,743,346	131,722,477	124,676,105	7,046,372
4,826,412	15,853,929	36,158	132,731,906	233,741	601,068,160	118,666,373	111,582,754	7,083,619
3,469,832	14,486,253	18,843	64,588,303	205,368	490,793,291	112,661,852	105,680,516	6,981,336
3,277,521	12,448,502	23,811	63,212,576	195,679	450,212,181	100,768,580	92,632,830	8,135,750
3,028,591	11,809,205	23,155	58,421,657	180,358	410,166,920	93,240,377	85,508,705	7,731,672
2,644,384	11,338,756	19,410	46,421,611	165,462	374,415,941	86,896,603	79,325,782	7,570,821
2,392,436	9,937,083	17,822	43,387,281	154,358	351,003,262	81,606,934	74,150,363	7,456,571
2,210,303	9,234,808	16,654	41,081,565	144,024	328,578,136	75,877,584	68,852,479	7,025,105
2,176,543	8,597,775	15,867	40,471,450	134,186	306,595,306	70,528,321	63,751,043	6,777,278
1,947,381	7,527,820	14,245	36,234,265	124,776	283,660,270	65,273,882	58,913,751	6,360,131
1,774,748	7,118,225	13,112	33,166,025	115,866	262,497,238	60,084,070	54,262,484	5,821,586
1,645,792	6,852,078	12,432	30,652,859	107,753	242,415,512	55,207,982	50,156,272	5,051,710
1,499,734	6,324,852	9,825	23,074,454	100,309	224,386,617	51,052,759	46,693,687	4,359,072
1,451,129	5,780,857	9,561	21,449,240	95,238	213,475,260	45,776,309	43,308,249	2,468,060
1,441 318	5,594,679	*p*9,913	*p*21,626,737	*p*90,370	*p*202,496,761	43,372,112	39,871,168	3,500,944
1,508,577	5,772,655	13.223	26,819.623	87,036	195,058,250	40,078,866	36,727,285	3,351,581
1,405,540	5,020,834	13,406	27,247.882	80,375	182,874,119	37,071,298	33,771,796	3,299,502

* Reserve at 4 per ct.: new business 1901-Oct., 1907, at 3½ per ct., since at 3 per ct. *p* Change made to paid-for basis

COMPANY, WATERLOO, IA Commenced Business 1921

194,374	199,191	1,142	3,050,125	1,529	4,261,910	302,866	59,884	242,982
84,096	85,187	431	1,205,000	510	1,504,000	163,111	18,101	145,010
	38,382	107	401,500	94	347,000	129,525	3.312	126,213

COMPANY, DES MOINES, IA. Incorporated Feb. 10, 1915. Commenced Business Feb. 22, 1915.

761,831	1,704,823	4,047	9,733,348	38,360	77,137,886	6,459,563	5,904,997	554,566
679,587	1,610,221	3,526	9,172,911	37,976	76,123,828	5,809,432	5,180,590	628,842
692,021	1,423,073	5,674	15,303,395	39.510	80,435,305	5,148,144	4,597,133	551,011
1,099,277	1,749,647	12,057	27,891,163	42,451	85,202,045	4,306,944	3,816,708	492,236
588,468	1,198,015	6,834	14,822,770	34,194	66,109,221	3,572,588	3,092,943	479,645
410,973	1,065,971	2,971	4,165,342	29,274	55,088,201	3,099,592	2,622,082	477,510
464,289	946,214	*r* 8,626	*r* 12,739,449	30,281	56,521,232	2,722,227	2,240,087	482,140
362,023	766,664	1,469	2,829,734	24,981	50,104,102	1,623,241	1,340,526	282,715
541,454	898,454	2,412	4,824,770	28,992	58,344,770	1,378,547	1,181,422	197,125

Reserve at 3½ and 4 per cent. r Including reinsurance.

Incorporated 1878. METHODIST MINISTERS RELIEF INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	94,058	19,173	113,231	35,500	1,000	8,021	.....	44,521
1922	86,109	17,291	103,400	31,000	3,000	4,276	.....	38,276
1921	81,559	13,495	95,054	32,336	5,000	4,491	.....	41,827
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	72,044	36,265	108,309	49,700	400	1,983	.....	52,083
1918	71,349	24,486	95,835	47,766	453	4,391	.....	52,610
1917	69,465	10,316	79,781	43,724	461	2,249	.....	46,434
1916	60,796	5,723	66,519	40,550	601	1,003	.....	42,154
1915	60,835	4,571	65,406	37,348	501	1,122	.....	38,971
1914	58,015	5,888	63,903	41,622	587	1,938	.....	44,147
1913	55,288	6,742	62,030	27,181	606	969	.....	28,756
1912	53,698	2,657	56,355	62,500	850	148	.....	63,498
1911	66,782	3,203	69,985	67,500	.....	.....	.....	67,500

Incorporated June, 1866. METROPOLITAN LIFE INSUR

1923	320,254,171	72,123,416	392,377,587	62,495,938	29,629,558	20,638,984	20,917,228	133,681,710
1922	277,017,287	61,312,967	338,330,254	52,520,142	25,204,840	20,067,329	18,728,656	116,520,968
1921	245,930,819	54,596,794	300,527,613	46,191,339	21,941,230	13,195,736	10,020,168	91,348,473
1920	217.820,984	44,447,810	262,268,794	48,272,377	18,390,278	8,804,105	5,790,634	81,257,394
1919	182,489,933	42,751,868	225,241,801	48,512,746	13,095,638	7,621,035	4,352,341	73,581,760
1918	154,564,347	36,678,131	191,242,478	58,149,482	9,239,507	5,894,884	9,107,271	82,391,144
1917	138,455,649	54,490,332	192,945,981	37,770,364	7,286,411	4,807,777	8,928,388	58,792,940
1916	125,261,318	27,126,279	152,387,597	34,167,509	5,278,158	4,563,312	8,166,624	52,175,603
1915	112,696,948	24,674,717	137,371,665	30,916,369	4,563,769	5,972,726	6,503,288	47,956,152
1914	104,653,263	22,642,404	127,295,667	29,313,399	4,618,381	4,176,938	6,054,968	44,163,686
1913	97,214,702	19,971,560	117,186,262	27,508,649	2,058,810	3,321,230	5,905,777	38,794,466
1912	89,101,003	17,524,683	106,625,686	24,245,134	1,788,786	2,889,587	6,896,137	35,819,644
1911	82,339,846	15,666,456	98,006,302	22,895,366	1,562,681	2,733,639	7,229,884	34,421,570
1910	76,822,792	13,800,915	90,623,707	21,562,979	1,205,492	2,108,923	6,413,230	31,290,624
1909	71,436,230	12,602,363	84,038,593	19,656,301	1,059,584	2,064,607	3,895,755	26,676,247
1908	66,249,809	10,200,678	76,450,487	18,354,208	545,187	1,769,257	3,628,737	24,297,389
1907	64,046,983	8,691,750	72,738,733	17,912,807	453,573	1,036,896	3,694,876	23,098,152
1906	59,537,161	7,158,665	66,695,826	15,850,522	269,209	976,423	2,360,511	19,456,665
1905	54,758,538	6,841,503	61,600,041	15,296,600	196,895	825,639	1,068,917	17,388,051
1904	50,808,924	5,176,833	55,985,757	14,826,976	197,904	657,816	876,798	16,559,494

Capital, $250,000. MICHIGAN MUTUAL LIFE INSUR

1923	2,806,079	971,977	3,778,056	739,970	248,022	512,130	64,343	1,564,465
1922	2,572,716	880,075	3,452,791	808,425	301,706	519,822	75,509	1,705,462
1921	2,414,716	824,141	3,238,857	749,044	364,996	373,121	81,258	1,568,419
1920	2,354,424	773,762	3,128,186	793,282	257,596	332,824	69,557	1,453,260
1919	2,067,047	713,015	2,780,062	669,553	252,797	328,182	70,607	1,321,139
1918	1,760,496	685,955	2,446,451	794,790	276,342	322,780	66,450	1,460,362
1917	1,700,647	673,880	2,374,527	706,743	286,186	357,288	75,833	1,426,050

AND TRUST ASSOCIATION, BOSTON, MASS. Reorganized January 1, 1911.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
16,815	61,336	168	247,500	1,689	2,469,823	420,507	385,082	35,425
20,251	58,527	265	398,250	1,677	2,455,882	365,287	331,700	33,587
17,785	59,612	203	351,750	1,550	2,279,741	310,542	288,502	22,040
.....	.....	.....	.....	.....	.....	.....	.....	.....
10,839	62,922	110	250,250	1,333	1,896,638	241,791	223,039	18,752
9,027	61,637	100	161,000	1,307	1,864,258	190,632	190,437	195
9,039	55,473	.....	221,750	.....	1,839,396	156,206	163,830	.....
8,619	50,773	147	203,000	1,271	1,811,723	137,566	134,911	2,655
8,777	47,748	145	172,040	1,183	1,710,375	115,911	109,766	6,145
9,687	53,834	103	142,500	1,105	1,647,206	96,549	93,064	3,485
7,603	36,359	133	182,254	1,100	1,674,234	81,249	70,644	10,605
6,098	69,596	91	108,911	1,068	1,655,008	55,534	45,737	9,797
6,662	74,162	93	119,500	1,182	1,923,000	66,834	39,780	27,054

Reserve at 3 per cent.

ANCE COMPANY, NEW YORK, N. Y. Commenced Business January, 1867.

96,429,478	330,111,188	*b*4733,806 620,691	*b*912,366,542 1,446,668,317	*b*26377011 3,844,716	*b*3910156 319 5 328,097,749	1,431,399,418	1,327,869,713	103,529,705
82,924,003	199,444,971	*b*3131074 559,342	*b*775,373,133 1,026,737,553	*b*23875737 3,508,708	*b*3412232,839 4395,324,118	1,259,850,326	1,176,345,569	83,504,757
76,970,115	168,318,588	*b*3887,051 645,311	666,840,395 897,949,212	*b*22252937 3,289,485	*b*311 3440,565 3892,267,274	1,115,583,025	1,050,154,233	65,428,792
71,647,481	152,904,875	*b*3347,982 751,362	*b*589,560,231 1,062,389,920	*b*20881408 3,018,589	*b*2879664,118 3500,347,306	980,913,087	935,076,769	45,836,318
60,040,929	133,622,689	*b*3228,098 656,737	*b*508,590,405 910,091,088	*b*19272603 2,498,068	*b*2578293,687 2765,358,747	864,821,825	828,050,425	36,771,400
47,440,378	129,831,522	*b*2858599 381,405	*b*419,331,865 463,008,744	*b*17765845 2,018,416	*b*2345504,178 2084,007,638	775,454,698	744,328,738	31,125,960
40,173,167	98,966,107	*b*2495946 *s*387,261	*b*354,256,170 *s*436,803,832	*b*16480710 *s*1,782,223	*b*2162974,087 *s*1773207,811	704,025,515	661,149,419	42,876,096
35 431,706	87,607,309	*b*2253482 262,580	*b*317,840,425 279,016,103	*b*15424933 1,527,836	*b*2032370,668 1,450,061,328	608,097,634	569,186,760	38,910,874
36,703,606	84,659,758	*b*2509602 270,461	*b*335,894,592 256,906,268	*b*14444894 1,387,991	*b*1915,546,038 1,280,945,306	541,283,326	505,473,680	35,809,646
31,006,357	75,170,043	*b*2189276 246,728	*b*289,005,085 228,739,561	*b*13588050 1.255,058	*b* 1837584,189 1,153,529,880	496,862,771	453,199,996	43,662,765
29,982,933	68,777,399	*b*2154897 247,817	*b*280,660,196 230,563,693	*b*12820667 1,137,081	*b* 1778415,069 1,038,089,393	447,829,229	403,709,998	44,119,231
26,873,553	62,693,197	*b*1847099 209,580	*b*290,636,815 197,530,539	*b*11827419 1009,623	*b* 1694702,238 910,263,864	397,965,341	354,773,996	43,191,345
24,785,321	59,206,891	*b*1759564 183,149	*b*277,544,014 182,785,079	*b*11100387 906,751	*b* 1596861,726 803,016,361	352,785,890	312,164,460	40,621,430
23,652,759	54,943,383	*b*1691860 175,629	*b*264,658,941 168,248,756	*b*10465074 822,980	*b* 1512599,124 703,252,264	313,988,334	275,267,949	38,720,385
21,677,266	48,353,513	*b*1814864 171,846	*b*292,394,358 152,587,129	*b* 9885207 736,472	*b* 1435247,999 606,703,701	277,107,868	239,968,349	37,139,519
20,619,871	44,917,260	*b*1769709 158,442	*b*246,208,474 119,306,797	*b* 9301001 659,105	*b* 133495 1,425 526,939,378	236,927,361	210,416,128	26,511,233
20,566,064	43,664,216	*b*1782075 160,871	*b*254,369,673 122,405,935	*b*9013087 606,922	*b* 1317883,486 487,063,095	198,320,463	183,133,578	15,186,885
20,359,039	39,815,704	*b*1721234 *p* 152300	*b*288,515,643 *p*112 886,895	*b*8487670 *p* 531,467	*b* 1264684,502 *p* 428,184,083	176,429,015	157,014,197	19,414,818
20,385,802	37,773,853	*b*1940721 185,741	*b*323,547,732 134,709,960	*b*8119158 477,547	*b* 1207924,312 388,585,457	151,663,477	134,143,481	17,519,996
19,874,752	36,434,246	*b*1829559 178,312	*b*305,258,155 *b*131,312,194	*b* 7614729 415,177	*b*1127,889,229 342,535,052	128,094,315	113,258,574	14,835,741

* Reserve at 4 per cent; new business since 1900 at 3½ per cent. *b* Industrial insurance.
p Change made to paid-for basis. *s* Including reinsurance of Pittsburgh L. & T.

Incorporated November 6, 1867.

ANCE COMPANY, DETROIT, MICH. Commenced Business November 12, 1867.

							§	
1,058,508	2,622,973	8,969	20,417,128	54,309	103,703,857	18,019,372	16,623,332	1,396,040
963,214	2,668,676	7,137	17,272,833	50,235	94,362,405	16,793,090	15,582,833	1,210,257
843,323	2,411,742	5,215	12,935,221	48,204	88,252,493	15,994,131	14,884,153	1,109,978
906,534	2,359,794	7,998	18,651,085	48,094	85,737,673	15.109,543	14,121,021	988,522
810,446	2,131,585	7,383	15,985,138	43,544	73,721,234	14,276,061	13,195,794	1,080,267
585,871	2,046,233	3,847	8,650,628	38,899	62,577,407	13,617,669	12,508,608	1,109,061
593,448	2,019,498	4,600	9,147,885	38,660	60,129.374	13,194,661	12,021,742	1,172,919

MICHIGAN MUTUAL LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1916	1,639,343	629,008	2,268,351	586,489	294,565	314,111	60,564	1,255,729
1915	1,567,904	621,900	2,189,804	623,673	297,129	355,297	63,112	1,339,211
1914	1,560,570	601,969	2,162,539	637,122	396,300	268,269	66,307	1,367,998
1913	1,524,363	614,119	2,138,482	637,097	493,845	275 664	76,629	1,483,235
1912	1,474,061	590,107	2,064,168	552,133	500,698	344,059	88,773	1,485,663
1911	1,437,492	581,414	2,018,906	635,801	477,317	296,353	77,577	1,487,048
1910	1,451,865	578,652	2,030,517	638,713	463,394	237,592	59,914	1,399,643
1909	1,466,846	604,579	2,071,425	577,614	394,436	216,686	28,381	1,217,167
1908	1,488,278	521,390	2,009,668	531,099	289,684	203,796	23,945	1,048,524
1907	1,581,026	498,836	2,079,862	644,960	282,109	186,690	31,809	1,145,568
1906	1,636,257	468,062	2,104,319	544,715	314,106	191,426	36,448	1,086,695
1905	1,600,851	448,227	2,049,078	460,794	246,019	158,044	33,886	898,743
1904	1,513,751	417,455	1,931,206	470,789	237,260	146,701	30,712	885,462

Capital, $100,584. MID-CONTINENT LIFE INSURANCE

1923	717,888	74,742	792,630	113,554	12,743	40,631	6,829	173,757
1922	645,871	46,525	692,396	104,162	12,535	24,735	2,949	144,381
1921	718,342	104,977	823,319	73,477	4,250	11,061	.....	88,788
1920	610,003	99,994	709,997	31,700	2,000	5,089	.....	38,789
1919	248,147	31,306	279,453	28,665	.....	6,117	$368	35,150
1918	101,335	19,612	120,947	36,422	.....	4,906	$ 25	41,353
1917	131,683	91,924	223,607	23,500	.....	5,164	.....	28,664
1916	91,582	14,344	105,926	25,822	*h* 69	4,530	.....	30,421
1915	75,393	80,440	155,833	20,500	.....	3,626	.....	24,126
1914	81,456	26,432	107,888	9,500	.....	5,330	.....	14,830
1913	67.776	29,172	96,948	6,250	.....	1,094	.....	7,344
1912	55,914	33,201	89,115	6,000	.....	.....	.....	6,000
1911	95,358	53,457	148,815	14,200	.....	.....	.....	14,200
1910	26,275	92,966	119,241	.....	.....	.....	.....	.....

h Disability claims. *s* Coupon paid.

Capital, $167,965. MIDLAND INSURANCE

1923	319,777	*r*366,720	686,497	52,801	452	79,831	2,745	135,830
1922	265,795	51,259	317,054	44,042	1,000	40,360	1,519	86,921
1921	245,706	40,843	286,549	28,042	8,500	24,109	.....	60,651
1920	257,412	32,554	289,966	23,979	.....	11,272	.....	35,251
1919	200,587	53,562	254,149	42,938	.....	18,838	.....	61,776
1918	143,934	31,966	175,900	25,584	.....	12,370	.....	37,954
1917	133,687	29,817	163,504	8,682	.....	16,140	.....	24,822
1916	107,271	28,902	136,173	8,977	.....	7,266	.....	16,243
1915	85,370	23,322	108,692	5,932	.....	8,649	.....	14,581
1914	85,229	20,671	105,900	4,000	.....	6,515	.....	10,515
1913	52,501	103,389	155.890	1,000	.....	2,779	.....	3.779
1912	48,901	7,840	56,741	.....	.....	2,514	.....	2,514
1911	48,613	18,283	66,896	1,000	.....	8,556	.....	9,559

r Including reinsurance of Twin City Life, Minneapolis.

Capital, $100,000. MIDLAND LIFE INSURANCE

1923	778,669	170,412	949,081	123,512	1,523	101,839	53,514	280,388
1922	758,798	140,302	899,100	90,401	1,380	94.946	52,555	240,283
1921	756,183	117,468	873,651	94,428	5,689	32,878	47,911	180,906
1920	745,864	102,608	848,472	155,520	*h* 250	19,658	51,589	227,016
1919	611,322	144,634	755,956	119,698	*h*100	15,240	49.974	185,012
1918	430,701	80,656	511,357	103,722	*h* 100	9,674	47,208	160,704
1917	385,889	73,463	459,352	34,000	*h* 100	16,427	41,051	91,578

COMPANY, DETROIT, MICH.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
573,127	1,828,856	4 778	9,103,287	37,606	57,219,149	12,841,896	11,654,558	1,187,338
551,963	1,891,174	4,156	7,605,639	36,249	54,030,623	12,379,c05	11,261,023	1,117,982
595,018	1,963,016	4,908	8,478,305	36,191	53,884,754	12,084,657	11,025,313	1,059,344
541,984	2,025,219	4,752	8,278,128	35,140	52,336,185	11,866,593	10,857,907	1,008,684
476,885	1,962,548	4,119	8,195,538	33,704	50,382,453	11,760,344	10,781,723	978,621
431,006	1,918,054	3,229	6,506,069	32,720	47,978,271	11,651,439	10,765,171	886,268
438,049	1,837,692	2,961	6,060,964	32,659	47,460,155	11,539,427	10,678,896	860.531
410,202	1,627,369	2,743	5,412.488	32,672	46,790,592	11,341,237	10,584,553	756,684
387,803	1,436,327	2,390	4 624,159	32,866	46,233,083	10,911,333	10,275,013	636,320
459,419	1,604,987	3,233	5,535,712	34,489	47,617,113	10,350,388	9,843,870	506,518
545,271	1,631,966	4.923	8,493,658	35,787	49,740,084	9,902,755	9,427,155	475,600
617,726	1,516,469	6,513	10,843,681	35,463	49,837,230	9,447,270	8,987,478	459,792
538,850	1,424,312	6,389	8,700,014	33,623	45,415,751	8,887,572	8,431,370	456,202

§ Reserve at 4 per cent; new business since 1902 at 3½ per cent.

COMPANY, OKLAHOMA CITY, OKLA.

Incorporated May 12, 1909.
Commenced Business May 22, 1910.

385,499	559,256	4,333	10,198,969	10,297	24,090,966	1,504,759	1,304,151	200,608
330,448	474,829	3,260	8,662,520	8,570	21,106,567	1,253,564	1,030,907	222,657
493,385	582,173	.....	13,339,261	.....	22,475,327	980,169	762,753	217,416
490,404	529,193	5.433	13,510,620	8,215	19,182,378	716,994	539,333	177,661
182,391	217,541	1,970	5,208,399	3,717	8,190,355	533,100	363,490	169,610
131,335	72,388	202	458,249	1,995	3,431,155	465,708	300,513	165,195
108,966	137,630	1,245	2,183,229	2,587	4,529,207	407,761	247,252	160,509
73,398	103,819	652	1,344,136	1,769	3,216,413	326,365	202,455	123,910
65,199	89,325	657	1,241,580	1,591	2,818,896	312,625	156,736	155,889
74,001	88,831	694	1,327,290	1,617	2,800,254	466,670	101,622	305 048
72,700	80,044	681	1,115,368	1,350	2 289,424	385,339	80,5c4	304,835
103,687	109,687	280	448,853	1,047	1,775,924	379,515	62,174	317,341
118,609	132,809	1,849	3,309,294	2,227	3,974,586	381,468	55,921	325.547
51,753	51,753	678	1,326,932	678	1,326,932	293,745	15,475	278,270

Reserve at 3½ per cent.

COMPANY, ST. PAUL, MINN.

Incorporated Sept. 12, 1910.
Commenced Business March 24, 1911.

164,487	300,317	r3,395	r6,046,796	r6,214	r11,253,096	1,380,089	1,206,773	173,316
143,677	230,598	1,088	2,506,424	4,363	8,746,970	1,033,100	826,652	206,448
119,029	179,680	840	2,070,271	4,081	8,239,507	994,136	772,320	221,816
136,653	171,904	1,291	3,011.503	4,015	7,832,201	866,122	665,365	210,757
127,260	189,036	1,127	2,128,529	3,359	6,025,555	712,706	514,486	198,220
79,928	117,882	694	1,275,891	2,612	4,576,439	645,887	457,757	188,130
88,191	113,013	1,038	1,619,000	2,404	4,026,220	587,243	354,469	232,774
53,028	69,271	382	595,500	1,638	2,857.339	535,529	305,290	230.239
39,710	54,291	229	403,000	1,396	2,503,839	465,094	241,002	224,092
43 223	53,738	294	530,000	1,360	2,450,680	410,202	193,285	216,917
29,981	33,760	795	1,378,385	1,251	2,290,930	361,803	151,552	210,251
37,105	39,619	148	288,750	636	1,254,045	170,720	55,269	115,451
45,604	55,160	588	1,138,000	568	1,109,000	139,337	29,104	110,233

Reserve at 3½ per cent.

COMPANY, KANSAS CITY, MO.

Incorporated Jan. 26, 1909.
Commenced Business August 1, 1909.

263,461	543,849	2,191	5,469,008	11,829	25,756,559	3,055,493	2,828,274	227,219
257,943	498,226	2,122	5,814,519	11,442	24,816,092	2,620,967	2,436,545	184,422
256,850	437,756	1,725	4,716,075	11,084	23,764,226	2,228,143	2,094,188	133,955
317,794	544,810	3,109	8,464,487	11,092	23,431,151	1,803,592	1,683,360	120,232
261,920	446,932	2,940	6,693,997	9,192	17,752,064	1,466,513	1,317,501	149,012
167,156	327,860	1,690	3,501,801	6.951	12,236,867	1,135,823	1,017,022	118,801
167,709	259,287	1,958	3,183,292	6,283	10,486,066	943,785	774,778	169,007

Reserve at 3½ per cent.

MIDLAND LIFE INSURANCE COMPANY,

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1916	329,682	53,222	382,904	40,500	*h* 100	20,323	39,405	100,328
1915	271,406	45,600	317,006	19,500	*h* 100	11,007	36,888	67,495
1914	250,756	40,497	291,253	15,000	*h* 100	8,058	40,990	64,148
1913	206,508	30,461	236,969	15,000	.....	3,060	29,562	47,622
1912	162,524	12,362	174,886	5,500	.....	3,384	6,282	15,166
1911	107,644	14,806	122,450	11,000	.....	.....	8,484	19,484
1910	71,775	9,389	81,164	6,000	.....	.....	1,178	7,178
1909	20,189	104,643	124,832	.....	.....	.....	.....	.....

h Health claims.

Capital, $300,000. MIDLAND MUTUAL LIFE INSUR

1923	1,984,683	471,498	2,456,181	166,355	40,048	137,088	209,347	552,838
1922	1,749,628	418,543	2,168,171	148,086	19,855	135,873	183,568	487,384
1921	1,599,082	290,086	1,889,168	136,810	8,630	55,191	151,368	351,999
1920	1,423,448	246,928	1,670,376	130,929	3,458	49,269	122,904	315,559
1919	1,126,838	197,166	1,324,004	171,802	*h* 723	56,648	98,409	327,582
1918	929,248	174,267	1,103,515	158,495	*h* 1,128	34,214	81,747	275,584
1917	832,930	138,402	971,332	59,686	*h* 6,801	28,828	65,044	160,359
1916	762,995	103,438	866,433	64,717	*h* 600	24,282	50,284	139,883
1915	611,759	80,640	692,399	19,034	*h* 1,797	22,534	39,245	82,610
1914	532,464	64,368	596,832	56,322	*h* 39	18,704	29,182	104,247
1913	458,005	44,872	502,877	27,649	.....	12,826	21,911	62,386
1912	349,266	33,777	383,043	22,556	*h* 861	7,458	13,542	44,417
1911	277,633	27,447	305,080	17,085	.....	5,455	7,242	29,782
1910	213,593	17,814	231,407	18,612	.....	1,976	3,911	24,499
1909	145,158	23,650	168,808	9,000	.....	1,183	1,788	11,971
1908	87,471	34,275	121,746	11,000	.....	80	276	11,356
1907	43,037	16,942	59,979	.....	.....	.....	.....	.....
1906	6,355	2,697	9,052	.....	.....	.....	.....	.....

h Health claims.

Capital, $10,000. MIDWEST LIFE INSURANCE COM

1923	15,982	36,337	52,319	4,612	.....	.....	.....	4,612
1922	12,464	12,524	24,988	2,250	.....	143	.....	2,393
1921	1,466	16,382	17,848	.....	.....	.....	.....	.....

Capital, $200,000. MIDWEST LIFE INSURANCE

1923	499,896	146,285	646,181	53,367	6,236	50,680	4,038	114,321
1922	484,224	112,046	596,270	58,478	5,026	74,367	4,198	142,070
1921	482,251	83,504	565,755	67,528	8,621	25,505	4,351	106,005
1920	455,080	111,780	566,860	69,042	4,780	18,499	4,130	96,451
1919	383,398	73,815	457,213	72,086	1,427	16,305	5,023	94,841
1918	320,316	58,695	379,011	111,108	1,427	17,069	5,362	134,966
1917	298,755	44,447	343,202	20,963	8,487	21,301	5,389	56,140
1916	247,462	41,880	289,342	29,581	1,427	21,043	5,536	57,587
1915	217,979	36,458	254,437	25,632	1,427	13,237	5,296	45,592
1914	189,635	29,027	218,662	15,000	1,027	9,371	5,178	30,576
1913	162,713	23,290	186,003	25,696	927	8,921	4,998	40,542
1912	151,046	24,441	175,487	11,050	327	6,069	4,560	22,006
1911	112,730	14,531	127,261	5,000	327	3,340	4,242	12,909
1910	85,528	12,473	98,001	8,797	327	2,024	3,896	15,044
1909	72,653	9,767	82,420	3,500	62	1,572	3,372	8,506
1908	51,478	8,304	59,782	2,557	.....	791	1,346	4,694
1907	45,358	7,182	52,540	1,000	.....	1,864	.....	2,864
1906	19,964	13,568	33,532	.....	.....	.....	.....	.....

KANSAS CITY, MO—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
146,032	246,360	1,785	3,032,459	5,441	9,083,574	757,384	595,128	162,256
124,823	192,318	1,603	2,578,772	4,622	7,649,615	611,902	448,047	163,855
117,958	182,106	1,444	2,624,438	3,910	6,700,893	482,744	321,047	161,697
111,788	159,410	1,552	4,594,062	3,362	5,576,955	369,035	212,870	156,165
104,239	119,405	1,650	2,635,028	2,635	4,395,152	280,207	122,471	157,736
79,827	99,311	1,143	1,904,624	1,681	2,911,124	219,328	65,171	154,157
71,993	79,171	1,016	1,754,000	1,088	1,996,500	197,973	26,785	171,188
31,226	31,226	214	513,000	214	513,000	191,293	4,140	187,153

ANCE COMPANY, COLUMBUS, O. Incorporated Dec. 11, 1905. Commenced Business July 2, 1906.

707,706	1,260,544	4,993	10,931,742	32,115	58,965,532	8,313,834	7,348,890	964,944
540,054	1,027,438	4,244	9,939,870	29,002	52,236,560	6,985,753	6,362,858	622,895
526,655	878,654	4,349	9,735,854	26,859	47,029,354	5,821,498	5,245,817	575,681
487,448	803,007	4,777	10,181,818	24,337	40,831,616	4,774,337	4,243,368	530,969
405,775	733,357	4,152	8,244,206	20,762	32,821,229	3,878,748	3,436,803	441,945
285,350	560,934	2,482	4,592,703	17,704	26,433,375	3,286,468	2,857,255	429,213
289,963	450,322	2,947	4,915,963	16,756	24,232,988	2,739,818	2,295,418	444,400
267,253	407,136	3,432	5,587,018	15,217	21,329,852	2,220,535	1,812,378	408,157
220,523	303,133	2,836	4,267,957	13,043	17,661,497	1,747,780	1,374,982	372,798
194,694	298,941	2,837	4,031,713	11,576	15,346,367	1,357,119	1,032,805	324,314
185,395	247,781	3,417	4,594,062	10,173	13,254,199	1,049,976	746,933	303,043
157,256	201,673	2,876	3,766,003	8,029	10,275,125	788,633	509,219	279,414
127,428	157,210	2,156	2,754,219	6,229	7,876,212	594,849	329,638	265,211
125,565	150,064	2,354	3,001,537	4,865	6,092,356	443,490	201,573	241,917
102,221	114,192	1,832	2,171,912	3,411	4,192,487	352,355	114,405	237,950
90,470	101,826	1,763	2,164,725	2,391	3,063,575	269,892	41,963	227,929
69,660	69,660	1,355	1,844,200	1,296	1,838,550	187,372	13,880	173,492
23,310	23,310	130	278,100	130	278,100	171,283	2,281	169,002

Reserve at 3½ per cent.

PANY, KANSAS CITY, MO. Commenced Business, 1921.

23,399	28,011	*b*898	*b*325,931	*b*721	*b*396,678	54,064	12,387	41,677
23,405	25,798	641	543,000	662	408,000	26,947	16,947	10,000
8,441	8,441	63	49,000	63	49,000	9,408	629	8,779

b Includes industrial.

COMPANY, LINCOLN, NEB. Incorporated Feb. 17, 1906. Commenced Business May 1, 1906.

194,172	308,493	1,681	3,052,108	10,983	19,080,330	2,599,126	2,209,695	389,431
182,484	324,554	1,377	2,680,930	10,322	18,210,720	2,266,537	1,947,010	319,527
217,855	323,860	1,867	3,956,170	10,271	18,504,823	1,991,751	1,737,587	254,164
220,250	316,701	2,355	4,748,249	9,778	17,290,466	1,703,880	1,462,156	241,724
136,587	231,428	2,022	3,566,834	8,307	14,012,527	1,386,715	1,207,065	179,650
119,656	254,622	1,139	2,109,601	6,869	11,439,929	1,196,618	1,028,364	168,254
127,473	183,613	1,625	2,727,728	6,548	10,578,328	1,039,737	859,355	180,382
89,269	146,856	1,343	2,093,272	5,539	8,785,771	857,105	693,096	164,009
83,790	129,382	1,213	1,958,421	4,790	7,618,485	719,656	553,573	166,083
75,176	105,752	1,118	1,744,360	4,196	6,580,604	591,872	431,288	160,584
72,143	112,685	1,125	1,745,249	3,630	5,702,703	472,648	319,389	153,259
78,175	100,181	1,095	1,838,925	3,026	4,805,514	397,951	236,159	161,792
50,779	63,688	833	1,353,775	2,331	3,587,519	292,873	160,041	132,832
37,830	52,874	606	882,662	1,800	2,641,084	236,730	109,936	126,796
35,657	44,163	*p* 477	*p* 729,352	*p* 1,366	*p* 2,012,501	196,475	70,679	125,796
30,002	34,696	423	605,001	1,028	1,453,218	161,562	37,614	123,948
41,007	43,871	626	875,750	848	1,152,250	134,642	14,539	120,103
27,175	27,175	426	559,000	426	559,000	115,829	3,479	112,350

Reserve at 3½ per cent. *p* Change made to paid-for basis.

Incorporated Aug. 6, 1880. MINNESOTA MUTUAL LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	2,965,720	643,805	3,609,525	671,662	27,002	372,745	412,941	1,484,350
1922	2,643,766	510,160	3,153,926	529,856	79,906	254,876	338,588	1,203,228
1921	2,431,669	420,615	2,852,284	435,019	15,802	155,010	280,244	886,075
1920	2,328,903	361,492	2,690,395	486,303	5,924	70,490	216,030	778,749
1919	1,967,776	357,401	2,325,177	550,009	10,260	67,517	172,249	800,035
1918	1,427,598	331,728	1,759,326	486,203	2,691	86,097	114,953	689,944
1917	1,218,767	284,280	1,503,047	374,627	7,317	72,482	90,458	544,884
1916	1,015,278	268,738	1,284,016	327,554	1,587	99,999	72,254	501,394
1915	926,119	252,712	1,178,831	320,943	1,322	89,587	61,410	473,262
1914	839,833	215,565	1,055,398	276,879	.....	104,648	50,459	431,986
1913	780,095	198,555	978,650	237,780	.....	166,536	35,601	439,917
1912	730,515	179 134	909,649	277,226	2,000	107,940	29,486	416,652
1911	668,784	161,223	830,007	303,331	.....	77,629	26,079	407,039
1910	656,545	142,443	798,988	274,757	.....	88,954	26,530	390,241
1909	658,237	128,350	786,587	264,960	.....	125,931	16,143	407,034
1908	697,877	118,532	816,409	300,635	.....	122,037	8,331	431,003
1907	740,786	103,675	844,461	353,891	.....	92,678	9,762	456,331
1906	766,500	91,727	858,227	329,104	.....	95,722	10,412	435,238
1905	813,202	78,565	891,767	299,041	.....	71,224	19,874	390,139
1904	672,157	85,041	757,198	236,790	.....	60,033	24,635	321,458

Incorporated, 1908. MISSISSIPPI LIFE INSURANCE

1923	1,134,658	67,551	1,202,209	126,892	*h* 286,094	8,637	.....	421,623
1922	881,668	62,003	943,671	98,394	*h* 254,693	5,713	.....	358,800
1921	871,908	13,049	884,958	83,473	1,000	11,349	246,932	342,755
1920	873,476	6,958	905,117	72,606	.....	1,959	250,064	324,631
1919	544,189	7,912	552,101	31,588	*h*142,560	1,361	.....	175,509
1918	344,145	11,519	355,664	21,957	*h* 103,315	1,778	.....	127,050
1917	194,074	7,094	201,168	12,025	*h* 54,163	597	.....	66,785

h Sick benefits.

Capital, $150,000. MISSOURI INSURANCE

1923	*d* 907,210	24,374	931,584	72,933	*d* 325,564	.....	.....	398,497
1922	*d* 764,177	19,438	783,614	58,519	261,231	809	.....	320,560

d Includes accident department.

Capital, $2,000,000. MISSOURI STATE LIFE INSUR

1923	13,996,100	2,812,314	16,808,414	2,639,113	349,224	1,466,857	758,263	5,213,456
1922	11,216,163	2,489,826	13,705,989	2,110,227	225,306	1,342,399	674,428	4,352,361
1921	10,222,755	1,964,451	12,187,206	1,733,485	194,554	821,066	547,773	3,296,878
1920	9,204,442	1,741,560	10,946,002	1,525,331	124,728	430,742	373,019	2,453,821
1919	7,123,452	1,671,860	8,795,312	1,844,077	77,492	374,849	381,862	2,678,280
1918	5,757,817	1,142,138	6,899,955	1,760,245	53,682	362,175	288,942	2,465,044
1917	5,087,382	1,036,616	6,123,998	850,798	47,369	329,414	206,404	1,433,985
1916	4,180,880	804,987	4,985,867	725,258	36,330	424,750	142,407	1,328,745
1915	3,458,771	742,926	4,201,697	636,518	57,181	456,020	112,281	1,262,000
1914	3,130,628	607,214	3,737,842	614,981	118,569	350,763	108,599	1,192,912
1913	2,801,731	4,244,286	7,046,017	549,735	234,671	297,938	123,830	1,206,174
1912	1,209,374	217,802	1,427,176	227,249	53,708	107,954	24,734	413,645
1911	1,058,310	188,841	1,247,151	250,451	9,531	82,005	10,106	352,093
1910	962,703	129,550	1,092,253	193,651	1,220	43,984	5,218	244,073
1909	817,093	139,546	956,639	151,203	2,600	49,039	3,944	206,786
1908	728,887	78,908	807,795	113,809	.....	35,063	973	149,845
1907	639,007	56,357	695,364	111,756	.....	49,289	510	161,555
1906	465,433	43,972	509,405	103,184	.....	68,247	312	171,743
1905	406,453	112,968	519,421	69,951	.....	67,263	.....	137,214
1904	308,453	147,300	455,753	57,692	.....	35,899	.....	93,591

ANCE COMPANY, ST. PAUL, MINN. *Commenced Business Aug. 6, 1880.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,085,523	2,569,873	9,239	26,855,837	38,517	96,053,072	11,451,545	9,868,332	1,583,213
948,332	2,151,560	8,901	22,581,289	35,305	85,429,970	10,376,022	8,857,225	1,518,797
891,132	1,777,207	5,760	19,075,682	31,044	78,129,203	9,243,506	8,087,338	1,156,168
958,702	1,737,451	7,614	25,561,446	30,605	77,604,480	8,052,192	7,169,726	882,466
803,276	1,603,311	6,660	21,545,572	25,795	60,084,344	6,988,180	6,237,578	750,602
503,794	1,193,738	4,247	11,968,983	21,141	44,121,724	6,301,015	5,573,338	727,677
454,755	999,639	4,978	10,114,202	19,706	37,683,618	5,710,120	4,989,170	720,950
357,313	858,707	3,776	7,033,926	16,857	31,342,609	5,231,981	4,588,431	643,550
327,565	800,827	3,988	6,676,768	15,357	28,198,948	4,780,426	4,204,668	575,758
273,314	705,300	3,326	5,278,167	13,455	25,154,362	4,383,578	3,873,543	510,035
231,950	671,867	2,664	4,289,479	11,879	23,107,543	4,023,117	3,590,099	433,018
197,166	613,818	2,169	3,584,891	10,439	21,360,490	3,716,150	3,383,363	332,787
157,811	564,850	1,470	2,621,146	9,308	20,124,097	3,427,702	3,187,859	239,843
148,667	538,908	1,219	2,070,317	8,699	19,473,579	3,155,120	2,972,218	182,902
127,254	534,288	826	1,382,234	8,217	19,086,990	2,894,956	2,780,631	114,325
132,863	563,866	1,188	2,252,225	7,992	19,641,550	2,646,134	2,618,643	27,491
149,544	605,875	1,339	2,358,636	8,309	21,054,916	2,465,782	2,439,940	25,842
242,598	677,836	℔ 1,490	℔ 3,443,694	℔ 8,251	℔ 22,162,449	2,250,396	2,219,700	30,696
387,351	777,490	3,250	9,361,410	9,007	25,306,897	2,048,329	1,931,394	116,935
323,314	644,772	2,591	7,891,423	7,296	20,615,678	1,924,468	1,723,004	201,465

Reserve at 4 per cent; on new business since 1901 at 3½ per cent. * Reincorporated in 1901.
℔ Change made to paid-for basis.

COMPANY, MEMPHIS, TENN. Commenced Business April, 1909.

714,185	1,135,808	132,078	*b*17,814,564	162,827	20,644,702	573,664	469,621	104,043
519,463	878,263	103,410	13,073,179	123,119	14,896,848	467,651	351,422	116,229
478,749	821,504	74,894	8,076,383	92,786	10,204,034	385,361	279,408	105,953
540,430	865,061	81,059	11,471,336	97,767	11,367,950	304,186	202,017	102,169
316,683	492,192	69,837	5,952,375	104,828	5,993,093	215,903	107,244	108,659
205,538	332,588	54,546	3,100,895	78,548	3,234,730	149,068	38,798	110,270
115,483	182,268	49,023	2,180,203	48,243	1,970,280	85,832	23,241	62,591

b Industrial business included. Reserve at 3½ per cent.

CO., ST. LOUIS, MO.* Commenced writing ordinary insurance in 1922.

491,576	890,073	63,211	981,634	76,604	4,992,972	571,985	303,722	268,263
384,031	890,091	56,165	3,089,075	70,267	3,660,735	486,382	251,818	234,564

* Formerly Missouri Life and Accident.

ANCE COMPANY, ST. LOUIS, MO.

Incorporated November 23, 1892.
* Commenced Business December 1, 1892.

5,936,660	11,150,116	38,505	155,449,489	172,016	475,735,998	45,989,946	41,414,242	4,575,704
5,016,844	9,369,205	27,513	104,383,609	151,230	385,579,745	39,642,846	34,995,079	4,647,767
3,883,703	7,180,581	29,455	101,066,946	142,232	340,417,028	33,844,503	29,796,337	4,048,166
3,858,912	6,312,733	36,458	110,727,301	134,219	302,328,804	28,213,267	24,829,688	3,383,579
2,753,169	5,431 449	26,018	64,475,147	109,192	219,415,635	23,096,073	20,104,339	2,991,734
2,070,796	4,535,840	18,418	41,380,082	93,670	176,746,636	19,895,654	17,029 762	2,874,892
1,930,010	3,363,995	24,450	47,152,745	86,762	156,948,542	17,025,068	13,935,406	3,089,662
1,621,699	2,950,444	20,892	41,418,444	72,332	129,199,279	14,142,964	11,476,367	2,666,597
1,395,428	2,657,428	15,459	32,055,020	60,980	106,880,393	12,000,808	9,697,338	2,303,470
1,121,736	2,314,648	13,867	27,341,242	54,779	93,364,394	10,511,517	8,424,342	2,087,175
1,343,402	2,549,576	36,234	60,942,923	48,952	81,526,180	9,032,737	7,173,082	1,859,655
476,113	889,758	5,526	10,286,064	20,259	34,904,347	3,561,999	2,967,857	694,142
423,702	775,795	4,976	9,119,511	18,011	30,610,632	3,085,122	2,475,130	609,992
426,994	671,067	5,036	9,344,719	16,230	27,532,011	2,584,469	2,030,180	554,289
338,406	545,192	4,147	7,744,740	13,997	23,289,014	2,130,550	1,598,419	532,131
334,019	483,864	4,695	8,687,873	12,508	20,528,827	1,479,448	1,246,638	232,810
313,130	474,685	℔ 3,946	℔ 6,329,770	℔ 10,838	℔ 16,825,016	1,140,043	946,927	193,116
271,177	442,920	4,414	6,918,253	9,820	15,122,237	929,388	755,148	174,240
220,936	358,150	4,141	6,799,935	9,058	14,197,834	803,551	640,394	163,157
183,288	276,879	4,048	6,261,065	6,897	10,131,563	662,562	510,509	152,053

Reserve at 3½ and 3 per cent since 1906; prior at 4 per cent. *Reincorporated in 1902. ℔ Change made to paid-for basi

Capital, $100,000. MODERN LIFE INSURANCE

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	300,267	6,854	307,126	15,000	.....	2,981	1,217	19,198
1922	161,392	10,099	171,491	5,000	.....	.....	.....	5,000
1921	27,128	31,978	59,106	.....	.....	.....	.....	.....

Capital, $500,000. MONTANA LIFE INSURANCE

1923	1,244,658	349,967	1,594,625	134,289	12,190	169,878	*s* 156,726	473,683
1922	1,166,430	319,150	1,485,580	131,000	17,407	107,141	*s* 150,666	406,214
1921	1,126,371	301,951	1,428,322	152,781	11,006	84,312	*s*143,422	391,521
1920	1,241,468	236,335	1,477,803	168,500	14,330	37,289	*s* 104,289	324,408
1919	1,139,705	229,057	1,368,762	226,021	*h*357	30,442	*s*87,169	343,989
1918	786,487	173,076	959,563	239,500	*h* 180	17,081	*s* 74,741	331,502
1917	733,261	149,708	882,969	37,000	*h* 180	16,213	*s* 72,239	125,632
1916	577,915	118,452	696,367	54,624	.....	16,145	*s* 52,527	123,296
1915	428,989	98,720	527,709	39,000	.....	9,832	*s* 43,110	91,942
1914	344,400	73,211	417,611	31,595	*h* 90	3,688	*s* 31,893	67,266
1913	275,089	60,855	335,944	15,255	.....	2,806	*s* 20,470	38,531
1912	177,337	62,818	240,155	1,045	.....	.....	*s* 11,378	12,423
1911	109,489	73,677	183,166	6,000	.....	.....	*s* 5,815	11,815
1910	49,270	195,876	245,146	.....	.....	.....	.....	.....

h Health claims. *s* Coupon credits.

Capital, $100,000 MORRIS PLAN IN

1923	200,657	17,258	217,915	32,276	.....	.....	.....	32,276
1922	195,824	17,507	213,331	30,770	.....	393	.....	31,163
1921	178,197	11,077	189,274	23,714	.....	.....	.....	23,714
1920	123,505	9,479	132,984	20,313	.....	.....	.....	20,313
1919	97,234	8,368	105,602	17,810	.....	.....	.....	17,810
1918	69,235	6,964	76,199	6,200	.....	.....	.....	6,200
1917	1,094	99,976	101,070	.....	.....	.....	.....	.....

Capital, $158,830. MOUNTAIN STATES LIFE INSUR

1923	230,248	*r*277,450	507,698	22,760	.....	5,583	9,394	37,737
1922	140,088	11,527	151,615	5,000	.....	.....	1,309	6,309
1921	89,905	6,844	96,749	8,607	.....	.....	.....	8,607

r Includes reinsurance.

Incorporated January 31, 1845 MUTUAL BENEFIT LIFE INSUR

1923	54,732,386	18,978,895	73,711,281	14,097,174	2,685,318	7,447,923	13,000,191	37,230,607
1922	50,777,199	17,098,072	67,875,271	11,459,750	2,934,628	6,620,894	10,295,982	31,311,255
1921	47,035,975	15,238,341	62,274,316	11,461,611	2,646,585	5,631,565	9,471,262	29,211,023
1920	44,037,938	13,835,580	57,873,518	10,999,385	2,896,338	4,123,590	8,397,170	26,416,483
1919	38,617,465	12,809,913	51,427,378	11,135,264	2,744,026	3,599,400	7,503,654	24,982,343
1918	34,673,985	11,984,239	46,658,224	12,154,380	2,250,967	3,365,350	6,906,756	24,677,453
1917	32,071,308	11,300,784	43,372,092	8,362,950	2,110,720	3,546,263	6,674,507	20,694,440
1916	29,178,043	10,555,144	39,733,187	8,748,271	1,773,318	3,977,062	6,516,506	21,015,157
1915	26,899,014	9,628,477	36,527,491	7,415,848	1,879,204	4,549,319	5,502,769	19,347,140
1914	25,141,927	9,079,524	34,221,451	7,455,981	1,753,332	4,217,567	4,953,047	18,379,927
1913	23,936,471	8,330,383	32,266,854	6,823,409	1,923,720	3,510,009	4,841,611	17,098,749
1912	22,719,674	7,703,997	30,423,671	7,418,689	1,912,331	3,382,070	3,667,877	16,380,967
1911	20,923,279	6,800,039	27,723,318	6,593,687	1,645,134	2,876,348	3,205,653	14,320,822
1910	19,694,893	6,513,823	26,208,716	6,437,732	1,862,820	2,720,540	3,362,086	14,283,178
1909	18,316,366	6,156,598	24,472,964	5,639,691	1,871,705	2,395,285	2,556,974	12,463,655
1908	17,344,898	5,642,518	22,987,416	5,219,485	1,740,118	2,507,401	2,407,243	11,874,247
1907	16,664,430	5,003,357	21,667,787	5,407,700	1,573,486	1,915,032	2,239,455	11,135,673
1906	15,706,915	4,727,374	20,434,289	5,098,584	1,492,114	1,659,011	2,122,452	10,372,161
1905	14,834,018	4,416,247	19,250,265	5,128,922	1,550,728	1,621,586	1,998,787	10,300,023
1904	13,702,831	4,144,936	17,847,767	5,081,322	1,414,525	1,438,159	1,920,775	9,854,781

COMPANY, ST. PAUL, MINN. — Commenced Business October 19, 1921.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
.....	185,471	1,026	5,120,500	1,721	8,325,500	313,504	152,001	161,503
116,873	121,873	750	3,717,500	905	4,245,000	174,426	53,769	120,657
35,865	35,865	189	670,000	189	670,000	117,123	4,967	112,155

COMPANY, HELENA, MONT. — Incorporated March 24, 1910.

759,955	1,233,638	3,517	7,718,077	14,602	35,247,470	5,292,229	4,359,589	932,640
469,615	875,829	2,564	6,627,298	13,121	33,000,569	4,717,527	3,915,021	802,506
379,257	770,778	2,246	5,663,006	12,489	32,154,768	4,071,210	3,362,734	708,476
541,993	866,401	3,564	10,641,635	13,334	35,379,261	3,403,221	2,793,904	609,317
523,307	867,296	4,361	12,240,080	12,047	30,747,236	2,745,852	2,165,504	580,348
327,234	658,736	2,337	5,738,091	9,019	21,813,856	2,253,940	1,717,030	536,910
351,078	476,710	3,012	7,072,137	8,623	20,598,402	1,925,370	1,282,119	643,251
286,175	409,471	2,742	6,233,640	6,670	16,014,759	1,497,331	896,562	600,769
214,074	306,016	1,819	4,154,540	4,687	11,478,869	1,204,140	612,364	591,776
167,115	234,381	1,589	3,757,520	3,666	9,203,329	982,202	420,281	561,921
162,564	201,095	1,618	3,744,000	2,828	7,308,559	786,984	261,981	525,003
115,977	128,400	995	2,590,250	1,636	4,606,750	644,227	137,029	507,198
96,025	107,840	673	1,844,000	937	2,840,000	525,828	66,756	459,072
49,958	49,958	311	1,144,500	311	1,144,500	421,617	17,388	404,229

Reserve at 3½ per cent.

SURANCE SOCIETY.* — Incorporated June 11, 1917. Commenced Business Sept. 18, 1917.

139,946	172,222	34,615	8,090,350	36,824	9,129,700	425,514	46,069	379,445
111,389	142,552	34,921	8,180,675	34,902	8,437,975	382,614	40,085	342,529
107,012	130,726	32,366	7,366,200	31,190	7,069,725	308,821	37,028	271,793
83,929	104,242	25,272	5,092,600	22,283	4,389,100	249,205	26,746	222,459
75,515	93,325	25,667	4,093,606	24,206	3,810,106	220,940	41,045	179,895
57,561	63,761	20,817	2,988,925	17,326	2,464,475	205,720	32,743	172,977
10,511	10,511	1,432	170,950	1,428	167,800	192,564	1.663	190,901

* Industrial Business Included

ANCE COMPANY, DENVER, COLO. — Commenced Business 1920.

162,314	200,051	1,670	5,798,583	2,103	8,009,579	566,035	347,712	218,323
98,865	105,174	429	2,015,445	723	3,450,238	187,230	126,113	.....
91,437	100,044	405	2,391,778	505	2,494 793	152,633	125,733	.....

ANCE COMPANY, NEWARK, N. J. — Commenced Business April 1, 1845.

10717,034	47,947,641	45,646	197,245,235	521,904	1,653,277,782	361,523,231	326,923,502	34,599,729
9,418,449	40,729,704	41,774	180,753,703	497,611	1,528,749,251	334.794,282	301,948,909	32,845,373
8,735,211	37,946,234	41,282	168,516,755	477,217	1,415,984,749	306,440,102	279,250,368	27,189,734
9,932,864	36,349,247	54,948	223,390,065	456,044	1,311,052,551	280,642,444	258,221,639	22,420,805
7,746,320	32,728,663	51,545	186,201,060	417.215	1,133,144,235	257,666,492	237,662,788	20,003,704
6,609,582	31,287,035	33,127	113,197,286	381,507	987,481,787	238,519,318	220,200,430	18,318,888
6,505,402	27,199,842	41,574	121,878,433	365,249	915,297,422	222,800,524	203,777,935	19,022,589
5,385,243	26,400,400	41,715	108,286,855	339,608	830,768,806	204,562,348	189,307,878	15,254,470
4,872,456	24,219,596	34,818	87,675,149	314,763	761,459,167	190,330,153	175,992,659	14,337,494
4,613,197	22,993,124	32,878	79,457,265	297,170	714,233,070	176,733,516	165,513,832	11,219,684
4,411,831	21,510,580	32,632	78,198,376	280,142	673,088,683	166,142,244	155,528,843	10,613,401
4,369,043	20,750,010	32,194	80,182,747	261,851	629,501,147	156,655.714	145,962,396	10,693,318
4,024,909	18,345,731	28,740	71,926,450	244,047	584,376,714	147,292,307	137,260,858	10,031,449
3,901,202	18,184,380	26,867	69,025,766	228,591	543,658,197	137,602.579	129,054,179	8,548,400
3,584,449	16,048,104	24,685	59,695,313	213,571	502,179,900	129,698,449	120,502,448	9,196,001
3,365,282	15,239,527	22,247	53,865,513	200,819	469,247,427	121,129,632	112,929,260	8,200,372
3,171,217	14,306,890	21,718	51,095,590	189.602	440,742,990	111,772,571	104,629,966	7,142,605
3,183,851	13,556,012	℘ 22,028	℘ 50,493,582	℘178089	℘ 412119264	105,447,627	97,721,828	7,725,799
3,064,043	13,364,066	29,138	60,738,770	168,643	388,008,654	99,124,390	91,548,087	7,576,303
2,793,245	12,648,026	26,801	54,099,211	155,009	359,612,068	93,235,347	85,988,280	7,427,067

* Reserve on new business since 1899 at 3 per cent; prior thereto, 3½ per cent.
℘ Change made to paid-for basis.

Incorporated June 15, 1903. MUTUAL BENEFIT SO

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	305,042	12,225	317,267	41,944	*h*147,304	1,097	.....	190,345
1922	.....	.....	.....	.....	.....	.....	.....	.....
1921	253,554	10,887	264,441	29,413	*h* 119,156	.....	901	149,469
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	227,764	12,989	240,753	30,578	76,317	.....	.....	106,895
1918	208,269	6,739	215,008	34,153	74,830	846	.....	109,829
1917	185,170	3,955	189,125	27,539	*h* 67,046	843	.....	95,429
1916	159,111	13,905	163,016	24,043	*h* 59,719	.....	.....	83,762
1915	129,756	2,714	132,470	16,882	*h* 54,436	.....	.....	71,318
1914	126,159	2,875	129,034	17,883	*h* 51,890	543	.....	70,316

h Disability claims.

Incorporated 1870. MUTUAL LIFE INSURANCE

1923	2,081,397	210,934	2,292,331	308,748	7,105	44,077	.....	359,930
1922	1,700,027	182,804	1,882,831	242,457	8,615	28,429	.....	279,501
1921	1,398,359	145,783	1,544,142	213,357	7,987	21,188	.....	242,532
1920	1,129,577	130,315	1,259,892	199,885	7,910	8,318	.....	216,113
1919	857,764	105,328	963 092	189,492	8,082	5,780	.....	203,354
1918	711,063	95,321	806,384	356,716	375	2,116	8,637	367,844
1917	609,392	83,839	693,231	199,431	384	5,811	9,815	215,441
1916	547,281	75,894	623,175	175,663	177	6,474	10,010	192,324
1915	485,803	64,298	550,101	149,628	337	2,784	8,726	161,475
1914	442,301	57,205	499,506	150,234	426	147	9,294	160,101
1913	416,562	47,828	464,390	144,872	135	313	11,728	157,048
1912	379,554	40,773	420,327	136,585	115	1,395	11,200	149,295
1911	356,950	35,069	392,019	131,162	325	305	12,176	143,968
1910	338,693	30,951	369,644	138,267	100	440	10,069	148,876
1909	324,667	28,232	352,899	137,449	100	284	11,555	149,388
1908	325,469	23,194	348,663	123,916	....	290	12,529	136,735
1907	310,182	23,396	333,578	125,170	....	781	12,170	138,121
1906	274,854	19,724	294,578	115,067	102	556	11,122	126,847
1905	235,202	20,345	255,547	101,320	....	976	11,308	113,604
1904	207,443	16,862	224,305	84,075	....	183	11,250	95,208

Capital, $200,000. MUTUAL LIFE COM

1923	389,378	*r* 1,471,915	1,861,293	70,265	38	41,081	6,801	118,189
1922	221,496	22,405	243,901	27,078	.....	6,834	4,561	38,474
1921	147,579	21,332	168,911	9,000	.....	1,480	2,245	12,725
1920	123,279	24,304	147,583	17,404	.....	829	.....	18,233

r Includes reinsurance.

Incorporated April 12, 1842. MUTUAL LIFE INSURANCE

1923	105,852,837	39,496,730	145,349,567	32,055,723	13,160,777	39,355,297	33,033,431	117,605,327
1922	98,672,430	40,922,709	139,595,139	29,830,046	13,800,939	30,013,666	30,046,105	103,690,757
1921	91,379,899	39,565,541	130,944,440	27,552,139	13,539,648	28,057,107	26,090,345	95,239,239
1920	86,825,465	38,355,333	125,180,798	30,397,483	11,691,142	23,457,969	21,976,566	87,523,160
1919	77,917,267	33,854,381	111,771,648	29,504,369	11,282,080	17,919,330	22,407,417	81,113,205
1918	67,146,992	31,068,080	98,215,072	27,906,702	8,993,442	13,528,546	19,222,739	69,651,430
1917	64,751,711	31,071,623	95,823,334	25,398,739	10,634,037	14,512,659	19,483,729	70,029,164
1916	61,906,085	29,894,831	91,800,916	25,741,436	10,491,265	14,904,026	17,518,116	68,654,844
1915	59,255,293	28,607,675	87,862,968	24,550,094	10,490,906	15,816,419	17,120,910	67,978,329
1914	57,861,015	27,128,857	84,989,872	24,122,489	10,506,295	16,315,116	17,626,266	68,570,166
1913	57,954,050	28,357,306	86,311,356	23,332,769	10,117,500	12,729,014	17,201,731	63,381,014
1912	56,747,032	29,264,846	86,011,878	22,650,968	11,144,504	11,829,185	15,006,280	60,630,937
1911	55,042,999	28,783,182	83,826,181	22,813,574	9,848,338	10,758,819	13,631,858	57,052,589
1910	53,824,813	29,626,847	83,451,660	22,887,288	10,255,639	11,063,231	12,301,770	56,507,928
1909	53,436,863	32,342,724	85,779,587	22,068,370	9,665,556	12,169,808	11,005,915	54,909,649
1908	54,561,838	25,449,186	80,011,024	21,664,820	7,877,856	10,375,954	8,311,256	48,229,886
1907	56,639,200	24,184,293	80,823,493	23,294,033	7,887,600	8,147,995	4,321,493	43,651,121
1906	58,317,867	23,565,766	81,883,633	21,034,051	7,452,963	6,463,751	2,785,919	37,736,684
1905	62,978,216	22,086,777	86,064,993	20,926,068	7,256,644	4,526,105	2,758,004	35,466,821
1004	62,032,097	18,070,887	81,002,084	21,100 227	6,961,117	3,748,724	2,674,207	34,484,275

CIETY, BALTIMORE, MD.

Reincorporated July, 1914.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
129,922	320,267	c12,739	c 830,760	c 39,182	c 3,002,057	182,816	182,414	402
.....	.....	.....	.....	.....	.....	.....	.....	.....
109,918	259,387	c8,522	c550,610	c 34,659	c2,539,147	173,186	162,289	10,897
.....	.....	.....	.....	.....	.....	.....	.....	.....
108,667	215,562	8,515	593,024	31,725	2,071,222	136,260	116,384	19,876
80,347	190,176	11,128	710,180	29,520	1,935,136	112,610	104,714	7,896
71,769	167,198	10,686	641,865	28,369	1,799,080	87,037	80,108	6,929
64,072	147,834	15,077	932,551	27,928	1,694,821	64,564	62,340	2,224
54,304	125,622	11,573	704,005	22,815	1,363,748	49,637	48,402	1,295
54,350	124,666	10,250	572,883	20,421	1,207,808	43,972	42,823	1,149

Reserve at 3½ per cent. c Industrial business.

COMPANY OF BALTIMORE, MD.

Commenced Business 1870.

							*	
1,345,390	1,705,320	128,320	38,756,079	306,143	69,069,550	4,502,032	4,044,637	457,395
1,035,548	1,315,049	c 120,045	c 37,950,778	c274,067	c 58,483,478	3,902,702	3,327,983	574,719
749,298	991,830	c 82,025	c 18,100,841	c234,523	c 41,810,317	3,199,117	2,753,737	445,380
651,440	867,553	c65,290	c 13,555 629	c204,297	c 35,223,635	2,622,141	2,217,916	404,225
404,987	608,341	c45,452	c 7,844,647	c165,918	c27,133,368	2,251,413	1,795,593	455,820
327,118	694,962	c 43,444	c 6,134,925	c141,395	c 22,297,680	1,962,799	1,529,094	433,705
270,310	485,751	c 37,512	c 5,667,419	c 118,215	c 19,990,851	1,793,090	1,270,684	522,406
243,935	436,259	c 41,932	c 5,669,301	c 107,397	c 17,747,294	1,591,517	1,115.664	475,853
225,008	386,483	c 41,260	c 5,878,980	c 95,606	c 16,101,350	1,398,679	960,533	438,146
188,728	348,829	c 28,635	c 5,299,806	c 84,239	c 14,676,791	1,238,540	846,723	391,817
154,910	311,958	c 22,551	c 4,000,653	c 77,361	c 12,992,369	1,088,356	750,764	337,592
142,864	292,159	c 22,103	c 3,797,420	c 71,025	c 11,518,166	959,599	667,232	292,367
135,730	279,698	c 21,651	c 3,563,812	c 66,237	c 10,237,391	846,357	603,619	242,738
130,691	279,567	c 20,633	c 2,536,380	c 62,177	c 9,138,603	734,228	540,464	193,764
131,831	281,219	c 21,336	c 2,764,326	c 58,682	c 8,031,806	649,954	487,986	161,968
128,750	265,485	c 25,283	c 2,651,708	c 56,558	c 6,855,819	596,133	466,190	129,943
129,226	267,347	c 25,563	c 3,257,785	c 56,534	c 6,656,921	503,487	424,114	79,373
121,841	248,688	c 24,755	c 2,636,796	c 51,462	c 5,540,074	452,957	381,249	71,708
104,761	218,365	c 19,783	c 2,279,010	c 44,087	c 4,791,450	411,774	341,987	69,787
88,032	183,240	c 18,552	c 2 016,918	c 38,572	c 4,174,552	374,488	314,350	60,138

* Reserve at 4½ per cent; since 1902 at 4 per cent. c Industrial business.

PANY, SPRINGFIELD, ILL.

Incorporated June 19, 1919.
Commenced Business Jan. 10, 1920.

481,513	599,702	8,246	r 13,089,805	10,759	r 20,050,176	1,830,972	1,567,347	263,625
76,022	214,496	1,635	5,601,244	3,735	10,040,190	512,192	266,284	245,908
104,228	110,953	850	2,035,212	2,743	6,060,763	380,052	141,462	238,590
85,633	103,866	2,963	6,270,000	2,620	5,591,500	269,999	89,128	180,871

COMPANY, NEW YORK.

Commenced Business February 1, 1843.

24,205,116	141,810,443	122,605	446,275,679	1016053	2,817,761,195	695,748,508	604,411,732	91,336,776
22,658,267	126,349,024	105,705	392,465,930	976,358	2,630,603,737	691,125,635	599,143,617	91,982,018
21,794,603	117,033,842	96,602	343,750,863	947,900	2,472,651,779	677,505,499	588,708,047	88,797,452
27,519,765	115,042,925	122,990	423,677,719	929,511	2,357,973,121	671,000,181	582,037,444	88,962,737
21,064,143	102,177,348	110,090	354,422,133	864,359	2,089,171,357	662,390,275	574,384,953	88,005,322
15,047,854	84,699,284	66,655	208,920,389	802,366	1861,881,953	673,714,294	584,149,702	89,564,592
13,412,070	83,441,234	75,502	209,054,920	783,899	1773,411,526	633,999,569	539,230,513	94,769,056
12,209,930	85,864,774	71,939	184,218,013	756,623	1687,797,276	624,530,044	526,421,926	98,108,118
11,482,326	79,460,655	63,018	160,882,145	734,560	1636,538,117	616,528,254	517,388,964	99,139,290
11,107,552	79,677,718	61,983	152,880,191	723,829	1612,574,168	611,033,800	510,611,980	100,421,820
11,228,549	74,609,563	66,530	165,124,377	712,527	1598,466,078	607.057,045	505,355,120	101,701,925
10,768,351	71,399,288	63,043	157,067,823	691,047	1550,888,063	599,125,046	494,527.310	104,597,706
10,590,036	67,642,625	55,678	141 014,371	671,053	1504,974,662	587,130,263	485,071,089	102,059,174
9,317,847	65,825,775	48,270	120,733,166	654,683	1464,024,396	572,859,063	473,815,445	99,043,618
9,814,398	64,724,047	44,457	104,710,366	645,328	1441,323,848	560,122,368	456,214,179	103,908,189
8,512,253	56,742,139	35,017	95,503,633	639,746	1438,399,803	544,940,884	448,003,610	96,937,274
8,950,308	52,601.429	20,351	50,221,029	641,213	1452,752,408	494,177,021	428,335,250	65,841,771
11,444,303	49,180,987	41,667	90,550,892	664,925	1517,257,180	495,864,650	411,236,020	84,628,630
15,506,146	50,972,967	88,971	183,265,162	689,321	1589,549,468	470,861,166	392,593,559	78,267,607
16,898,456	51,382.731	109,967	231,508,259	659,544	1547,611,660	440,978,371	366,620,553	74,357,818

* Reserve at 3 per cent on new business since 1906; prior at 3 ½ per cent.

MUTUAL TRUST LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	3,083,308	552,744	3,636,052	425,079	59,028	226,418	280,781	991,307
1922	2,704,073	448,260	3,152,333	427,028	29,886	190,305	226,557	873,776
1921	2,383,679	328,470	2,712,149	368,296	24,913	102,218	139,225	634,662
1920	2,264,684	275,063	2,539,747	421,568	22,189	46,244	84,782	574,784
1919	1,764,214	224,614	1,988,828	344,502	10,758	47,336	89,537	492,133
1918	1,308,187	187,658	1,495,845	455,834	11,538	47,041	101,080	615,493
1917	1,103,018	164,991	1,268,009	236,135	5,755	43,204	64,898	349,992
1916	903,359	122,945	1,026,304	254,881	10,045	35,706	52,645	353,277
1915	815,357	107,579	922,936	246,701	1,020	43,386	41,242	332,349
1914	724,950	82,967	807,917	257,608	.....	25,546	29,460	312,614
1913	640,524	69,461	709,985	281,606	.....	35,089	18,661	335,356
1912	537,631	62,679	600,310	238,574	.....	15,698	16,937	271,209
1911	476,030	48,958	524,988	197,935	.....	10,450	8,422	216,807
1910	406,538	40,727	447,265	169,432	.....	5,863	2,590	177,885
1909	343,181	42,643	385,824	181,837	.....	3,955	4,123	189,915
1908	298,344	32,314	330,658	134,899	.....	1,577	164	136,640
1907	270,449	27,856	298,305	161,895	.....	15	.....	161,910
1906	243,988	22,780	266,768	110,933	.....	150	.....	111,083
1905	164,777	412,949	577,726	102,734	.....	.....	.....	102,734

Incorporated March 5, 1887.
Capital, $146,850

NATIONAL-AMERICAN LIFE INSURANCE

1923	268,757	62,507	331,264	51,970	2,000	40,878	8,614	103,562
1922	254,157	32,679	286,836	35,037	4,107	79,344	10,075	128,563
1921	262,920	64,302	327,222	44,844	100	39,121	10,365	94,430
1920	244,449	125,897	370,346	28,000	.....	20,914	4,878	53,792
1919	201,475	29,057	230,532	55,680	.....	26,447	10,407	92,534
1918	187,510	14,555	202,065	32,340	.....	13,876	15,151	61,367
1917	173,452	16,995	190,447	20,011	.....	14,239	14,271	48,521
1916	182,399	16,849	199,248	25,500	.....	5,815	14,896	46,211
1915	234,764	5,666	240,430	20,000	.....	3,159	4,743	27,902
1914	80,265	4,169	84,434	13,500	.....	113	2,655	16,268
1913	57,612	4,410	62,022	22,500	.....	61	12,770	35,331
1912	43,712	4,711	48,423	14,490	.....	965	15,676	31,131

Capital $146,850.

NATIONAL BENEFIT LIFE INSURANCE

1923	1,027,458	157,137	1,184,595	114,193	*h* 147,734	311	.....	262,238
1922	691,843	63,469	745,312	80,326	*h* 101,659	25	.....	182,011
1921	547,203	54,433	601,636	46,460	*h* 85,646	.....	.....	132,106
1920	488,805	41,865	530,670	53,739	*h* 69,489	.....	.....	123,228
1919	424,287	33,613	457,900	38,419	*h* 54,990	1,337	.....	94,746

h Disability claims.

Capital, $100,000.

NATIONAL FIDELITY LIFE INSURANCE

1923	528,267	96,245	624,512	38,465	2,691	58,516	44,137	143,810
1922	497,641	87,561	585,202	31,350	4,392	49,341	51,174	135,847
1921	430,283	91,248	521,531	44,419	1,637	25,084	45,980	117,120
1920	483,818	79,081	562,899	46,401	1,938	9,950	37,302	95,591
1919	344,862	158,364	503,226	42,553	*h* 380	4,207	.....	47,140
1918	305,339	43,053	348,392	81,751	*h* 315	224	.....	82,290
1917	229,044	26,187	255,231	19,700	.....	.....	.....	19,700
1916	183,840	122,350	306,190	1,000	.....	.....	.....	1,000

h Disability claims.

COMPANY, CHICAGO, ILL.†

Incorporated January 1905.
Commenced Business April 14, 1905.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
925,896	1,917,203	10,066	20,709,051	51,452	88,442,927	10,941,045	9,892,391	1,048,654
742,017	1,615,793	8,770	17,614,574	45,329	77,211,260	9,155,553	8,161,453	994,100
665,482	1,300,144	6,385	14,574,905	40,540	69,693,209	7,512,613	6,720,233	792,380
726,735	1,301,519	9,197	21,294,327	38,532	66,175,685	5,939,063	5,465,683	473,380
603,219	1,095,352	8,102	17,566,920	32,117	51,230,010	4,636,003	4,166,307	469,696
371,702	987,195	5,077	9,722,290	26,004	37,139,541	3,694,317	3,204,350	489,967
314,350	664,342	5,083	8,208,899	23,060	30,913,706	3,156 512	2,454,277	702,235
249,873	603,150	3,786	5,706,608	19,753	25,433,504	2,536,936	1,872,929	664,007
224,181	556,530	3,248	4,639,978	17,555	22,118,975	2,110,281	1,474,314	635,967
212,005	524,619	3,320	4,628,245	16,517	20,303,225	1,799,951	1,262,090	537,861
212,886	548,242	3,351	4,585,769	16,525	19,645,196	1,492,255	970,573	521,682
165,051	436,260	2,469	3,422,833	14,966	17,202,725	1,352,419	753,911	598,508
167,148	383,955	℘ 2,480	℘ 3,228,335	℘ 13,817	℘ 15,405,329	1,166,713	624,634	542,079
144,408	322,293	2,623	3,357,059	12,866	14,074,402	974,468	459,368	515,100
112,431	302,346	1,523	1,803,888	10,792	11,426,563	822,630	330,211	492,419
92,938	229,578	1.431	1,727,380	10,247	10,761,133	728,683	236,251	492,432
75,286	237,196	1,113	1,210,200	9,560	9,819,433	615,654	183,749	431,905
59,837	170,920	1,003	1,091,320	9,107	9,330,887	552,585	148,444	404,141
36,196	138,930	9,804	10,976,562	8,742	8,844.577	446,220	108,690	337,530

Reserve at 3½ per cent. † Formerly Scandia Life Ins. Co. ℘ Change made to paid-for basis.

COMPANY OF IOWA, BURLINGTON, IA.*

Commenced Business July 1, 1887.
Reorganized June 1, 1912.

154,230	257,792	978	2,408,532	4,409	8,818,904	903,572	752,468	151,104
128,646	257,209	707	1,357,207	4.039	8,022,266	808,370	667,209	141,161
238,862	333,292	689	1,920,212	3,930	7,766,511	774,215	635,469	138,746
141,606	195,398	779	2,079,030	3,909	7,446.411	686,254	547,677	138,577
79,999	172,533	867	1,852,088	3,768	7,326,497	482,962	479,510	3,452
73,566	134,933	714	1,321,908	3,510	6,030,976	417,492	399,362	18,130
105,654	154,175	1,020	2,072,459	3.477	6,176,618	352,253	335,628	16,625
92,089	138,300	869	1,909,038	2,728	5,095,097	307,169	278,143	29,026
80,985	108 887	776	1,553.908	2.419	4,052,616	234,522	200,072	34.450
56,580	72,848	665	1,195,962	2,027	3,098,214	101,793	36,764	65,020
26,383	61,714	307	451,051	1,447	2,016,752	91,383	20,391	70,992
18,008	49,139	160	296,795	1,245	1,770,687	89,367	16,586	72,781

Reserve at 3½ and 4 per cent. * Formerly German-American Life (Ia.).

COMPANY, WASHINGTON, D. C.

Incorporated 1898.
Reorganized Dec., 1918.

805,959	1,068,197	b87,955 2,710	b13,666,735 2,414,500	b134,703 3,493	b18,423,964 2,879,250	859,855	657,231	202,624
518,882	700,893	b60,238 1,528	b9,006,643 1,113,000	b96,783 1,956	b12,306,639 1,453,000	680,684	520,482	160,202
447.718	579,824	b 38,026 1,045	b 6,110,631 774,750	103,794 1,044	10,041,087 795,250	597,859	422,111	175,748
345,868	469,096	b 29,056 385	b 3,237,556 306,000	96,841 419	b 7,362,784 333,250	549,865	348,191	201,674
282,940	377,686	b 39,849 61	b 3,020,625 46,500	100,890 61	b 6,983,146 46,500	489,314	283,436	205,878

b Industrial business.

COMPANY OF KANSAS CITY, MO.

Incorporated 1914.
Commenced Business Jan. 18, 1916.

296,020	440,430	1,798	4,578,846	7,706	17,684,444	1,573,710	1,413,786	159,924
243,539	379,386	2,073	4,564,765	6,907	15,795,290	1,351,309	1,164,195	187,114
201,476	318,596	1,341	3,581,232	6,030	15,051,657	1,152,273	975,376	176,897
251,676	347,267	1,893	5,335,848	5,790	15,007,416	932,971	750,092	182,879
143,461	190,601	1,141	3,128,925	4,414	11,084,319	725,342	511,218	214,124
151,276	233,566	1,132	2,893,342	3,706	9,003,288	520,494	316,407	204,087
174,143	193,843	1,479	3,209,804	3,298	7,585,638	403,323	149,757	253,566
178,172	179,172	2,113	5,045,689	2,112	5,034,939	331,114	40.156	290,958

Reserve at 3½ per cent.

Capital, $100,000. NATIONAL GUARDIAN LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	696,074	122,722	818,796	80,445	7,345	46,550	30,641	164,981
1922	593,506	96,147	689,653	39,230	7,207	59,674	16,104	122,215
1921	540,531	72,265	612,796	52,286	3,001	72,182	10,275	137,744
1920	469,086	53,468	522,554	39,714	1,476	17,228	9,661	68,080
1919	354,961	46,188	401,150	54,050	1,219	11,499	9,829	76,597
1918	251,995	38,337	290,332	46,956	818	11,522	6,361	65,657
1917	214,877	27,976	242,853	27,500	.....	10,042	6,575	44,117
1916	181,598	23,697	205,295	20,466	.....	4,990	5,624	31,080
1915	148,095	17,849	165,944	10,600	.....	3,674	2,030	16,304
1914	123,583	18,543	142,126	3,150	.....	4,755	.....	7,905
1913	96,412	10,854	107,266	8,500	.....	671	.....	9,171
1912	57,661	10,726	68,387	6,000	.....	.....	.....	6,000
1911	30,360	10,544	40,904	3,500	.....	.....	.....	3,500
1910	5,100	79,951	85,051	.....	.....	.....	.....	.....

* Formerly Guardian Life Ins. Co.

Capital $600,000. NATIONAL LIFE AND ACCIDENT INSUR

1923	3,875,893	335,256	4,211,140	967,821	174	6,290	.....	974,285
1922	2,766,126	229,848	2,995,974	754,386	22	495	.....	754,904
1921	2,247,795	164,794	2,412,589	706,740	26	333	.....	707,099
1920	2,247,429	237,183	2,484,612	778,698	.....	.....	.....	778,698

Incorporated November 13, 1848. NATIONAL LIFE INSURANCE

1923	13,793,309	4,602,286	18,395,595	3,110,365	2,596,672	1,723,076	3,211,300	10,641,413
1922	12,661,139	4,327,203	16,988,342	2,823,283	2,253,286	1,692,286	2,957,155	9,726,010
1921	11,483,753	4,025,859	15,509,610	2,756,010	2,084,674	1,355,054	2,704,165	8,899,903
1920	10,767,006	3,829,822	14,596,828	2,749,312	2,884,799	1,052,008	2,403,938	9,090,057
1919	9,521,340	3,675,684	13,197,024	2,626,790	2,606,033	1,096,565	2,091,882	8,421,271
1918	8,245,267	3,543,276	11,788,543	2,846,932	2,071,310	1,132,270	1,761,819	7,812,330
1917	8,197,857	3,360,664	11,558,521	2,346,418	1,817,546	1,276,934	1,572,188	7,013,086
1916	7,839,960	3,243,925	11,083,885	2,250,943	1,658,131	1,466,026	1,471,000	6,846,100
1915	7,290,432	3,099,008	10,389,440	2,137,870	1,790,787	1,573,069	1,324,247	6,825,973
1914	7,227,153	2,973,247	10,200,400	2,008,333	1,628,238	1,282,578	1,223,242	6,142,391
1913	6,893,199	2,801,484	9,694,683	1,651,158	1,275,650	1,233,458	1,035,169	5,195,435
1912	6,797,512	2,634,830	9,432,342	1,898,887	1,213,824	1,221,516	1,038,803	5,373,030
1911	6,702,388	2,457,812	9,160,200	1,580,405	1,219,503	1,216,695	878,739	4,895,342
1910	6,575,709	2,286,652	8,862,361	1,615,293	1,072,958	1,083,456	771,254	4,542,961
1909	6,319,998	2,110,249	8,430,247	1,577,116	798,935	955,921	530,213	3,862,185
1908	5,972,082	1,959,227	7,933,309	1,483,587	832,532	854,146	279,808	3,450,073
1907	5,922,754	1,756,277	7,679,031	1,634,689	736,641	763,238	222,386	3,356,954
1906	6,139,117	1,651,337	7,790,454	1,495,476	665,469	710,930	223,750	3,085,625
1905	5,948,318	1,493,348	7,441,666	1,338,644	719,470	575,773	192,361	2,826,247
1904	5,494,409	1,400,605	6,895,014	1,115,834	587,993	531,537	191,327	2,426,679

Capital, $1,000,000. NATIONAL LIFE INSURANCE COMPANY OF UNIT

1923	4,526,660	1,437,689	5,965,349	1,021,758	273,685	1,109,064	176,454	2,580,961
1922	4,256,172	1,193,838	5,450,010	1,019,060	238,464	1,038,171	161,502	2,457,199
1921	4,162,879	973,769	5,136,648	928,961	166,988	735,213	110,876	1,942,038
1920	4,044,179	983,735	5,027,914	1,032,649	110,102	419,889	81,414	1,644,005
1919	3,499,696	900,715	4,400,411	1,192,571	178,627	432,839	64,572	1,868,609
1918	3,133,387	777,300	3,910,687	1,220,976	256,712	447,935	138,523	2,064,146
1917	3,019,442	779,657	3,799,099	895,279	161,535	469,200	146,368	1,672,382
1916	2,795,194	666,741	3,461,935	755,310	82,345	571,307	148,429	1,557,391
1915	2,632,597	644,777	3,277,374	782,790	57,741	644,431	148,068	1,633,030
1914	2,647,479	594,926	3,242,405	668,507	81,184	646,193	145,514	1,541,398
1913	2,647,562	640,108	3,287,670	758,168	647,111	510,869	158,437	2,074,585
1912	2,616,537	3,661,593	6,278,130	767,471	1,984,789	510,058	228,117	3,490,435
1911	1,868,923	513,755	2,382,678	384,844	1,374,239	215,295	142,115	2,116,493
1910	1,821,034	584,521	2,405,555	413,447	817,184	162,102	86,697	1,479,430
1909	1,812,300	464,224	2,276,524	459,555	341,028	144,237	37,554	982,374
1908	1,898,388	522,397	2,420,785	353,131	9,690	112,509	5,535	480,865
1907	1,908,351	399,921	2,308,272	361,870	3,317	117,535	5,193	487,915
1906	1,820,514	331,123	2,151,637	318,134	5,730	126,318	5,384	455,566
1905	1,730,567	275,008	2,005,575	351,436	1,823	143,939	1,468	498,664
1904	1,690,427	278,227	1,968,654	337,587	4,994	151,296	1,724	495,601

ANCE COMPANY, MADISON, WIS.* Incorporated October, 1909. Commenced Business Oct. 11, 1910.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
241,900	406,881	2,690	5,667,842	12,711	23,400,466	2,403.856	2,011,930	391.926
198,708	320 923	2,221	4,586,313	10,986	19,835,861	2,003,856	1,666,188	337,668
172,644	310,388	1,940	3,990,544	9,805	17,758,232	1,576,684	1,330,687	245,997
190,600	258,680	2,374	5,043,463	8,714	15,704,586	1,254,405	1,079,006	175,399
132,228	208,825	1,811	3.727,591	6,810	11.663,690	984,608	828,502	156,106
85,265	150,922	939	1,591,278	5,335	8,530,599	783.899	626,170	157,729
82,434	126,551	965	1,585,249	4,811	7,602,528	637.584	458,923	178.661
73.709	104,789	1,160	1,720,687	4,233	6,600.661	510.481	334,306	176,175
66,497	82,801	982	1,440,200	3,379	5,369,674	418,278	234,925	183.353
61,193	69,098	875	1,367,118	2,696	4,519,533	330.717	159,082	171,635
59,125	68,296	1,094	1,791,743	2,161	3.742,501	255,013	90,303	164,710
47,010	53,010	822	1,469,558	1,320	2,369,058	210,454	42 672	167,782
35,323	38,823	529	952,000	630	1,141,500	189,362	14,480	174,882
13,246	13,246	125	258,500	125	258,500	184.996	2,381	182.615

Reserve at 3½ per cent.

ANCE COMPANY, NASHVILLE, TENN. Incorporated Jan., 1898 Reorganized Jan., 1905

1,952,142	2,926,427	661,248	78,851,870	1,371,463	134,301.401	10,832,418	8,208,806	6,623,612
1,225,940	1,980,844	554,239	74,282,044	1,276,715	103,314,065	8,578,945	6,545,127	2,033,819
1.128,577	1,835,650	460,949	50,159,245	1,002,987	77.394,892	7.157,005	5,646,714	1,510,291
1,131,782	1,910,480	569,655	*b*39,221,197	*b*1150 728	*b*71,527,595	5.834,601	4,827,302	1,006,299
		3,224	5,203,100	3,132	5.065,100			

COMPANY, MONTPELIER, VT. Commenced Business February 1, 1850

3,387,789	14,029 202	18.087	60,299,451	154,096	389,081,039	89,212,325	78,665,876	10,546,449
3,090,780	12,816,790	16,236	52,099,489	146,254	358,207,165	84.503,024	74,257.279	10,245,745
2.833,224	11.733,127	16,430	50,453,617	139.999	333,894,264	79.756,969	70.284,561	9.472,408
2,995,530	12,045,587	19,664	61,602,082	133.689	309,455,304	*y* 74.598,139	66,515,139	8,083,000
2,487,213	10,908,483	16,918	50,224.637	122,221	267,801,560	73,057,996	63,502,776	9.555,220
2,882.281	9,694,612	9.330	26,104,481	112,329	233.424,376	71.033,766	60 917.938	10,115,828
1,831,419	8,844,805	11,498	27,463,965	110,447	223,593.866	68,590,708	58,630,591	9,960,117
1,735,858	8,581,958	12,072	27,052,173	106,027	212,037,400	66,832,323	56.178,888	10,653,435
1,589,799	8,415,772	10,639	23.312,851	101,122	200.987,121	63,823,995	54,026.491	9,797,414
1,532,160	7.674,551	9.972	21,558,399	98,030	194,625,366	61,506,848	52,511,511	8,995 337
1,484,410	6 679,845	10,243	21,919,460	94.934	188.354,053	58,941.984	50,495,753	8.446,231
1,442,072	6,815,102	9,126	20 385,032	90,735	179,464,607	56,036,151	48,141,651	7,894,500
1,343.688	6,239.030	8,137	18,074,902	87,596	172,678,655	53,443.227	45,875.572	7,567,655
1,321,804	5.864,765	8,618	19,292,348	85,174	167,261,226	50,438,517	43,479.232	6,959,285
1,263,410	5.125,595	7.741	16,861,778	81,797	159,187,877	47,488,473	40,893,441	6,595,032
1,203,727	4.653,800	7.276	16,159,921	79,394	154,147,843	44.022,705	38,187,814	5,834,891
1,191,751	4.548,705	8,821	18,107,110	78.339	151.779,281	40,352,043	35.814.553	4.537,490
1,553,439	4,639,064	*p*11,877	*p*22,082,272	*p*77,099	*p*148,797,787	37,510,213	33,287,086	4,223,127
1,590.069	4,416,317	14,440	26,318,183	75.048	145,480,904	34,515,536	30,696,536	3,819,000
1,535.737	3,962,418	13,240	23,961.691	69.116	134,761,554	31,397,182	27,941,463	3.455,719

Reserve at 4 per cent; new business since 1900 at 3 per cent. *p* Change made to paid-for basis.
y Actual market value Dec. 31, 1920.

ED STATES OF AMERICA, CHICAGO, ILL. Incorporated July 25, 1868. Commenced Business Aug. 1, 1868.

2,363,035	4.943,996	11,725	29,596,266	75.892	154,036.070	25,746,174	22,414,589	3.331,585
1,538,866	3,996,065	9,680	25,216,486	71,852	142,258,590	23.224,800	21,004,975	2,219,825
1,483.769	3,425,807	9.021	24.486,930	70,273	136.949.716	21,468.852	19,622,675	1,846,177
1,562,301	3,206,356	12 847	31,596 620	70,320	134.086,132	19,578.736	18,006,427	1,572,329
1,203,727	3.072.336	10,279	23,076,895	62,876	113,621.007	17.436,791	16,165,552	1,271,239
1,128,258	3,192,404	7,315	16,042,186	57.578	100,580,434	16,635,957	15.539,339	1,096,618
1,159,838	2,832,220	9,748	19.820,005	56,990	97.179,897	15,260,230	13,731,582	1,528,648
1,005.405	2,562,796	8,650	17,458,341	52,853	88,105,277	14,294,766	12,737,856	1,556,910
796,195	2,429.225	6,137	12,620,244	49.414	81,006,351	13.407.828	11 896,498	1,511,330
839,670	2,381,068	6.081	12.184.291	48,904	79,729,387	12,690,285	11.232,198	1,458,087
899,652	2,974,237	6,797	14,067,184	48,648	79,261,724	11,969,251	10,519,986	1,449,265
861,334	4,351.769	25,377	45.103,231	48,403	77.533,792	11,663,606	10.226,835	1.436,771
664,762	2,781,255	4,135	8 349,260	32,666	46,363,046	9,616,336	8,215,153	1,401,183
566,150	2,045,580	3,845	7.346,686	34.042	44,985,035	9,961,913	8,625,496	1,336,417
507,406	1,489,780	3,758	6.345,491	34.731	43,576,305	9 666,188	8,451,488	1,214,700
593,918	1,074.783	*p* 5,037	*p* 8.482,956	*p* 35.723	*p* 44,350,390	8,864,946	7,816,673	1,048,273
727,134	1,215,049	8,391	15,649,357	38,130	50,066,933	8,144.180	6,763,414	1,380,766
667,898	1,123,464	7,483	14.893,000	36,695	46.436,066	7,106,512	5,738,188	1,368,324
871,939	1,370,605	13,153	15,211,274	37,257	42,260,877	6,090,795	4,793,072	1,297,723
794,090	1,289,691	18,813	17,106,760	39,355	41,197,074	5,246,580	4.044,775	1,201,805

* Reserve at 4 per cent and 3½ per cent. *p* Change made to paid-for basis.

Capital $225,000. NATIONAL RESERVE LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	494,734	44,195	538,929	15,000	.....	.....	29,102	44,102
1922	401,062	13,365	414,427	46,022	2,000	.....	.....	48,022
1921	374,033	13,384	387,417	5,000	.....	.....	.....	5,000

Capital $150,000 NATIONAL SAVINGS

1923	59,244	5,882	65,126	5,000	.....	175	.....	5,175
1922	.....	.....	76,627	.....	.....	.....	.....	.....

Capital $137,165. NEVADA STATE LIFE INSUR

1923	18,388	7,335	25,723	4,000	.....	1,003	1,352	6,355
1922	15,863	8,593	24,456	3,000	.....	541	1,357	4,898
1921	17,542	3,022	20,564	.....	.....	980	1,141	2,121
1920	27,526	11,912	39,438	.....	.....	445	1,333	1,778
1919	14,441	15,524	29,965	2,500	.....	.....	1,074	3,574
1918	11,295	47,872	59,167	.....	.....	.....	797	797
1917	7,683	44,243	51,926	.....	.....	.....	.....	.....

Incorporated April 1, 1835. NEW ENGLAND MUTUAL LIFE

1923	23,870,815	7,116,085	30,986,900	5,440,064	1,823,352	2,458,993	4,260,272	13,982,681
1922	21,758,519	6,477,211	28,235,730	5,040,045	1,386,595	2,335,192	3,689,896	12,451,728
1921	20,079,397	5,638,184	25,717,581	4,411,871	1,220,104	1,782,946	3,403,708	10,818,629
1920	18,342,709	4,987,423	23,330,132	4,892,347	1,010,628	1,312,547	3,048,831	10,264,354
1919	15,399,274	4,665,769	20,065,043	4,583,091	851,160	1,224,645	2,658,594	9,317,490
1918	13,387,305	4,268,154	17,655,459	5,408,204	742,914	1,228,616	2,495,789	9,875,523
1917	12,340,507	3,852,434	16,192,941	3,562,484	851,754	1,186,599	2,211,102	7,811,939
1916	11,067,837	3,706,430	14,774,267	3,655,393	761,670	1,322,306	2 010,840	7 750,210
1915	10,192,309	3,316,141	13,508,450	3,252,942	638,622	1,366,153	1,978,080	7,235,797
1914	9,589,121	3,159,027	12,748,148	2,967,354	564,461	1,177,520	1,825,748	6,535,083
1913	9,091,420	2,962,948	12,054,368	2,664,410	620,575	1,085,004	1,711,348	6,081,337
1912	8,582,635	2,797,931	11,380,566	3,082,362	648,761	796,048	1,547,851	6,075,022
1911	7,486,806	2,866,799	10,713,605	2,502,681	519,457	750,495	1,307,978	5,080,611
1910	7,330,336	2,307,362	9,637,698	2,288,267	581,687	762,259	1,255,532	4,887,745
1909	6,808,312	2,354,470	9,162,782	2,165,166	565,802	834,033	1,129 554	4,694,555
1908	6,455,235	2,218,719	8,673,954	2,345,107	474,645	843,619	965,965	4,629,336
1907	6,814,552	2,099,295	8,913,847	2,368,482	435,331	702,070	899,777	4,405,660
1906	6,102,841	1,981,185	8,084,026	2,155,747	425,963	711,271	658,561	3,951,542
1905	5,749,519	1,742,253	7,491,772	2,280,416	391,824	587,196	610,815	3,870,251
1904	5,339,227	1,709,614	7,048,841	2,063,187	286,870	515,477	579,423	3,444,957

Capital, $1,134,500. NEW WORLD LIFE INSUR

1923	1,051,577	302,068	1,353,645	154,390	3,884	139,998	*s*60,665	358,937
1922	999,941	251,352	1,251,293	110,049	1,618	145,154	*s*50,977	307,798
1921	962,958	261,606	1,224,564	68,535	1,112	103,168	*s*42,826	215,641
1920	956,260	210,863	1,167,123	105,755	2,017	25,004	*s*39,774	172,550
1919	777,803	201,751	979,554	197,183	3,180	40,205	*s*28,052	268,620
1918	585,910	174,238	760,148	130,441	*h* 130	70,897	*s* 22,974	224,442
1917	454,888	*r*734,148	1,189,036	34,703	*h* 110	46,969	*s* 16,678	98,460
1916	204,558	122,494	327,052	31,400	.....	6,002	*s*10,352	47,754
1915	152,605	126,156	278,761	20,100	.....	1,539	*s* 5,279	26,918
1914	83,253	259,751	343,004	3,000	.....	1,840	*s* 3,698	8,538
1913	77,579	464,743	542,322	2,500	.....	1,064	*s* 1,509	5,073
1912	39,409	177,167	216,576	3,000	.....	.....	.....	3,000
1911	5,864	118,428	124,292	.....	.....	.....	.....	.....

h Health claims. *r* Including reinsurance. *s* Coupon reductions.

ANCE COMPANY TOPEKA, KAN. Commenced Business 1921.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
203,861	247,963	1,499	4,504,197	3,293	13,169,947	781,155	474,401	306,754
231,846	279,868	1,226	5,077,750	2,592	11,866,250	478,214	214,941	263,272
330,875	335,775	1,944	9 516.000	1,943	9 511,000	291,310	50 701	243,609

LIFE, WICHITA, KAN. Commenced Business in 1922.

56,808	61,983	394	1,113,168	579	1,908,731	186,329	24,549	161,780
.....	.....	.....	.....	.....	1,134,000	178,935	6,040	172,895

ANCE COMPANY, RENO, NEV. Commenced Business May, 1917

14,871	21,226	36	86,000	191	536,000	188,291	57,618	130,663
12,480	17,378	12	46,500	171	507,000	175,440	49,877	125,563
14,361	16,482	18	44,500	177	577,500	172,918	65,058	107,860
33,534	35,312	.....	446,500	.....	904,500	163,536	62,085	101,451
24,449	28,023	48	177,000	151	458,500	227.711	68,021	159.690
73.992	74,699	70	199,000	122	340,500	265,618	85.960	179,658
31.250	31,250	72	196,000	72	196,000	281,239	22,804	258,435

INSURANCE COMPANY, BOSTON, MASS. Commenced Business December 1, 1843.

5,082,680	19,065,361	22,619	96,148,025	233,085	719,421,634	140,327,320	126,195,130	14,132,190
4,673,354	17,125,082	21,192	87,791,327	220,565	660,797,758	127,966,788	116,385,835	11,580,953
4,386,239	15,204,868	20,612	82,072,020	209,570	609,415,082	116,208,826	106,840,184	9,368,642
4,584,183	14,848,537	28 750	108,411,136	199,794	560,773,236	104,587,713	98,118,888	6,468,825
3,699,828	13,017,318	24,775	88,944,133	178,703	475,178,754	96,722,984	89,259,561	7,463,423
2,801,385	12,676,908	13,971	47,352,794	160,089	403,609,868	89,166,638	82,642,254	6,524,384
2,667,637	10,479,576	20,489	54,783,039	153,538	375,496,658	84,549,287	76,101,258	8,148,029
2,322,881	10,073,091	16,619	44,176,773	139,200	337,404,704	79,095,500	71,223,529	7,871,971
2,026,817	9,262,614	14,365	36,055,913	128,438	309,699,971	74,274,981	66,858,264	7,416,717
1,880,515	8,415,598	12,718	31,561,852	119,868	290,732,446	70,163,011	62,962,527	7,200,484
1,854,768	7,936,105	12,870	33,300,697	112,376	274,450,181	66,168,703	59,069,047	7,099,656
1,791,057	7,866,079	13,054	34,683,093	104,097	254,249,583	62,412,296	55,343,087	7,069,209
1,647,196	6,727,807	11,001	30,709,682	95,644	232,817,732	58,951,722	52,031,015	6,920,707
1,577,501	6,465,246	9,967	27,485,861	89,032	213,730,176	54,912,487	48,581,158	6,331.329
1,426,960	6,121,515	8,796	23,427,325	83,223	197,492,772	51,316,543	45,550,849	5,765,694
1,335,089	5,964,425	7,230	17,965,246	78,537	184,913.858	47,961,705	43,044,587	4,917,118
1,235,118	5,640,778	6,886	16,052,743	75,797	178,872,320	44,162,093	40,915,865	3,246,228
1,477,909	5,429,451	℔ 8,896	℔19,694,704	℔ 73,252	℔173,396,203	42,780,673	38,596,200	4,184.473
1,457,026	5,327,277	11,713	24,962,603	69,344	165,815,645	40,702,692	36,447,614	4,255,078
1,316,357	4,761,314	10,625	22,231,946	63,654	155,182,074	38,324,423	34,631,571	3,692,852

Reserve on new business since 1907 at 3 per cent; 1901–7 at 3½ per cent; prior at 4 per cent.
℔ Change made to paid-for basis.

ANCE CO., SPOKANE, WASH. Incorporated February 21, 1910. Commenced Business May 23, 1911.

504,882	863,819	3,306	6,929,415	15,560	31,356,795	5,303,684	3,522,918	1,780,766
523,054	830,852	3,505	8.360,236	14,489	30,158,119	4,787,035	3,024,418	1,762,617
499,702	715,343	3,004	7,562.545	13,624	28,927,308	4,305,528	2,607,804	1,697,724
541,948	714.498	3,723	10,082,174	13,347	29.021,091	3,754,949	2.117,330	1,637,619
386,032	654,652	3,421	8,562,701	11,668	23,952,482	3,247,793	1,696,149	1,551,644
258,611	483,053	2,293	4,569,064	9,536	17,932,604	2,877,992	1,404,231	1,473,701
406,896	505,356	℞ 7,287	℞ 14,001,351	9,190	17,142,036	2.625,838	1,014,498	1,611,340
206,097	253,851	1,754	3,068,730	3.394	6,102,075	1,910,921	207,741	1,703,180
188,197	215,115	1,522	2,751,960	2,443	4,572,495	1,827,408	133,132	1,694,276
230,891	239,429	606	1,110,500	1,266	2,475,700	1,716,404	76,723	1,639,681
323,158	328,231	769	1,754,450	1,100	2,434,950	1,404,909	74,307	1,330,602
66,613	69,613	504	1,077,500	568	1,217,500	843,027	10.393	832,634
20,633	20,633	85	195,000	85	195,000	394,921	1,127	393.794

Reserve at 3½ per cent.

Incorporated May 21, 1841. NEW YORK LIFE INSURANCE

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1923	170,041,354	53,030,150	223,071,504	35,562,581	28,821,580	27,809,688	*73,597,562	165,791,413
1922	157,166,049	53,391,337	210,557,386	33,062,073	28,718,011	27,796,759	*73,057,232	162,634 075
1921	149,476,184	50,917,302	200,393,486	32,795,647	27,041,922	25,634,154	38,836,686	124,308,409
1920	143,162,720	49,431,175	192,593,895	35,030,558	25,799,372	22,032,112	31,981,555	114,849,597
1919	124,729,476	46,985,944	171,715,420	38,531,483	23,573,426	22,371,025	31,698,688	116,174,622
1918	110,154,139	43,912,357	154,066,496	35,070,158	17,299,994	19,236,048	26,093,656	97,699,856
1917	103,444,087	42,525,861	145,969,948	30,599,371	15,004,335	18,527,170	22,807,762	86,938,638
1916	96,159,821	41,520,435	137,680,256	29,332,346	12,836,076	19,551,361	19,695,355	81,415,138
1915	91,332,563	39,778,867	131,111,430	28,822,893	12,456,358	17,909,326	16,672,583	75,921,160
1914	90,467,178	35,470,709	125,937,887	26,230 268	11,649,053	16,963,189	17,120,920	71,963,430
1913	89,627,788	34,555,738	124,183,526	25,946,440	10,272,146	14,988,786	15,096,552	66,303,924
1912	85,941,784	32,474,868	118,416,652	25,788,714	7,737,580	12 959,577	11,436,686	57,922,557
1911	83,254,525	29,321,945	112,576,470	24,833,201	7,226,957	12,331,582	9,259,107	53,650,847
1910	80,353,411	27,129,707	107,483,118	23,726,135	8,128,339	13,084,647	8,625,322	53,564,443
1909	78,625,028	25 523,898	104,148,926	23,017,708	8,161.173	13,576,399	7,234.941	51,990,221
1908	78,458,925	23,769,600	102,228,325	22,131,291	8,199.771	12,817,802	6.042,394	49,191,258
1907	79,940,309	22,032,366	101,972,675	22,761,595	7,577,221	11,832,697	5.877,354	48,048.867
1906	82,368,737	18,533,442	100,902,179	21,525,407	6,703,847	11,907,041	4,835,124	44,971.419
1905	83,812,518	18,818,346	102,630,864	20,822,968	6,776,589	7,514,499	5,148,984	40,262,040
1904	80,556,577	16,334,695	96,891,272	19,734,245	6,774,789	7,790,058	5,989,491	40,288,583

* Includes $32,490,800 in 1922 and $26,850,024 in 1923 paid on policies transferred to foreign governments.

Capital, $125,000.
Incorporated April 17, 1896. NORTH AMERICAN LIFE AND CASUALTY

1923	29,964	8,184	38,148	8,000	132	2,860	74	11 066
1922	28,503	7,517	36,020	7,000	120	1,490	79	8 689
1921	28,536	10,467	39,003	6,099	109	812	81	7,101
1920	32,656	9.934	42,590	2,500	463	193	91	3,247
1919	19,195	9,783	28,978	2,500	96	595	105	3,296
1918	13,521	65,847	79,368	5,000	86	279	98	5,463
1917	12,480	37.990	50,470	4,600	122	135	115	4,972
1916	9,970	9,937	19,907	.....	114	61	139	314
1915	7,929	47,141	55,070	1,170	.....	37	159	1,366

Capital, $700,000 NORTH AMERICAN LIFE INSUR

1923	1,810,345	482,207	2,292,552	334,310	11,133	373,206	.....	718,650
1922	1,822,596	435,985	2,258,581	304,611	13,502	287,776	.....	605,890
1921	1,799,936	406,381	2.206,317	270,172	11,326	222,597	.....	504,095
1920	1,713,226	387,050	2,100,276	368,618	*h* 19,040	104,929	.....	492,585
1919	1,375,568	321,172	1,696,740	277,550	*h*1,412	109,900	.....	388,862
1918	1,085,115	238,349	1,323,464	305,414	*h* 1,001	92,668	.....	399,083
1917	1,012,598	198,498	1,211.096	139,979	*h* 506	101,429	.....	241,914
1916	904,764	192,445	1,097,209	181,761	*h* 433	106,158	.....	288,352
1915	829,570	171,389	1,000,959	141,948	*h* 324	98,574	.....	240,846
1914	773,378	133,612	906,990	150,559	*h* 533	64,067	.....	215,159
1913	757,938	156,467	914,405	92,045	120	47,168	*d* 301	139,634
1912	650,617	173,411	824,028	86,372	120	23,370	.....	109,862
1911	546,322	92,997	639,319	49,330	.....	10,523	.....	59,853
1910	420.838	82,652	503,490	29,180	.....	2,123	.....	31,303
1909	282,914	102,263	385,177	45,012	.....	.....	.....	45,012
1908	173,221	65,595	238,816	24,500	.....	.....	.....	24,500
1907	96,852	142,697	239,549	.....	.....	.....	.....	.....

d Disability benefits. *h* Accident and health claims.

Capital $100,000. NORTH AMERICAN NATIONAL LIFE

1923	413,206	104 767	517,973	50,476	13	68,027	23,413	142,529
1922	374,225	131,431	505,656	48,857	1,012	65,682	23,575	139,126
1921	392,253	80,404	472,657	43,323	.....	43,634	22,134	109,091
1920	435,703	71,739	507,442	42,409	.....	10,169	34,321	86,905
1919	383,938	58,330	442,268	81,227	*h*73	6,939	31,980	120,219
1918	339,326	60,833	400,159	86,447	.....	11,403	28,588	126,438

h Health claims.

COMPANY, NEW YORK.

Commenced Business April 12, 1845.

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$ ‡	$
39,617,443	205,408,856	239,514	710.397.776	1,809,506	4,376,729,804	1003,773,762	857.857,391	145,916,371
34,118,692	196,752,767	210,983	623,378,385	1,717,898	4,042,169.658	988,552,210	839,354.130	149.198,080
34,551,626	158,860,035	207,286	603,156,334	1,675,435	3,816,098,524	952,632,139	834,106.395	118,525.744
34,996.529	149,846,126	247,224	706,806,523	1,605,035	3.537,298,756	966,664,397	802,938,702	163,725.695
27,117,801	143,292,423	212,048	548,485.078	1,456,194	3,127,920,086	961,022,120	796 920.412	164,101,708
21,235,476	118.935,332	147.741	356,993,266	1,360,433	2,838,829 802	995.087,285	822.776.415	172,310,870
18,802.627	105,741,265	150,971	332,064,081	1,301.969	2,673,334,336	934,929,382	760,742,336	174,187,046
16,246,844	97,661,982	129,307	278.102,685	1,228,601	2,511,607,274	893,494,392	728,226,427	165,267,965
14,528,572	90 449,732	107,700	228,894,191	1,175.321	2,403,800 878	852,292.730	699,353,384	152,939,346
15,538,871	87,502,301	109,256	238,854,169	1,142,253	2,347,098,388	814,862,836	671,924,419	142,948,417
14,827,325	81,131,249	111,859	248,559,259	1,101,655	2,273,099,212	778,617,506	642,598,782	136,018,724
13,448,418	71,370.975	92,458	212.594,538	1,051,980	2,169,798,993	719,657,050	611,608,979	108,048 071
12,332,054	65,982,901	80,780	190,268,551	1,022,726	2,102,105.746	684,684,686	581,094,718	103,589.968
11,556,488	65,120,931	70,635	170,986,871	996.049	2,039,863,031	637,876 567	541,393,525	96,483,042
11,032,002	63,022,223	67,983	163,155.763	981.590	2,002,809,227	599,708,286	509,775,135	89,933,151
10,727,538	59.918,796	64,604	157,840,863	978 209	1,993,559 601	557.286.671	470 425.960	86,860,711
11,401.408	59,450,275	65,017	154,558,497	982,448	2,005,341,184	494.408,808	441,246,355	53 162,453
14,358,784	59,330,203	86,315	185,092,778	993,630	2,029,605,718	474,567,673	412,504,339	62.063,334
18,877,975	59,140,015	160,432	314,900,669	1,001,269	2,061,593,886	435,820,360	382,984,733	52,835,627
19,543 146	59.831,729	187,164	345,722,523	924,712	1,928,609,308	390,660,260	343,132.120	47.528,140

‡ Reserve at 3 per cent.

COMPANY, MINNEAPOLIS, MINN.

Reincorporated, 1915.
Commenced Business May 8, 1896.

13,290	24,356	105	147,000	816	1,124,965	237,134	104,601	132,533
14,116	22,805	67	97,000	771	1,075,156	231,191	91,059	140,132
30,469	37,570	152	236,000	829	1,191,779	223,896	83,290	140,606
40,387	43,634	352	617,500	863	1,302,027	212,296	74,158	138.138
31,504	34,800	168	256.000	585	790,027	204,895	60,247	144,648
75,503	80,966	94	107,000	485	617,027	198,687	46,128	152,559
19,672	24,644	108	152,000	460	600,000	203,554	40,020	163.534
3,144	3,458	113	143,000	413	519.750	204,939	39,081	165,858
18,289	19,655	90	115,000	345	436,250	244,429	24,340	220,089

ANCE COMPANY OF CHICAGO, ILL.

Incorporated Jan. 3, 1907.
Commenced Business Feb. 4, 1907

809,580	1,528,230	4,522	10 772,200	28,732	62,266.548	8,464,907	7,336,360	1,128 547
816,396	1,422,286	4,660	12.832,176	27,501	61,181,941	7,634,852	6,616,812	1,018,040
840,992	1,345,087	5,279	14,138.951	26.884	60,166,725	6,755.155	5,847,491	907.664
949.443	1,442,028	6,916	19,128,634	26,373	60,064,817	5,860,688	5,044,390	816,298
566,663	955,525	5,507	14,430,464	21,984	47,694,005	5,128,155	4,255,339	872,818
501,646	900,729	3.104	8.214,148	18,373	38,222,686	4,363,732	3,629,498	734.236
465,246	707,160	4,315	8,934,623	18,107	35,861,863	3,932,08c	3,035,224	896,854
398,510	686,862	4,048	7,764,428	16,293	31,748,132	3,415,655	2,558,628	857.026
259,933	500,779	3,905	7,076.634	14,704	28,803,613	2,991,470	2,147,114	844.357
399,516	614,675	3,857	7,148,709	13,815	28,091,914	2,515,847	1,775 551	740.296
428,901	568,535	5,084	9,525,717	12,916	28,015,143	2,224.544	1,412,092	812,456
349.932	459,794	4.212	9.442,979	10,139	23,733.327	1,835.044	1,050,424	784,622
332.258	392,111	4,463	9.428,566	8,597	20,055.455	1,357,576	722,934	634.640
280.472	311,775	3,339	8,058,313	6,093	15,518,451	975,892	447,727	528,162
205,868	250.880	2,539	6,504,481	3,870	10,471.359	660,950	229,208	431,745
176,352	200,852	1,590	4,654,969	2,250	6,744.949	403,507	108,749	294,752
164,677	164,677	1,150	3,754,500	1,134	3.663.710	282,027	34,416	247.611

Reserve at 3½ per cent.

INSURANCE COMPANY, OMAHA, NEB.*

Reincorporated Oct. 13, 1910.
Commenced Business 1906.

188,101	330,630	1,184	2,791,239	6,069	14,367,310	1,962,848	1,718,397	244,451
183.370	322,496	744	1,584,355	5,532	13,262,395	1,767,888	1,577,081	190.807
138,556	247,647	559	1,264.995	5,427	13.574,140	1,487,742	1,450,956	36,786
189,048	275,953	1,046	2,808,450	5,728	14,826,279	1,255,030	1,219,553	35,477
157.036	277,255	979	2,495,563	5,264	13,359,613	1,027,340	1,010,261	17,079
41.955	268,393	779	2,000,500	4,713	11,873,437	872,606	853,659	18,947

Reserve at 3½ and 4 per cent. * Formerly German-American (Neb.).

NORTH AMERICAN NATIONAL LIFE INSUR

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1917	323,230	35,297	358,527	23,935	.....	23,518	27,122	74,575
1916	296,208	34,100	330,308	29,300	*h* 383	22,694	24,336	76,713
1915	272,403	28,242	300,645	12,250	*h* 1,456	40,253	22,952	76,911
1914	239,509	23,734	263,243	20,500	*h* 2,018	33,160	22,439	78,117
1913	212,629	20,700	233,329	14,500	*h* 946	21,791	32,377	69,614
1912	198,875	15,170	214,045	7,000	.....	15,501	35,900	58,401
1911	170,586	9,447	180,033	8,000	.....	4,157	27,871	40,028
1910	176,824	3,806	180,630	6,500	.....	2,531	17,781	26,811
1909	131.178	1,646	132,824	1,000	.....	2,051	9,168	12,219
1908	84,873	118	84.991	.....	.....	230	2,546	2,779
1907	26,538	40	26,578	.....	.....	.....	602	602
1906	22,675	1,260	23,935	200	.....	.....	12,744	12,944

Capital, 1,000,000. NORTH AMERICAN REASSUR

1923	2,009	23,945	25,954	.....	.....	.....	.....	.....

Incorporated, 1898. NORTH CAROLINA MUTUAL LIFE

1923	1,708,908	104,174	1,813,082	866,458	*h*198,943	41,077	538	606,997
1922	1,574,171	82,108	1,656,279	305,480	*h*201,171	22,800	.....	534,451
1921	1,396,497	47,243	1,443,740	311,225	*h*206,254	12,928	.....	530,074
1920	1,568,951	43,914	1,612,865	284,217	*h* 244,687	6,218	.....	535,122
1919	1,224,542	26,304	1,250,846	200,547	*h*196,385	4,309	.....	401,241
1918	800,394	19,377	819.771	176,282	*h* 165,346	4.755	... ..	346,383
1917	606 698	18,096	624,794	100,962	*h* 130,322	6,580	.....	237,864
1916	489,117	12,081	501,198	88,011	*h* 114.529	6,896	.....	209 436
1915	408,619	7,922	416,541	91,280	*h* 108,836	993	.....	201,109
1914	394,967	9,943	404,910	84,066	*h* 116,862	1,263	.....	202,191
1913	350,614	7,697	358,311	64,408	*h* 101,708	1,163	.....	167,279

h Including health claims.

Capital, $250,000. NORTHERN LIFE INSURANCE

1923	† 1,330,005	286,138	1,616,143	143,770	*h* 79,433	127,745	144,292	495,240
1922	† 1,179,921	247,023	1,426,944	105,102	*h* 76,326	150,634	199,027	532,067
1921	991,723	193,689	1,185,412	88,605	*h*44,715	83,964	121,665	338,949
1920	945,688	199,209	1,144,897	91,630	*h*52,281	45,182	84,658	273,571
1919	774.230	149,834	924.064	134,481	*h*47,575	34.152	66,853	283.061
1918	661,940	107,940	769,880	116,502	*h* 43,117	49,131	58,038	266,788
1917	611,831	85,443	697,274	73,824	*h* 37,954	39.374	50,083	201,235
1916	524,207	72,642	596,849	50,650	*h* 30,413	70,976	44,850	196,889
1915	464,682	71,422	536,104	24,947	*h* 26,592	23,279	37,928	112,747
1914	355,665	65,995	421,660	33,453	*h* 28,478	21,917	32,661	116,509
1913	340,215	44,917	385,132	21,500	*h* 19,480	28,859	29,472	99,311
1912	270,007	35,142	305,149	11,605	*h* 18,364	14,560	26,226	70,755
1911	255,803	28,479	284,282	27,480	*h* 12,425	5,302	15,936	61,143
1910	186,399	21,405	207,804	10,261	*h* 15,830	4,909	9,983	40,983
1909	125,808	17,669	143,477	6,000	*h* 7,373	1,674	4,847	19,894
1908	101,139	32,145	133,284	4,000	*h* 3,360	555	294	8,209
1907	50,062	5,397	55,459	6,000	*h* 2,173	.....	22	8,125
1906	28,458	31,648	60,106	.....	*h* 20	.....	.....	90

h Health claims. † Includes accident and health.

Capital, $162,000. NORTHERN STATES LIFE INSUR

1923	468,420	130,718	599,138	111,367	2,394	108,371	11,341	233.475
1922	352,188	*r* 406,793	758,981	59,369	2,020	31,568	7,767	100,727
1921	316,731	83,719	400,450	69,132	1,060	33,826	7,152	111,170
1920	312,112	62,018	374,130	63,184	1,119	48,554	5,502	118,359
1919	269,145	50,490	319,635	55,226	.....	59,282	2,205	116,713
1918	122,906	22,919	145,825	46,690	.....	8,036	.....	54.726
1917	99,899	18,736	118,635	22,139	.....	4,193	.....	26,332
1916	86,383	15,988	102.371	29,511	.....	4,678	.....	34,189
1915	73,574	15,413	88.987	17,504	.....	6,933	.....	24,437
1914	61,821	10,998	72,819	14,620	.....	4,180	.....	18,800
1913	17,707	83,861	111,568	.....	.....	.....	.....	.....
1912	12,789	29,365	42,154	.....	.....	.....	.....	.....
1911	14,956	12,461	27.417	.....	.....	.....	.....	.....

r Including reinsurance.

ANCE COMPANY, OMAHA, NEB.—*Continued.*

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$	$	$	$	$	$
177,627	252,202	1,285	3,096,771	4,634	11,876,507	736,759	718,922	17,837
169,512	246,225	1,375	3,199,806	4.232	10,736.815	617.954	583,562	34.393
154,886	231,797	1,278	2,914,477	3,569	9,190,703	532.848	509,065	23.783
139,389	217,506	1,024	2,420,909	2,825	7,757,906	480,651	442,179	38,472
80.429	150,043	532	1,146,228	2,200	6,561,501	428,680	391,182	37,498
79,551	137,952	485	1,102,250	1,951	6,120,773	345,624	317,195	28.429
46,730	86,758	208	426,500	1,648	5,658,600	268,250	239,013	29 237
67,795	94,606	571	1,991,750	1,592	5,786,250	178,328	144,227	34,101
67,144	79,363	564	2,106,500	1,210	4,417,500	86.345	65,055	21,290
59,609	62,385	582	2,088,000	775	2,773,000	25,866	18,690	7 176
20,989	21,591	191	689,000	252	866,000	7,612	5,375	2,237
8,185	21,129	299	833,000	211	589,750	1,924	518	1,406
ANCE, NEW YORK, N. Y.						Began Business Oct. 1, 1923.		
28,856	28,856	6	259,100	6	259,100	2,029,455	15,296	2,014,159
INSURANCE COMPANY, DURHAM, N. C.						Commenced Business, 1899.		
862,604	1,469,601	135.699	25,260,883	211,584	41,148,787	1,945,522	1,870,886	74,636
853,726	1,388,177	162,930	34,834.794	213,914	38,399,696	1,632,010	1,520,272	111,738
720.762	1,251,169	111,160	22,278,902	196,222	33,763,816	1,517,923	1,408,923	109,000
797,965	1,333,087	93,012	23,341,266	189 302	33.444.396	1,115.313	994,275	121,038
637,397	1,038,638	88,858	17,529,858	173,884	26,534,550	755,744	639,278	116,466
383 240	729,623	68,015	9,093,958	140,447	16,096,722	476,696	401,168	75,528
283,327	521,191	70,661	6,817,337	116,315	11,157,472	353,364	270,802	87,562
247.380	456,816	62,463	6,669,522	103,663	8,259,549	232,964	209,373	23,591
201,379	402,488	50,353	2,710,509	87,964	3,524,509	169,691	152,253	17,438
193,757	395,948	57,290	3,506,234	85,278	3,294,735	152,950	128,162	24,788
173,553	340,832	67,710	2,451,234	79,105	2,712,417	144,090	92,496	51,594

Reserve at 3½ per cent.

COMPANY OF SEATTLE WASH. Incorporated July 14, 1906. Commenced Business Aug. 11, 1906.

623,135	1,118,375	4,917	12,380,245	16,709	35,922,684	4,217,173	3,717,549	499.624
494,781	1,026.848	3,396	9,560,956	14,112	30.257.487	3,613,987	3,169,898	444 089
436,987	775,936	1,778	4,579,348	12,075	24,459.290	3,203,384	2,691,879	511,505
368,455	642,206	2,309	6,318,369	11,390	22,790,842	2,709,547	2,265,930	443 617
282,408	565,469	2,140	4,786,934	10,042	18,706,715	2,130,818	1,855,041	275,777
252,926	519,714	1,695	3,284.017	8,734	15,529,805	1,787.437	1,562,810	224,622
262,752	463,987	2,490	4,148,006	8,514	14,656,849	1,520,006	1,300,449	219,557
282,487	479,376	3,363	5,205,522	7,740	13,212,735	1,285,222	1,101,717	183,505
230,939	343,686	2,486	3,773,309	6,046	10,639,196	1,180,791	964,358	216 433
165,001	281,510	1,916	2.792,384	5,088	9,439,228	814,733	626,048	188,685
165,510	264,821	1,848	3,254,183	4,104	8,640,266	680,064	504,649	175,415
119,029	189,784	996	2,137,301	3,203	7,509,247	571,135	407,603	163,532
144,488	205,631	1,131	3,044,767	2,680	6,662,257	428,508	293,486	135,022
109,009	149,992	901	2,140,372	2,042	4,709,247	334.877	198,649	136,228
76,727	96,621	748	1,538,500	1,535	3,375,875	255,296	129,747	125,549
69,210	77,419	873	1,659,750	1,086	2,444,875	217,733	87,113	130,620
50,786	58,981	862	1,502,500	935	1,804,500	179,178	41,105	138.073
15,955	15,975	170	513,000	167	505,000	108,894	20,613	88.281

Reserve at 3 and 3½ per cent.

ANCE COMPANY, HAMMOND, IND. Commenced Business March, 1911.

162,207	395,682	1,176	2,333.861	9,949	17,186,077	1.980 599	1,691,853	288,746
180,477	281,204	r 3,677	r 6,335,401	r 9,659	r 16,891,454	1,777,600	1,545,195	232,405
150,870	262,040	726	2,304,548	6,623	12,265,159	1,265,831	1,032,035	233,796
141,230	259,589	1,243	2,853.391	6,513	11,310,286	1,102,932	871,769	231,163
97,688	214,401	1,298	2,316,199	r5,879	r9,686,073	959,406	735,838	223,568
43,189	97,915	525	1,007,626	2,880	4,301,191	421,597	318,150	103,447
34,865	61,197	694	1,208,500	2,653	3,700,363	360,037	246,999	113,038
38,343	72,532	694	1,183,250	2,304	3,014.488	294,865	194,109	100,756
43.305	67,742	599	1,035,894	1,936	2,257.955	264,145	158,504	105,641
43,957	62,757	351	559,654	1,885	2,021,021	240,845	124,829	116,016
24,103	24,103	1,648	1,476,053	1,770	1,711,853	227,805	103,182	124,623
18,163	18,163	119	192,300	237	440,300	132,218	7,702	124,516
30,035	30,035	227	501,000	227	501,000	56,556	3,007	53,549

Reserve at 3½ per cent.

Capital, $100,000. NORTHERN STATES LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	209,266	18,193	227,459	19,500	889	13,949	.....	34,338
1922	166,023	13,761	179,784	11,500	.....	3,912	.....	15,412
1921	161,939	9,499	171,438	14,900	.....	74	.....	14,970
1920	199,740	20,080	219,820	24,600	.....	.....	.....	24,600
1919	148,981	6,181	155,161	5,000	.....	.....	.....	5,000

Incorporated March 2, 1857. NORTHWESTERN MUTUAL LIFE INSUR

1923	88,090,371	31,392,372	119,482,743	22,418,454	7,407,067	11,431,792	20,312,979	61,570,293
1922	81,828,202	28,569,890	110,398,092	21,060,684	7,579,132	11,036,565	19,052,305	58,729,087
1921	77,603,151	25,423,710	103,026,861	18,250,475	8,185,952	9,581,541	17,892,399	53,910,367
1920	73,013,095	23,587,827	96,600,922	18,763,858	8,530,054	7,195,761	16,182,033	50,671,706
1919	64,693,729	22,594,394	87,288,123	19,171,217	8,412,874	6,529,618	14,726,709	48,840,418
1918	57,261,501	20,554,908	77,816,409	18,149,721	8,281,335	6,827,525	13,737,773	46,996,354
1917	55,157,828	19,960,230	75 118,058	14,406,642	6,814,061	7,566,090	13,033,716	41,820,509
1916	51,899,489	18,766,282	70,665,771	15,515,133	5,084,254	8,691 297	13,151,404	42,442,088
1915	49,461,752	17,370,376	66,832,128	13,845,764	4,742,586	10,598,674	13,271,992	42,459,016
1914	47,572,768	16,113,737	63,686,505	12,418,333	4,243,326	9,292,999	12,510,668	38,465,326
1913	45,583,283	15,511,212	61,094,495	11,323,342	3,668,765	8,938,799	12,713,868	36,644,774
1912	43,599,142	14,758,790	58,357,932	11,799,577	3,442,025	9,110,184	12,915,514	37,267,300
1911	40,421,263	14,074,490	54,495,753	10,830,204	2,909,882	9,277,055	12,610,321	35,627,462
1910	38,877,079	13 037,085	51,914,164	9,881,754	2 710,167	8,429,548	11,848,430	32,869,899
1909	37,089,997	12,319,007	49,409,004	8,478,978	2 391,894	7,624,434	10,339,814	28,835,020
1908	35,295,047	11,337,665	46,632,742	8,674,491	2,038,851	6,806,203	9,428,133	26,947,678
1907	33,441,811	10,153,611	43,595,422	7,909,317	2,089,349	5,538,530	7,911,285	23,448,481
1906	31,839,731	10,093,598	41,933,329	7,486,927	1,726,959	5,219,919	7,366,426	21,800,231
1905	30,056,719	9,268,541	39,325,260	7,717,117	1,655,384	4,397,113	6,489,061	20,258,675
1904	28,040,740	8,670,410	36,711,150	6,985,326	1,339,975	3,024,460	5,340,482	16,690,243

Incorporated May 5, 1919. NORTHWESTERN LIFE INSUR

1923	231,282	20,916	252,198	9,694	.....	5,278	.....	14,972
1922	218,366	50,980	269,346	8,656	.....	8,653	.....	17,309
1921	216,979	23,958	240,937	6,000	.....	1,592	.....	7,592
1920	236,814	6,499	243,313	1,000	.....	.....	.....	1,000

Incorporated Sept 15, 1885. NORTHWESTERN NATIONAL LIFE INSUR

1923	4,767,479	888,947	5,656,426	794,793	217,089	378,383	610,811	2,001,076
1922	4,302,176	682,872	4,985,048	667,838	133,921	387,049	499,507	1,688,306
1921	3,988,424	554,843	4,543,267	724,316	53,532	221,464	401,002	1,400,314
1920	4,031,607	462,085	4,493,692	681,359	25,617	100,610	274,732	1,082,318
1919	3,098,252	496,261	3,594,513	810,291	42,081	67,792	43,357	963,521
1918	2,256,671	379,299	2,635,970	593,011	26,195	63,218	244,274	926,698
1917	1,831,025	320,765	2,151,790	345,198	12,594	67,472	188,228	613,492
1916	1,446,708	266,405	1,713,113	182,613	21,613	80,494	115,178	399,899
1915	1,241,535	237,090	1,478,625	333,014	40,330	88,231	91,420	552,995
1914	1,143,196	203,941	1,347,137	269,197	249,459	61,828	*b* 90,466	670,050
1913	1,097,208	235,558	1,332,766	309,081	1,181,253	52,381	162,736	1,705,451
1912	1,136,343	292,941	1,429,284	268,750	1,602,254	40,389	161,517	2,072,910
1911	1,190,913	324,716	1,515,629	301,215	1,247,642	36,608	134,168	1,719,633
1910	1,225,352	310,886	1,536,238	272,895	605,048	47,601	63,282	988,826
1909	1,211,705	314,682	1,526,387	266,316	556,473	44,971	41,484	909,244
1908	1,211,769	279,725	1,491,494	322,327	300,960	70,435	19,780	713,502
1907	1,281,870	251,055	1,532,925	417,915	238,736	119,592	11,102	787,345
1906	1,194,713	316,184	1,510,897	332,492	79,954	97,121	5,192	514,759
1905	1,644,749	307,262	1,952,011	468,650	.....	260,234	5,532	734,416
1904	1,717,639	240,757	1,958,396	539,366	1,074	188,875	8,517	737,832

‡ Includes reduction of policy loans $400,555. *b* Larger amounts in preceding years include deferred dividend on matured endowments.

Capital, $250,000. OCCIDENTAL LIFE INSURANCE

1923	1,480,680	341,770	1,822,450	203,735	10,004	107,710	76,574	398,023
1922	1,325,911	288,723	1,614,634	159,821	10,466	77,374	44,393	292,055
1921	1,146,876	215,982	1,362,858	131,360	4,129	45,959	3,434	184,882
1920	1,163,810	233,078	1,396,888	161,285	2,062	34,908	50,136	248,391
1919	862,307	160,537	1,022,844	174,280	4,620	40,961	36,367	256,237

ANCE COMPANY, MINNEAPOLIS, MINN. Commenced Business 1919.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
101,208	135,546	1,203	2,319,000	3,270	6,556,538	421,744	295,459	126,285
103,741	119,153	1,014	2,126,850	2,732	5,640,895	346,109	204,134	141,975
79,729	94,703	773	1,536,700	2,482	5,256,819	288,976	150,522	138,454
137,225	161,825	1,601	4,167,579	3,119	7,196,179	212,925	105,287	107,638
150,910	155,910	2,120	4,536,100	2,337	4,879,600	140,188	33,861	106,327

ANCE COMPANY, MILWAUKEE, WIS. Commenced Business November 25, 1858.

16,612,512	78,182,805	73,171	313,859,983	825,147	2689,218,038	589,029,701	525,713,349	63,316,352
15,126,906	73,855,993	64,982	274,786,722	787,934	2499,629,811	546,296,308	492,048,490	54,247 818
14,760,447	65,670,814	65,691	267,911,313	759,603	2350,450,298	507,085,694	462 485,184	44,600,546
15,641,343	66,313,049	87,151	360,571 033	729,715	2196,673,032	472,693,362	433,024,306	39,669,056
13,189,323	62,020,741	77,927	302,712,080	669,900	1916,235,082	440,861,776	404,00 1,962	36,857,814
10,130,118	57,126,472	40,131	151,346,127	616,224	1680,936,516	414,837,472	379,868,180	34,969,292
10,036,791	51,857,300	53,846	165,816,275	604,580	1601,426,324	393,533,924	358,685,549	c34,848,375
9,262,156	51,704,244	54,738	158,164,545	576,197	1505,464,984	369,002,326	338,562,213	30,440,113
8,798,402	51,257,418	49,344	132,365,962	548,762	1420,012,571	350,376,422	320,375,889	30,000,533
8,328,156	46,793,482	48,570	131,062,869	527,872	1365,299,749	335,481,031	305,720,914	29,760,117
8,005,715	44,650,489	51,121	137,816,644	505,051	1304,385,035	320,383,747	289,377,383	31,006,364
8,085,761	45,353,061	52,789	143,349,431	477,156	1229,377,814	297,764,038	282,146,684	c15,617,354
7,118,518	42,745,980	44,116	125,686,555	447,597	1147,273,523	285,575,219	270,585,683	c14,989,536
6,970,923	39,840,822	41,793	123,091,736	425,481	1080,139,708	273,813,037	259,780,593	c14,032,444
6,265,580	35,100,600	40,288	118,468,002	403,614	1012,899,095	262,441,989	249,094,772	c13,347,217
6,023,188	32,970,866	40,539	114,153,396	382,338	944,576,618	248,025,220	237,041,022	c10,984,198
6,292,232	29,740,713	38,657	106,237,187	361,084	881,563,592	232,819,246	224,969,817	c 7,849,429
5,841,443	27,641,674	35,757	97,931,377	339,468	819,252,279	221,101 714	211,915,451	c 9,186,263
5,594,194	25,852,869	37,093	94,736,828	320,896	764,266,187	208,417,073	198,930,956	c 9,486,117
5,212,941	21,903,184	32,592	78,213,252	299,730	708,552,287	194,777,433	186,352,561	c 8,424,872

† Reserve at 3 per cent on new business since Feb. 1, 1899; 4 per cent prior. *c* Exclusive of tontine accumulation included with liabilities; $21,302,383 in 1899; $23,360,346 in 1900; $24,927,315 in 1901; $25,424,504 in 1902; $25,897,879 in 1903; $25,780,689 in 1904; $24,903,433 in 1905; $23,765,813 in 1906; $22,506,243 in 1907; $20,826,443 in 1908; $18,677,643 in 1909; $15,485,577 in 1910; $11,892,853 in 1911; $8,701,000 in 1912; $6,560,066 in 1913; $2,667,131 in 1914; $1,452,301 in 1915; $1,016,598 in 1916; *p* Change made to paid-for basis.

ANCE COMPANY, OMAHA, NEB. Commenced Business May 17, 1919.

94,475	109,447	558	1,793,500	1,544	6,717,000	654,111	302,740	351,371
72,766	90,075	267	4,032,000	1,179	5,752,000	509,075	206,065	303,010
117,606	125,198	411	1,279,000	1,184	2,154,000	191,410	90,402	101,008
199,292	200,292	1,101	1,101,000	1,267	1,433,000	65,234	35,670	29,564

ANCE COMPANY MINNEAPOLIS, MINN. Commenced Business Sept. 15, 188

1,540,403	3,541,479	21,226	50,500,022	80,010	173,309,166	16,666,178	14,572,153	2,094,025
1,308,133	2,996,439	19,904	45,791,830	71,666	152,530,132	14,503,961	12,667,889	1,836,072
1,350,495	2,750,809	16,499	42,208,639	65,116	139,868,889	12,450,925	10,984,931	1,465,994
1,611,149	2,693,467	23,452	55,663,929	63,837	133,967,579	10,401,190	9,335,859	1,065,331
1,291,094	2,255,515	18,675	41,450,843	50,004	97,979,740	8,484,731	7,593,412	891,319
786,673	1,713,371	11,327	22,540,012	37,246	68,179,848	7,109,269	6,541,259	568,010
671,492	1,284,984	8,841	16,962,615	30,928	54,193,728	6,186,694	5,257,085	929,609
480,913	880,812	6,102	11,427,146	25,153	42,190,750	5,303,802	4,474,193	829,609
380,515	933 510	4,424	7,831,461	21,753	35,171,968	4,554,633	3,848,865	705,768
393,526	1,064,476	4,113	7,232,870	19,978	31,842,869	3,955,479	3,396,447	559,032
367,119	2,072,570	4,215	7,452,911	19,004	29,893,527	3,639,475	3,160,360	479,115
372,095	2,445,005	4,605	7,782,294	19,684	28,778,002	4,407,824	3,855,395	552,429
336,487	2,056,120	4,319	7,216,243	20,328	26,951,569	5,487,738	4,921,461	566,277
389,122	1,377,948	4,124	7,074,584	21,286	25,624,419	6,085,427	5,472,556	612,871
335,845	1,245,089	3,981	6,094,835	21,328	23,689,138	5,943,205	5,347,035	596,170
306,002	1,019,504	3,862	5,462,295	21,808	22,810,654	5 681,953	5,130,850	551,103
253,127	1,040,472	2,651	3,812,219	22,833	22,635,623	5,231,829	4,770,354	461,475
230,077	744,836	1,319	2,405,386	24,262	22,963,978	4,737,617	4,355,998	381,619
499,878	1,234,294	3,371	3,588,344	29,129	30,118,877	4,227,863	3,966,754	261,109
816,472	1,554,304	4,534	5,452,211	39,008	34,905,243	3,874,214	3,651,866	122,348

Reserve at 3½ per cent.

Incorporated June 28, 1906.

COMPANY, LOS ANGELES, CAL. Commenced Business Aug. 16, 1906.

690,901	1,088,924	4,722	12,797,992	20,143	48,664,246	5,204,052	4,606,137	597,915
660,440	952,495	4,399	10,774,321	18,139	43,026,121	4,377,542	3,834,172	543,370
550,121	735,003	3,553	9,939,786	16,182	39,510,770	3,095,193	3,212,718	482,475
643,484	891,875	4,703	14,084,944	15,310	37,858,592	3,053,933	2,675,965	377,968
455,468	711,705	3,951	10,938,798	12,174	28,136,294	2,449,942	2,134,952	314,990

OCCIDENTAL LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1918	656,965	214,816	871,781	215,389	4,499	35,349	24,562	279,799
1917	539,008	*g* 389,683	928,691	85,143	2,563	37,287	28,020	153,013
1916	393,650	80,211	473,861	50,018	837	49,072	10,523	110,450
1915	351,778	69,334	421,112	54,944	3,111	49,468	7,207	114,730
1914	378,175	62,192	440,367	38,747	6,262	22,462	3,393	70,864
1913	299,944	50,764	350,708	35,044	336	14,411	542	50 333
1912	251,326	41,072	292,398	9,630	337	7,111	304	17,382
1911	229,885	34,949	264,834	16,276	336	3,418	209	20,299
1910	191,821	29,079	220,900	20,000	336	3,617	183	24,136
1909	157,612	23,522	181,134	18,000	336	486	118	18,940
1908	116,949	29,650	146,599	3,000	336	538	68	3,942
1907	57,290	45,063	102,353	1,000	336	.....	.....	1,336
1906	25,795	25,698	51,493	.....	.....	.....	.....	.....

g Including reinsurance.

Capital, $150,000. OCCIDENTAL LIFE INSURANCE

1923	552,224	108,726	660,950	104,367	1,879	64,368	*s* 1,774	172,388
1922	515,851	95,972	611,823	101,534	8,135	68,708	*s* 4,094	182,471
1921	465,350	85,744	551,094	74,193	5,949	45,341	*s* 3,028	128,511
1920	477,339	77,146	554,485	90,862	*h* 1,229	27.700	*s* 3,624	123.415
1919	370,494	79,548	450,042	99,774	*h* 1,349	31,187	*s* 4,617	136,927
1918	320,981	55,227	376,208	112,346	*h* 2,192	19.578	*s* 2,111	136.227
1917	287,555	54,811	342,366	53,550	11,488	24.587	*s* 1,147	90,772
1916	252,792	46,880	299,672	38,896	500	21,753	*s* 1,554	62,703
1915	235,960	38,754	274,714	52,000	.....	17,238	*s* 1,094	70,332
1914	212,068	38,006	250,074	36,090	.....	15,833	*s* 2,855	54,778
1913	194,686	28,087	222,773	32,410	.....	14.521	*s* 1,354	48,285
1912	165,522	24,666	190,188	43,535	.....	12,124	*s* 1,516	57,175
1911	129,475	21,107	150,582	26,694	.....	6,305	*s* 1,408	34,407
1910	147,499	23,458	170,957	6,987	.....	4,239	*s* 847	12,073
1909	120,739	15,869	136,608	8,120	.....	875	*s* 329	9,324
1908	68,246	5,409	73,655	1,000	.....	.....	.....	1,000
1907	41,154	12,587	53,741	4,000	.....	.....	.....	4,000

h Including disability *s* Coupon reductions.

Capital, $447,920. OHIO NATIONAL LIFE INSUR

1923	1,417,725	226,706	1,644,431	180,979	11,460	105,957	.....	298,397
1922	1,237,930	190,648	1,437,578	133,386	11,788	88,776	.....	233,950
1921	1,093,894	165,885	1,259,779	133,380	4,011	44,142	.....	181,533
1920	987,082	121,189	1,108,271	140,025	623	23,462	.....	164,110
1919	664,111	95,684	759,795	104,647	.....	17,545	.....	122,192
1918	431,734	96,537	528,271	148,081	.....	16,795	.....	164,886
1917	352,550	76,431	428,981	87,925	.....	18,108	.....	106.033
1916	282,007	73,433	355,440	53,608	*h* 2,297	8,828	.....	64.733
1915	254,133	*r* 167,401	421,534	59,466	.....	15,498	.....	74,964
1914	177,685	51,153	228,838	45,277	1,000	2,837	.....	49 114
1913	163,245	52,665	215,910	44,519	.....	608	.....	45,127
1912	106,937	83,163	190,100	37,500	.....	1,269	.....	38,769
1911	56,178	498,655	554,833	17,171	.....	1,275	.....	18,446
1910	6,286	95,595	101,881	.....	.....	.....	.....	.....

h Including disability. *r* Including reinsurance.

Capital, $500,000. OHIO STATE LIFE INSURANCE

1923	1,271,191	280,395	1,551,586	146,259	12,224	75,729	50,017	284,230
1922	1,159,367	208.708	1,368,075	109,708	5,594	75,855	30,089	221,246
1921	1,035,936	158,809	1,194,745	100,981	3,600	31,612	27,613	163,806
1920	891,629	121,486	1,013.115	91,573	5,355	18,431	24,528	139,886
1919	687,816	92,284	780,100	100,083	.....	19,875	21,667	141,626
1918	512,303	81,123	593,426	130,623	.....	30,325	20,174	181,122
1917	450,519	69,995	520,514	54,555	5,000	17,361	18,675	95,591
1916	373,839	60,560	434,399	40,583	13,500	11,169	17,224	82,476
1915	316,642	50,776	367,418	34,019	464	11,562	15,632	61,677
1914	266.994	40,740	307,734	29,911	400	10,059	13,562	53,932
1913	206,589	26,821	233,410	28,197	400	6,830	11,620	47,047
1912	165,497	30,512	196,009	13,546	400	4,427	9,073	27,446

PANY, LOS ANGELES, CAL.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
339,521	619,320	2,358	5,909,426	9,640	20,825,256	2,112,997	1,786,301	326,696
333,313	486,326	ℊ4,272	ℊ8,728,464	8,907	18 565,495	1,817,013	1,463,838	353,175
224,939	335,389	1,922	4,381,206	6,238	13,525,608	1,351,897	1,010,869	341,028
186,124	300,854	1,821	3,959,365	5,267	11,438,357	1,180,374	855,976	324,398
185,035	255,899	1,559	3,772,544	4,588	10,294,419	1.052,139	746,430	305,709
153,974	204,307	1,416	3,157,238	3,921	8,738,603	897,192	597,749	299,443
141,408	158,790	1,264	2,544,686	3,378	7,516,857	757,953	461,396	296,557
138,385	158,684	1,070	2,427,761	2,716	6.495,777	631,483	348,960	282,523
108,122	132,258	1,040	2,361,438	2,176	5,296,313	529,816	251,643	278,173
112,474	131,414	1,018	2,125,745	1,647	4,056,924	436,286	160,798	275,488
88,637	92,579	814	2,098,901	1,059	2,997,391	361,973	85,694	276,279
60,686	62,022	399	1.257,040	481	1,658,040	317,447	32,732	284,715
26,069	26,069	130	602,000	130	602,000	121.711	7,525	114,186

Reserve at 3½ per cent.

COMPANY, ALBUQUERQUE, N. M. Incorporated June 2, 1906. Commenced Business Jan. 1, 1907.

256,447	428,835	2,735	6,037,896	8,971	19,559,162	2,223,202	1,953,487	269,715
220,354	402,825	2,176	5,076,484	7,884	17,351,118	1,930.418	1,689,893	240,525
221,684	350,195	1,989	4,382,445	7,468	16,339,904	1,667,087	1,478,742	188,345
272,442	395,857	2,680	5,939,036	7,452	16,283,675	1,437,894	1,260,299	177,595
173,320	310,247	2,142	4,584,372	6,095	13,244,791	1,246,537	1,065,000	181,537
149,348	285,575	1,191	2,628.736	4,994	11,046,185	1,087,995	933,812	154,183
131,140	221,912	1,565	3,175,287	4,841	10,417,601	912,603	728,086	184,517
139,921	202,624	1,603	3,056,418	4,321	9,288,629	780,980	606,044	174,936
126,050	196,382	1,447	2,873,535	3,598	8,043,528	661,771	489,902	171,869
111,896	166,674	1,033	2,197,384	2,936	6,918,074	581,871	408,097	173,774
107,144	155,429	1,169	2,676,747	2,717	6,414,151	476,606	316,082	160,524
81,981	139,156	1,016	2,242,700	2,142	5,260,579	403,610	246,209	157,401
56,519	92,926	541	1,264,975	1,592	4,050,600	350,929	190,872	160,057
86,959	99,032	874	2,453,745	1,598	4,409.465	288,685	135,162	153.523
90,780	100,104	748	2,072,022	1,167	3.148,190	165,915	69,521	96.394
45,942	46,942	411	1,036,000	708	1,762,000	133,440	30,849	102,591
47,048	51,048	497	1,099,500	495	1,095,500	113,548	4,932	108,616

Reserve at 4 per cent.; on new business since 1912 at 3½ per cent.

ANCE COMPANY, CINCINNATI, O. Incorporated September 9, 1909. Commenced Business September 23, 1910.

586,462	884,859	5,618	11,735,795	23,983	44,206,139	4,698,273	3,948,436	749,837
517,130	751,080	4,877	10,398,644	21,411	38,650,452	3,935.994	3,223,789	712,205
491,254	672,787	4,791	10,512,032	19,878	35,126,222	3,146,441	2,469,231	677,210
497,909	662,019	6.150	12,093,123	18,087	30,502,301	2,518,484	1,853.194	665,290
364,379	486,571	4,776	8,593,484	13,300	20,861,313	1,942.914	1,262,931	679.983
163 183	328,069	2,572	4,209,463	9,382	13.585.938	1,754.823	1,078,193	676,610
141,835	247,868	2,733	4,163,041	8,308	11,558,147	1,436,216	725,133	711,083
115,409	180,142	1,561	2,296,614	6,709	9,103,634	1,243,662	556,345	687.317
125,751	200.715	↗2,779	↗4,150,594	5.920	7,803,645	1,065,860	407,969	657,891
.....	182,380	5,415	2,772,815	4.744	5,216,087	830,003	175.442	654,561
138,832	183,959	14,660	4,481,122	13,354	6,251,160	768,882	121,231	647 651
146,041	184,810	2,950	2,325,926	3,810	3,856,713	736,456	64.532	671,924
265,674	284,120	1,654	2,787,124	1,572	2,827,447	698,677	60,678	637,999
55,820	55,820	237	700,000	233	694,000	129.974	16.744	113.230

Reserve at 3½ per cent.

COMPANY, COLUMBUS, OHIO. Incorporated Feb. 26, 1906. Commenced Business July 25, 1906.

441,476	725,706	4,131	7,634,713	23,044	38,787,437	5,223,561	4,253,597	969,964
397,599	618,845	3,587	7,693,412	20,521	34,471,075	4,067,975	3,519,761	548,214
370,730	534,536	3,646	6,944,362	18,856	30,467,188	3,275,791	2,866,223	409 568
371,264	511.150	4.417	7,993.029	17.026	26,683,560	2,563,886	2,231,565	332,321
296,288	437,914	4,036	6,715,190	13,525	20,328,614	2,017,235	1,727,295	289,940
185,078	366,200	2,020	3,275,704	10,163	14,767,846	1.645,680	1,370,103	275.577
178,745	274,336	2,302	3.265,333	9,465	13,481,188	1,408,022	1,116,336	291,686
149,858	232,334	2,334	3,453,286	8,142	11,669,884	1,160.007	876,337	283,670
131,863	193,540	2,080	2,951,592	6,741	9,543,504	938,830	684,733	254,097
120,898	174,830	2,276	3,308,129	5,668	8,154,155	754,119	517,218	236,901
105,863	152,910	1,584	2,212,766	4,243	6,106,689	617,621	382,448	235 173
80,084	107,530	1,203	1 676,043	3.294	4.856,662	529,805	282,516	247,289

OHIO STATE LIFE INSURANCE COM

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1911	139 139	26,683	165 822	18,000	400	2,699	6,983	28,081
1910	118,843	25,675	144.518	11,591	200	1,357	4,442	17,590
1909	79.736	48,542	128,278	20,000	.....	1,297	2,263	23,560
1908	61,346	22,369	83,715	2,000	.....	821	1,149	3,970
1907	35,983	11,109	47,092	5,000	.....	.....	435	5,435
1906	17,170	27.992	45,162	.....	.....	.....	.....	.....

Capital, $126,552. OLD COLONY LIFE INSURANCE

1923	790,086	332,078	1,122.164	126,999	1,000	102,790	14,178	244,947
1922	706,632	236,862	943,494	113.479	17,000	110,147	10,793	251.419
1921	668,177	246,790	914.967	140,645	2,000	75,448	7,591	225,684
1920	695.665	115,073	810.738	143,606	4,500	44,122	5,999	198,227
1919	521,041	127,845	648,886	127,692	2,111	50,630	3,141	183,574
1918	366,439	51.462	417,901	117,442	1,000	42,944	626	162,012
1917	312,044	56,025	368,069	100,613	5,000	39,881	.....	145,494
1916	278,357	70,063	348,420	100,919	.....	37,520	.....	138.439
1915	253,683	46,126	299,809	81,360	.....	48,823	.....	130,183
1914	233,862	39,086	272,948	83,669	.....	30,597	.....	114,266
1913	261,971	31,882	293,853	51,012	.....	22,032	.....	73,044
1912	276,359	31,735	308,094	107,418	.....	23,198	.....	130.616
1911	248,845	213,596	462,441	79,762	.....	26,785	.....	106,547
1910	172,542	30,067	202,609	113,374	.....	5,738	.....	119,112
1909	96,844	167,793	264,637	72,680	.....	6	.....	72,686
1908	11,226	10,518	21,744	600	.....	.....	.....	600
1907	1,985	37,708	39,693	.....	.....	.....	.....	.....

Capital, $200,000. OLD LINE INSURANCE

1923	501,875	67,518	559,383	36.233	389	148,258	220	185,100
1922	506,308	47,660	553,968	37,500	2,100	77,668	220	117,488
1921	418,162	32,624	450,786	32,955	*h* 250	33,329	.....	66,534
1920	442,865	28,872	471,677	16,600	*h* 100	5,321	.....	22,021

h Disability claims.

Capital, $672,635. OLD LINE LIFE INSURANCE COMPANY

1923	1,644,866	295,516	1,940,382	184,391	17,690	91,622	.....	293,703
1922	1,425,382	246,374	1,671,756	145,442	6,232	80,375	.....	232,049
1921	1,220,128	175,798	1,395,926	157,380	13,815	36,211	.....	207,406
1920	1,035,511	125,659	1,161,170	78,207	642	12,411	.....	91,260
1919	672,951	130,601	803,552	94,604	.....	14,086	.....	108,690
1918	444,253	99,277	543,530	86,768	38	10,549	.....	97,355
1917	354,405	79,559	433,964	32,500	121	9,617	.....	42,238
1916	279,073	69,919	348,992	20,000	151	9,824	.....	29 975
1915	229,558	59,798	289,356	31,314	121	6,383	.....	37,818
1914	197,517	59,332	256,849	25,500	165	3,509	.....	29,174
1913	153,628	44,589	198,217	11,000	.....	83	.....	11,083
1912	113,345	45,782	159,127	3,500	.....	44	.....	3,544
1911	67,038	44,169	111,207	.....	.....	.....	.....	.....
1910	24,650	274,584	299,234	2,000	.....	.....	.....	2,000

Capital, $150,000. OMAHA LIFE INSUR

1923	401,830	60,946	462,776	15,550	848	58,326	61,642	136,360
1922	394,402	47,616	442.018	31,500	814	72,040	61,897	166,252
1921	379,968	30,490	410,458	10,000	986	14,586	18,583	44,155
1920	367,624	22,890	390,514	15,431	.....	3,360	.....	18,791
1919	320,813	12,187	343,000	14,000	.....	2,526	229	16,755
1918	260,163	4,357	264,520	14,500	.....	.....	.....	14,500
1917	152,030	8,073	160,103	.....	.....	.....	.....	.....
1916	31,712	19,715	51,427	.....	.....	.....	.....	.....

PANY, COLUMBUS, OHIO.—*Continued.*

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
70,403	98,484	1,032	1,490,902	2,701	4,101,461	428,880	200,286	228,594
75,176	92,766	1,132	1,659,780	2,254	3,511,008	356,567	136,371	220,196
67,176	90,736	916	1,393,397	1,605	2,541,159	287,554	87,204	200,350
55,068	59,038	703	1,178,745	1,105	1,887,787	183,536	49,028	134,508
31,991	37,426	598	1,073,655	730	1,377,155	145,392	26,605	118,787
19,024	19 024	200	467,500	197	461,000	123,035	8,551	114,484

Reserve at 3½ per cent.

COMPANY, CHICAGO, ILL. Incorporated 1905. Commenced Business June 18, 1907.

559,961	804,908	5,747	6,365,345	22,494	26,104,021	2,702,324	2,533,658	228,666
494,564	745,983	5,252	5,449,863	20,017	23,896,663	2,425,604	2,204,183	221,421
454,031	679,715	5,638	6,410,673	18,490	22,938 553	2,148,177	1,929,705	218.472
495,165	693,392	6,245	9,121,975	16,577	22,236,550	1,845,701	1,629,057	216,644
352,580	536,154	5,195	6,995,341	12,572	16,213,128	1,537,050	1,314,611	222,439
196,751	358,763	3,133	3,646,202	9,214	11,542,299	1,300,154	1,134,361	165.793
161,973	307,467	2,489	2,688,544	7,489	9,534,242	1,127,532	963,838	163,694
131,017	269,456	2,658	2,674,397	6,555	8,515,573	1,021,690	815,384	176,306
93,624	223,807	1,788	2,028,407	5,259	7,505,139	862,258	731,508	130,750
85,833	200,099	932	1,241,734	4,453	7,113,153	790,256	661,528	128,728
98,265	171,309	930	1,391,024	4,660	8,003,384	717,725	561,682	156,043
105,804	236,420	1,338	2.213,848	4,718	8,241,954	584,549	429,362	155,187
146,479	253,026	4,028	8,743,742	4,704	8,174,495	507,555	321,295	186,260
88,920	208,032	867	1,286,888	3,244	5,243,489	270,675	125,926	144,749
116,991	189,677	5,671	9,504,943	4,681	8,008,245	294,531	148,821	145,710
22,293	22,893	389	765,374	360	734,874	124,561	7,689	116,872
33,813	33,813	34	63,500	34	63,500	106,224	3,656	102,568

Reserve at 3½ per cent.

COMPANY, LINCOLN, NEB. Incorporated and Commenced Business, June, 1913.

177,968	363,068	2,051	4,202,095	6,641	15,416,318	1,344,624	927,020	417,604
189,309	306,797	2,606	6,590,868	5,689	15,069,726	1,116.312	758,282	358,030
194,598	261,132	1,997	6,195,000	5,177	14,301,858	868,345	555,606	312,739
264,949	286,970	2,958	8,019,500	5,486	13,457,500	665,841	438,927	226,914

OF AMERICA, MILWAUKEE, WIS. Incorporated October, 1908. Commenced Business May 24, 1910.

574,248	867,951	6,423	13.537,373	25,907	51,825,223	5,881,876	4,735.311	1,146,565
500,809	732,858	5,615	11,874,051	22,155	44,367,988	4,773,159	3,690,361	1,082.798
461,929	669,335	5.797	13 508,325	18,924	38,567,995	3,780,865	2,803,511	977,354
486.452	577,712	5,979	13,799,246	16,351	32,988,549	2,977,412	2.078,210	899.202
318,946	427,636	3,987	8,252,783	11.525	21.775,593	2,341.455	1,466.367	875 088
207,225	304,580	1,950	4,437,110	8.121	15,008,504	*c*1,951,635	1,089,194	862,441
181,327	223,565	2,244	4,131,093	7,050	12,237,387	*c* 1,717,387	793.476	*c* 923,911
133,152	163,127	1,631	3,010,805	5,609	9,431.004	*c* 1,485,278	580,000	*c* 905,278
132,148	169,966	1,410	2,403,500	4.736	7,649,000	*c* 1,288,118	417,869	*c* 870,249
112,727	141,901	1,238	2,124,000	3,878	6,251,500	*c* 1,151,262	292,505	*c* 858,757
108,962	120,045	1,200	1.862,750	3,135	4,979,250	1,103,142	179,504	923,638
101,834	105,378	1,093	1,969,000	2.212	3,684,500	1,015.920	93,817	922,103
61,247	61.247	921	1,389,500	1,341	2,037,500	959,418	38,658	920,760
73,745	75.745	503	775,500	500	770,500	906,913	10,009	896.904

Reserve at 3½ per cent. *c* Market values; previous years amortized basis.

ANCE COMPANY, OMAHA, NEB. Incorporated January 27, 1916. Commenced Business February 3, 1916.

170,126	306,492	1,433	3,625,757	3.880	13,316 412	1,230,311	983,876	246,435
179.344	345,596	1,079	3.850,803	3,106	12,046,392	1,059.469	830,363	229,106
144.071	188.226	1,019	4,618,802	2.814	11,268,523	931,884	692.762	239,122
157,426	176,217	732	3,945.396	2,565	9,525,396	703,200	492,070	211,130
146.375	163,130	664	3.949,500	1,996	6,213,500	485,055	273,092	211,963
165,880	180,030	751	1,607,000	1,428	2,422,500	282,162	112,745	169.417
109,462	109,462	677	815,000	854	992,500	70,466	69,741	725
31.736	31,736	391	386,000	391	386,000	15,215	1,053	14,162

Reserve at 3½ per cent.

Capital, $100,000. OREGON LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	1,057,266	230,993	1,288,259	131,004	8,727	96,376	64,256	300,362
1922	934,247	206,986	1,141,233	151,145	22,177	80,054	44,964	298,340
1921	822,439	155,051	977,490	42,004	7,214	54,495	24,900	128,613
1920	768,238	116,594	884,832	66,212	320	17,279	21,072	104,883
1919	641,617	112,405	754,022	103,160	1,125	23,521	20,209	140,815
1918	481,586	82,520	564,106	93,620	1,051	24,705	19,355	138,731
1917	399,241	70,073	469,314	62,211	4,067	21,658	19,227	107,163
1916	332,945	57,110	390,055	43,502	.....	37,433	18,483	99,418
1915	294,132	51,230	345,362	32,016	.....	22,439	18,900	73,355
1914	268,278	43,714	311.792	13,032	.....	18,396	21,699	53,127
1913	242,895	33,638	276,533	22,648	.....	13.714	16,782	53,144
1912	211,294	27,127	238,421	17,612	.....	6,790	14,592	38,994
1911	188,474	19,831	208,305	19,051	.....	3,798	11,678	34,527
1910	155,850	14,022	169,872	10,000	.....	3,644	8,245	21,889
1909	118,304	8,255	126,559	3,000	.....	355	5,211	8,566
1908	83,032	8,187	91,219	5,000	.....	.....	2,408	7,408
1907	53,241	8,173	61,414	.....	.....	.....	.....	.....
1906	25,474	3,017	28,491	1,000	.....	.....	.....	1,000

Capital, $50,000. OUR HOME LIFE INSURANCE

1923	121,868	57,130	178,998	10,468	199	13,617	9,722	36,529
1922	114,260	89,714	203,974	10,000	2,500	23,097	10,009	45,606
1921	100,443	49,154	149,597	13,750	.....	12,784	27,567	54,101
1920	118,094	21,981	140,075	10,150	200	31,136	764	42,250
1919	89,881	66,422	156,303	9,000	.....	19.790	326	29,116
1918	58,013	40,804	98,817	5,500	200	44,291	360	50,351
1917	70,275	54,675	124,950	.....	200	24,964	53	25.217
1916	63,356	89,481	152,837	1,000	.....	681	.....	1,681
1915	22,041	15,409	37,450	.....	200	1,435	71	1,706
1914	36,666	8,121	44,787	3,000	.....	1,507	.....	4,507
1913	34,763	5,605	40,368	3,000	.....	.....	.....	3,000
1912	31,834	6,695	38,529	5,000	.....	.....	.....	5,000
1911	21,817	33,035	54,852	5,000	.....	.....	.....	5,000
1910	8,015	101.773	109,788	6,000	.....	.....	.....	6,000

Capital, $1,500,000. PACIFIC MUTUAL LIFE INSURANCE

1923	17,194,186	4,751,786	21,945 972	2,718,653	1,212,606	2,672,947	2,052,120	8,656,326
1922	15,076,255	4,159,396	19,235.651	2,358,653	1,138,886	2,231,832	1,592,115	7,321.486
1021	13,384,435	3,488,953	16,873,388	2,395,165	1,011,154	1,579.431	1,330,579	6,319,329
1920	12,093,787	3,036,796	15.130.583	1,979,796	569.940	932,176	846,408	4,328 321
1919	9,344.965	2,698,614	12,043,579	2,298,495	380.158	793.465	634,245	4.106 063
1918	7.469,920	2,445.933	9,915.853	2,267,987	384,365	873,901	762,593	4,288,846
1917	6,697,634	2,233,126	8,930,760	1,399,431	439,154	1,033,094	727,151	3,598,830
1916	6,146,701	2,048,552	8,195,253	1,343,062	338,011	1,057,628	705,062	3.443.763
1915	5,808,861	1,846,530	7,655,391	1,250,040	269,395	992,728	626,624	3,138.787
1914	5,651,946	1,716,107	7,368,053	1,300,118	154,700	828,638	557.413	2,840,869
1913	5,416,598	1,477,006	6,893,604	1,123.735	152,606	787,446	520,603	2,584,390
1912	5,016,308	1,304,445	6,320,753	1,058,523	115,684	599,462	416,749	2,190,418
1911	4,622,890	1,151,562	5,784,452	898,851	108,130	507,079	373,618	1,887.078
1910	4,384,479	999,557	5,384,036	997,061	96,203	504,171	330,809	1,928,244
1909	4,186,502	891,349	5,077,851	727,645	86,473	470.555	319,005	1,603,678
1908	3,947,939	736,202	4,684,141	866,161	72,529	383,707	380,689	1,703,086
1907	3,718,881	679,734	4,398,615	881,683	44,838	373,206	253,587	1,553,314
1906	3,728,652	† 3,213,591	6,942,243	771,871	75,725	373,329	246,046	1,466.971
1905	2,414,812	370,578	2,785,390	458,746	65,913	88,644	208,784	822,057
1904	2,116,843	319,927	2,436,770	382,905	43,302	77,669	156,098	659,974

† Including reinsurance of Conservative Life of Los Angeles.

PANY, PORTLAND, OREGON.

Incorporated Feb. 24, 1906.
Commenced Business April 12, 1906.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
301,760	602,122	2,226	6,094,158	13,875	32,397,263	4,529,798	3,867,382	662,416
272,332	570,672	2,303	5,773,058	12,544	28,812,921	3,864,945	3,316,516	548,429
229,607	358,221	2,007	5,354,587	11,328	26,544,008	3,282,151	2,837,277	444,874
233,980	338,863	2,215	6,292,560	10,324	24,508,106	2,633,377	2,321,880	311,497
203,265	351,280	2,335	6,621,167	8,910	20,462,695	2,093,644	1,788,387	305,257
152,076	290,807	1,714	4,573,972	6,924	15,488,504	1,689,615	1,411,502	278,113
129,096	236,259	1,561	3,522,087	6,062	12,640,922	1,404,788	1,144,440	260,348
110,069	209,487	1,317	2,592,019	5,220	10,502,444	1,173,791	946,597	227,194
103,482	176,837	1,203	2,218,187	4,515	9,093,456	988,099	794,073	194,026
91,707	144,834	1,141	2,140,114	3,959	8,108,480	816,381	641,264	175,117
90,227	143,371	1,067	2,072,377	3,407	7,147,368	645,729	510,129	135,600
83,402	122,396	735	1,589,027	2,788	6,005,948	513,877	389,506	124,371
81,018	115,545	818	1,730,124	2,431	5,222,000	395,076	271,535	123,541
71,515	93,404	688	1,509,656	1,996	4,270,605	298,291	176,213	122,078
63,477	72,043	758	1,416,582	1,610	3,266,949	220,133	103,596	116,537
49,198	56,606	560	1,022,367	1,108	2,262,307	159,643	53,537	106,106
42,038	42,038	462	970,500	696	1,514,000	125,208	21,519	103,689
22,607	23,607	286	625,000	285	624,000	104,997	3,273	101,724

Reserve at 3½ per cent.

COMPANY, WASHINGTON, D. C.

Incorporated Nov. 15, 1909.
Commenced Business April 15, 1910.

69,394	105,923	514	1,162,841	2 543	4,140,412	416,421	350,661	65,760
89,007	134,613	499	1,236,500	2,473	4,026,076	381,714	284,651	97,063
56,246	110,347	341	658,500	2,017	3,452,199	341,647	244,609	97,038
85,642	127,892	632	918,500	2,339	3,341,374	313,769	193,468	120,301
88,909	118,025	1,071	1,381,633	2,236	3,217 533	324,871	185,762	139,109
70,619	120,970	592	780,500	1,391	2,478,010	306,784	156,322	150,462
38,020	63,237	427	1,464,956	1,288	3,118,966	355,943	180,756	175,187
81,361	83,042	181	391,000	1,212	2,337,509	248,164	152,114	96,050
26,965	28,671	308	554,500	1,128	2,295,118	231,618	116,652	114,966
37,841	42,348	360	811,500	932	2,282,810	205,165	98,521	106,644
32,263	35,263	257	822,000	833	2,058,400	213,528	113,754	99,774
38,125	43,125	309	736,400	764	1,644,400	151,358	82,621	68,737
36,088	41,088	511	1,012,500	683	1,330,000	134,214	51,500	82,714
62,505	68,505	327	586,000	319	569,500	96,349	29,697	66,652

Reserve at 3 and 3½ per cent.

COMPANY, LOS ANGELES, CAL.

Incorporated January 2, 1868.
Commenced Business April, 1868.

5,896,448	14,352,774	36,830	105,264,478	195,502	499,040,161	81,913,266	73,084,367	8,828,899
5,095,546	12,417,032	28,370	84,634,328	173,044	433,715,680	73,356,818	64,796,945	8,559,873
4,619,640	10,938,969	25,131	81,184,108	159,347	390,156,043	65,199,251	*h* 57,576,153	*h* 7,623,098
4,640,574	8,968,895	35,258	104,595,804	149,633	350,408,951	*h*58,294,497	*h*51,338,662	*h*6,955,835
3,542,229	7,648,292	26,110	71,177,949	123,016	265,796,787	*h*50,641,694	*h*44,813,696	*h*5,827,998
2,460,778	6,749,624	14,716	36,957,884	103,104	208,647,520	*h* 45,432,696	*h* 40,403,077	*h* 5,029,619
2,143,605	5,742,435	12,387	27,568,513	95,192	185,958,459	*h* 42,068,783	*h* 36,802,078	*h* 5,266,705
1,866,931	5,310,694	11,523	25,173,909	89,293	171,913,618	*h* 38,727,197	*h* 33,798,122	*h* 4,929,075
1,599,828	4,738,615	9,513	21,518,654	84,405	160,659,702	*h* 35,656,611	*h* 31,153,782	*h* 4,502,829
1,525,256	4,366,125	10,566	22,805,828	82,146	154,525,447	*h* 32,604,612	*h* 28,617,222	*h* 3,987,390
1,540,886	4,125,276	11,141	24,088,667	77,843	145,040,193	*h* 29,338,152	*h* 25,960,154	*h* 3,377,998
1,402,433	3,592,851	10,265	22,378,787	72,521	133,309,014	*h* 26,243,006	*h* 23,329,868	*h* 2,913,138
1 334,958	3,222,636	9,254	19,706,114	67,899	122,514,447	*h* 23,363,287	*h* 20,903,319	*h* 2,459,968
1,237,144	3,165,388	8,563	17,986,641	64,178	113,882,634	*h* 20,771,995	*h* 18,627,448	*h* 2,144,547
1,233,333	2,837,011	*p*9,010	*p*18,232,323	*p*61,409	*p*107,245,105	*h* 18,429,204	*h* 16,578,217	*h* 1,850,987
1,195,589	2,898,675	10,200	20,588,113	60,513	104,402,879	*h* 16,100,074	*h* 14,489,097	*h* 1,610,977
1,176,304	2,729,618	12,949	25,240,349	59,961	102,724,411	*h* 14,151,770	*h* 12,834,811	*h* 1,316,959
1,740,735	3,207,706	† 33,613	† 55,931,545	57,639	97,069,420	*h* 12,721,564	*h* 11,215,562	*h* 1,506,002
1,048,604	1,870,661	17,191	20,221,495	41,139	64,706,333	*h* 8,562,440	*h* 7,965,113	*h* 597,327
882,131	1,542,105	17,877	19,575,198	37,232	57,700,202	*h* 7,379.843	*h* 6 521,375	*h* 858,468

Reserve at 4 per cent; on new business since 1900 at 3 and 3½ per cent. *b* Industrial business; discontinued September, 1901. *h* Includes accident department. *p* Change made to paid-for basis.

Capital, $1,000,000. PAN-AMERICAN LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	3,349.495	786,600	4,136,095	523,837	34,163	427,278	144,027	1,129,305
1922	2,815,155	667,875	3,483,036	538,692	14.659	499,163	131,400	1,183,914
1921	2,895,334	628,530	3,523,864	392,917	11,579	278,432	113,410	796,338
1920	2,883,767	559,096	3,442,863	463,102	15,598	232,973	112,712	824,388
1919	2,164,048	520,560	2,684,608	426,923	1,632	161,498	93.579	683,632
1918	1,723.344	432,379	2,155,723	417.444	4,020	531,436	119,316	1,072,216
1917	1,582,843	395,588	1,978,431	237,160	3,550	255,336	73,766	569,812
1916	1,402,339	r2,399,640	3,801,979	175,430	8,571	314,987	38,040	537,028
1915	606 887	159,833	766,720	112,467	980	33,825	21,692	168,964
1914	537,654	200,791	738.445	105,466	780	14,135	18,526	138.907
1913	429,967	397,943	827,910	41,000	400	10,757	19,768	71,925
1912	231.812	190,252	422,064	38,000	.....	9,849	3,103	50.952

r Includes reinsurance.

Incorporated February 24, 1847. PENN MUTUAL LIFE INSURANCE

							†	
1923	43,181,711	16,250,852	59,432,543	12,194,024	3,968,197	6,583,355	9,219,551	31,965,128
1922	40,182,868	14,591,118	54,773,986	10,783,759	4,741,482	6,306,463	8,843,653	30,675.357
1921	37,714,376	13.052,755	50,767,131	9,485,645	4,613,218	5,155,220	7,424,972	26,679,055
1920	35,750,889	12,246,458	47,997,347	11,128,054	4,311,402	3,762,824	6,508 812	25.711,092
1919	32,758,373	11,144,832	43,903,205	10,587,690	3.816, 42	3,402,588	5,956,522	23 763,542
1918	29,083,897	10,174.018	39.257,915	10,420,029	3,095,281	3,284,984	5,256,422	22,056,716
1917	27,687,561	9,454.407	37,141,968	8,030,222	3,092,118	3,408,611	4,746,064	19.277,015
1916	25,312,035	8,763,352	34,075,387	7,776,163	2,348,188	3,645,429	4,002,946	17,772.726
1915	23,376.650	8,040,891	31,417,541	6,942,509	2,702,050	4,068,056	3,756,178	17,468,793
1914	22,285,121	7.850,848	30,135,969	7,366,385	2,411,902	3,776,109	3,413,240	16,967,636
1913	21,634 929	7,150,988	28,785,917	6,180,203	2,743,118	3,058,500	3,017,073	14,998.894
1912	20,876,369	6,779,238	27,655,607	6,102,620	3,074,654	2,888,563	2,772,821	14,838,658
1911	19,636,495	6,287,597	25,924,092	5.557 328	2,139,381	2,634,500	2,349.155	12,680,364
1910	18,529 896	5,869,286	24.399,182	5,469 366	2,073,319	2,329,493	2,079,985	11,952 163
1909	17,296.865	5,344,431	22,641,296	4.744,199	1,895,677	1,933.411	1,754,558	10.327,845
1908	16,220,552	4,888,559	21,109,111	4,317,447	1,451,804	1,760,388	1,483,755	9,013,394
1907	15,700,452	4,578,372	20,278,824	4,608,313	1,587 404	1,365,189	1,361,086	8,921,992
1906	15,405,543	4,181,909	19,587,452	3.649,409	1,577,567	1,457,276	1,248,482	7,932,734
1905	14,200,242	3,626,195	17,826,437	3.715,608	1,284,745	1,319.788	1,019,782	7,339.923
1904	13,318,584	3,456,918	16,775,502	3,161,733	1,320,033	980,462	880,547	6,342,775

† Exclusive of allotments to deferred dividend policies carried in liabilities: $594,444 in 1904 ; $850,689 in 1905 ; $943,236 in 1906 ; $920,444 in 1907 ; $935,189 in 1908 ; $1,024,268 in 1909 ; $1,126,077 in 1910 ; $1,151,539 in 1911 ; $1,171,725 in 1912; $1,182,625 in 1913; $1,244,779 in 1914; $1,278,126 in 1915; $1,384,963 in 1916; $1,459,307 in 1917; $1,506,054 in 1918.

PENNSYLVANIA MUTUAL LIFE INSUR

1923	574,205	28,744	600,949	130,603	.....	.....	9,024	139,627
1922	483.221	110,490	593,711	109,228	1,500	6.243	.....	116,971
1921	418,089	150,131	568,220	101,101	500	3.447	.....	105 049
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	298,227	17,576	315,803	113,002	.....	1,186	3	114,191
1918	262,781	59,643	322,425	126.784	.....	1,716	2	128,502
1917	238,078	15,550	253.628	89,069	.....	3,637	.....	92,706
1916	228,897	103,987	332,884	80,523	.....	1,298	.....	81,821
1915	210,867	15,566	226,433	68,503	.....	1,409	.....	69,912
1914	207,331	20,337	227,668	82,009	.....	512	1	82,522
1913	186,897	10,575	197,472	66,300	.....	1,037	2	67.348
1912	160,120	9,605	169,725	55,908	.....	588	3	56.499
1911	1,520	184,107	185,627	975	.....	.....	.....	975

Capital, $200,000. PEOPLES LIFE INSURANCE

1923	237.548	76 939	314,487	78,010	3,200	26,562	1,512	109,283
1922	265,094	61,837	326,931	42,129	1,705	37,663	2,514	84,013
1921	197,664	64,667	262,331	29,409	5,558	23,188	1,845	60,000
1920	109,269	27,239	136,508	40,664	19,000	10.482	1,581	71.727
1919	205.776	96,609	302,385	55,432	19,000	109,961	3,351	187,744
1918	203,473	117.736	321,209	56,740	1,000	43.940	3.573	105.253

COMPANY, NEW ORLEANS, LA.

Incorporated March 28, 1911.
Commenced Business March 28, 1912.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
1,513,764	2,643,069	12,611	35,617,146	44,886	108,687,711	12,725,863	10,984,860	1,741,003
1 216,391	2,402,305	8,000	21,305,237	38,576	90,750,578	11,171,261	9,506,760	1,664,501
1,289,070	2,085,408	9,265	24,447,604	37,011	87,648,741	10,000,680	8,459,513	1,541 167
1,504,453	2,328,841	12,613	33,536,357	36,790	87,358,585	8,601,627	7,152,252	1,449,375
1,056,911	1,740,543	8.379	22,136,044	28.866	65,708,659	7,431,284	5,906,179	1,525,105
803,498	1,875,714	5,691	12,847,655	23,518	50,467,907	6,469,616	4,951,660	1,517,956
776,278	1,346,090	5,547	12,652,276	21,455	45,803,114	6,142,387	4,557,843	1,584,544
604,809	1,141,837	*r*14 773	*r*30,157,120	19,337	40,446,446	5,497,510	4,055,719	*a* 1,441,791
290,914	459,878	3,188	6,406,114	8,087	17,207,679	2,772,341	1,067,478	1,704,863
275,834	414,741	3,216	6,641,640	7,221	15,669,988	2,416,370	774,560	1,641,810
262,501	334.426	2,955	6,582,827	5,578	12,624.792	2,030,653	514,441	1,516,212
189,691	240,643	4,221	9,339,564	3,702,	8,425,968	1.263,107	331,747	931,360

Reserve at 3½ per cent. *a* Decrease due to purchase of Meridian Life business.

COMPANY, PHILADELPHIA, PA.

Commenced Business May 25, 1847.

						p	*a*	
9,689,652	41,664,780	39,305	190,320,592	361,226	₤,262,418,267	270,136,060	233,725,728	36,410,332
8,586,193	39,261,550	34,366	157,193,448	347,479	1,161,920,279	253,715,327	218,279,323	35,436,004
8,045.392	34,724.447	31,876	136,509,538	336,713	1,090,757,509	233,985,548	206,030,293	*27,955,255
8,259,259	33,970,351	43,095	174,931,411	326,801	1,029,203,157	216,627,946	194,574,785	*22,053,161
7,800,038	31,563,580	41,027	159,711,554	302,049	912,713,086	203,720,835	182,784,383	*20 936,452
6,422,478	28,479,194	23,861	95,478,047	276,598	802,225,787	202,862,995	181,685,060	*21,177,935
6,005,664	25,282,679	33,669	110,032,740	270,012	757,732,514	183,090,500	159,112,778	*23,977,722
5,653,892	23,426,618	32,614	102,216,505	253,793	699,026,546	172,496,444	148,862,839	*23,633,605
5,209,365	22,678,158	25,037	77,956,559	237,603	646,383,305	160,500,404	139,268,000	*21,232,404
4,500,836	21,468,472	24,630	75,473,808	228,944	620,779,667	151,940,637	132,176,547	*19,764,090
4,571,639	19,570,533	24,246	75,946,554	219,470	594,128,564	142.461,658	125,177,169	*17.284.489
4,509,972	19,348,630	22,728	76,986,181	209,306	564,977,398	134,375 486	118,134,255	*16,241,231
4,221,906	16,902,270	21,439	73,134,301	200,232	532,550,097	126,487,055	109,525,898	*16,961,157
3,889,111	15,841,274	19,842	67,747,384	191,465	499,563,062	116,803,021	101,157,550	*15,645,471
3,597.385	13,925,230	18,761	61,131,519	184,315	471,783,113	108,786,753	94,204.939	*14,581,814
3,296,310	12,309,704	17,572	58,265,719	177,518	446,688,236	99,722,403	86,788,712	*12,933,691
3,286,917	12,208,909	20,361	61,638,854	172,945	425,956,270	89,609,566	80,395,924	*9,213,642
3,515,008	11,447,742	21,915	59,823,988	164,582	396.319,522	83.356,880	72,179,922	*11,176,958
3,425,058	10,764,981	25.899	62,673,393	155,438	366,870,020	75,726.670	66,001,807	*9,724,863
3,207,102	9,549,877	27,619	62,540,690	140,798	332,016,287	68,563,145	59,960,758	*8,602,387

*Includes surplus accumulated on special forms, $4,520,594 in 1904; $5,004,235 in 1905; $5,594,678 in 1906; $6,253,003 in 1907; $6,618,527 in 1908; $7,197,084 in 1909; $7,750,158 in 1910; $8,181,529 in 1911; $9,172,033 in 1912; $9,605.874 in 1913; $10,044,506 in 1914; $10,484,118 in 1915; $11,124,628 in 1916; $11,486,907 in 1917; $11,720,518 in 1918; $11,792,153 in 1919; $11,986,790 in 1920. *a* Reserve at 3 per cent. *p* Change made to paid-for basis.

ANCE COMPANY, PHILADELPHIA, PA.*

Incorporated April 26, 1870.

359,197	498,824	26,887	5,981,022	91,274	17,388,094	746,125	638,537	107,588
389 814	506,785	27,250	4,820,547	82,853	14,964,218	637.356	491,649	165.707
328,395	433,444	23,587	3,779,740	73,959	13,026,251	591,101	455,996	135,205
.....	.....	.....	.....	.....	.....	.....	.....	.....
193,875	308,066	13,789	2,132,317	56,947	9,753,147	411,642	252,971	158.670
183.271	311,773	13,778	1,753,961	49,248	8,500,889	419,511	239,690	179,821
153,752	246,458	13,163	1,904,935	44,797	11,824,742	393,881	152,854	241,027
168,080	249,901	18,688	2,188,500	44,171	7,217,437	363,446	125,722	237,724
138,042	207,954	18,715	2,282,179	40,629	6,920,664	266,578	99,354	167,224
138,010	220,532	18,237	2,005,279	38,861	6,651,117	241,147	77.043	164,104
137,041	204,389	18,253	2,126,196	35,595	6,118,877	230,905	48,798	182.107
107.928	164,427	14,391	2,275,601	29,368	5,332,777	325,545	112,819	212.726
1.235	2,210	1,199	113,328	234	44,635	180,888	99,708	81,180

Reserve at 3½ per cent. *Industrial business included.

COMPANY, CHICAGO, ILL.

Incorporated October 9, 1908.
Commenced Business October 21, 1908.

86,324	195,607	606	1,749,842	12,248	7,709,722	1,165,890	877,597	288,293
165,705	249,716	3,807	4,131,450	14,304	8,754,643	887,137	757.741	129,396
143,909	203,909	2,972	2,923,579	13,595	7,177,694	801,300	678.135	123,165
33,425	105,152	173	63,202	12,198	4,891,895	733,112	606,042	127,070
157,157	344,901	4,008	901,353	13,465	5,325,728	684,021	576,710	107,311
177,624	282,877	1,600	616,301	14,249	6,108,861	767,549	659,045	108,504

PEOPLES LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1917	222,881	123,216	346,097	58,965	.....	20,120	3,641	82,726
1916	207,618	198,011	405,629	38,821	.....	17,124	3,508	59,453
1915	155,764	220,249	376,013	35,643	.....	9,682	4,457	49,782
1914	106,821	30,745	137,566	16,847	.....	7,893	4,986	29,726
1913	73,485	20,072	93,557	15,615	.....	10,490	1,659	27,764
1912	75,339	32,749	108,088	14,850	.....	6,935	597	22,382
1911	39,504	49,607	89,111	3,750	.....	2,397	1,059	9,206
1910	33,699	6,728	40,427	200	121	5,497	246	6,064
1909	24,030	6,833	30,863	1,000	.....	252	.....	1,252
1908	2,575	8,170	10,745	1,000	.....	.. ..	.....	1,000

Capital, $200,000. PEOPLES LIFE INSURANCE

1923	734,900	157,819	892,719	75,522	3,716	69,489	22,859	171,587
1922	674,505	140,876	815,381	102,668	1,982	56,041	19,702	180,393
1921	583,746	117,056	700,802	79,305	4,195	38,334	17,133	138,968
1920	562,992	97,198	660,190	89,478	668	25,248	14,886	130,417
1919	452,831	77,246	530,077	55,714	614	17,185	13,757	87,270
1918	338,997	66,883	405,880	58,977	728	23,457	12,400	95,462
1917	306,402	53,978	360,380	33,610	*h* 561	14,807	10,141	59 119
1916	273,394	42,465	315,859	33,776	.....	17,974	9,090	60,840
1915	245,840	33,227	279,067	17,000	.....	10,680	7,978	35,658
1914	208,372	25,170	233,542	22,552	.....	11,356	7,653	41,559
1913	196,963	19,655	216,618	31,372	.....	8,126	7,331	46,829
1912	164,037	14,042	178,079	8,000	.....	4,026	2,354	14,380
1911	109,857	17,719	127,576	3,000	.....	1,077	7,017	11,094
1910	78,338	28,686	107,024	12,775	.....	1,047	5,413	19,235
1909	63,483	6,983	70,466	4,917	.....	34	3,706	8.657
1908	88,069	761	88,830	2,715	.....	151	.....	2,866
1907	47,312	29,107	76,419	1,100	.....	1,417	.....	2,517
1906	6,118	2,000	8,118	.....	.....	58	.....	58

h Disability claims.

Capital, $225,000. PEORIA LIFE INSURANCE

1923	2,692,667	528,952	3,221,619	293,611	18,350	261,758	59,936	633,656
1922	2,286,908	420,607	2,707,515	231,205	5,907	230,433	62,198	529,743
1921	2,101,807	328,418	2,430,225	194,858	12,846	103,574	43,532	354,810
1920	1,873,259	475,766	2,349,025	194,396	*h* 9,756	40,840	41,273	286.266
1919	1,301,195	318,734	1,619,929	208,990	*h*2,896	32,524	30,409	274,819
1918	833,411	120,721	954,132	168,133	*h* 338	35,743	14,126	221,440
1917	656,573	107,966	764,539	58,417	*h* 30	43,934	10,270	112,651
1916	539,372	70,279	609,651	42,648	*h* 711	41,127	5,635	90,121
1915	479,469	52,298	531,767	38,519	*h* 500	46,458	4,693	90,170
1914	397,041	37,449	434,490	29,849	*h* 500	27,350	4,292	61,991
1913	327,507	37,742	365,249	36,395	.....	15,366	3,678	55,439
1912	288,456	50,401	338,857	36,659	.....	10,597	3,285	50,541
1911	251,522	13,849	265,371	29,835	.....	8,176	2,622	40,633
1910	189,304	10,257	199,561	23,435	.....	3,881	1,502	28,818
1909	121,783	7,159	128,942	16,800	.....	629	1,020	18,449
1908	76,219	65,512	141,731	16,602	.....	.....	.....	16,602

h Disability claims.

Capital, $560,320. PHILADELPHIA LIFE INSURANCE

1923	1,984,824	524,332	2,509,156	616,601	13,225	159,500	150,223	939,549
1922	1,938,349	487,922	2,426,271	603,240	43,695	225,635	135,114	1,007,684
1921	1,881,000	452,985	2,333,985	613,304	56,051	172,815	120,948	963,118
1920	1,841,338	392,181	2,233,519	483,246	*h* 5,036	104,280	108,095	700,657
1919	1,501,391	399,873	1,901,264	478,064	*h*37	82,000	104,691	664,792
1918	1,249,369	336,662	1,586,031	533,750	2,095	85,748	94,200	715,793
1917	1,125,213	353,230	1,478,443	273,763	1,000	90,221	86,475	451,459
1916	967,646	263,123	1,230,769	204,798	11,330	100,728	81,728	398,584

PANY, CHICAGO, ILL.—*Continued.*

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
202 554	285,280	3,236	1,099,773	18,492	7,286,969	669,544	547,610	121,934
267,271	326,724	9,392 *b* 8,352	4,778,632 *b* 1,274,015	16,548 *b* 8,915	8,456,298 *b* 1,577,105	754,110	474,103	280,007
102,938	152,720	9,915 *b* 166	3,915,490 *b* 22,195	13,779 *b* 2,743	6,423,558 *b* 609,764	630.354	299,750	330,604
57,197	86,923	12,037 *b* 5,212	4,202,657 *b* 1,041,701	11,834 *b* 4,655	5,052,724 *b* 951,666	328,451	226,729	101,722
43,932	71,696	3,979	2,080,810	5,263	3,416,372	245.532	144,396	101,136
60,988	83,370	2,333	1,505,765	4,341	3,089,630	219.269	117,454	101,815
24,545	33,751	4,124	2,522,300	4,000	2,783,520	196,015	88,982	107,033
20,389	26,453	309	456,000	638	854,970	145,502	45,226	100,276
17,830	19,082	325	395,400	508	637,400	126,411	26,122	100,289
2,437	3,437	284	351,100	282	349,500	106,627	11 958	94.669

Reserve at 3½ per cent. Industrial.

COMPANY, FRANKFORT, IND

Incorporated Sept. 3, 1906.
Commenced Business May 7, 1907.

335,488	507 075	3,068	5,507,530	16,443	27,004,490	3,067,681	2,603,841	463,840
230,252	410,645	3,093	5,424,794	14,881	24,617,680	2.579,697	2,241,584	338,113
223,820	362,788	2,692	4,858,746	13,449	22,352,116	2,173,844	1,914,911	258,933
243,614	374,031	3,185	6,399,032	12,223	20,541,571	1.798,675	1,596,275	202,400
204,954	292,224	2,640	5,363,469	9,810	15,575,554	1,494,653	1,285,998	208,655
114,022	209,484	1,368	2,261,478	7,752	11,082,320	1,251,888	1,049,252	202,636
103,777	162,896	1,563	2,153,332	7,187	9,913.477	1,050,323	857,824	192,499
87,765	148,605	1,468	2,031,566	6,306	8,660,352	847,832	678,069	169,763
80,910	116,568	1,378	1,865,000	5,493	7,550,731	676,788	528,737	148,051
83,132	124,691	1,284	1,701,391	4,961	6,779,471	513.045	386,451	126,594
96,066	142,895	1,581	2,121,181	4,417	6,077,791	393.437	275,685	117,752
100,812	115,192	1,563	2,154,500	3,576	5,044,460	307,369	175,553	131,816
67,151	78.245	1,077	1,586,500	2,412	3,506,722	240,783	99,432	141,351
53,181	72,416	712	1,030,500	1,670	2,473,960	190,696	65,278	125,418
40.328	48,985	582	920,700	1,280	2,013,050	65,278	49,067	7,207
83,000	85,886	996	2,390,063	1,318	2,824,750	35,777	30,032	5,745
46,634	49,151	576	1,417,250	710	1,504,850	28,498	12,448	16,050
3.954	4,012	424	349,550	400	333,400	1,046	.....	1,046

Reserve at 3½ per cent.

COMPANY, PEORIA, ILL.

Incorporated Oct. 23, 1907.
Commenced Business Feb. 17, 1908.

1,233,819	1,867,475	9,195	20,281,904	39,335	84,522.811	7,774,481	7,227,100	547,381
965.510	1,495,253	6,620	15,011,916	33,170	72,165,578	6,307,000	5,889 409	417,591
1,008,533	1,363,343	5,863	15,137,829	29,760	66,383,865	5,086,670	4,726,955	359,715
1,024,156	1,310,422	8,849	21,595,391	26,873	59,009,042	3.954.345	3.549,047	405,298
707,138	981,957	7,195	17,103,308	19,774	41,309,963	2,786,011	2,578,526	207 485
358,948	580,388	3,273	7,171,839	13,463	26,115,956	2,150,227	1,947,858	202,369
287,127	399,778	2,711	5,610,796	11,215	21,027,563	1,701,194	1.498,853	202,341
242,331	332.452	2,082	4.264,700	9,417	17,301,460	1,349.351	1,164,404	184,947
225,174	315,344	2,226	4,080,691	8,251	14,745,920	1,062,387	892,962	169,425
158,001	219.992	1,748	3,225,359	6,692	11,959,006	847,273	665 351	181,922
129,121	184,560	1,457	2,818,600	5,488	9,802,085	645,956	467,329	178,627
140,291	190,832	3,834	3,431,544	4,596	7,970,578	474,244	296,036	178,208
140,733	181,366	9,256	4,254,660	13,750	8,292,257	322,280	178,417	143,863
112,714	141,532	9,993	4,436,389	13,880	6,727,250	236,057	89,970	146,087
84,109	102,558	9,025	3,303,250	11,941	4,815,650	178,154	36,560	141,594
73,972	90,574	16,750	5,553,975	9,913	3,678,300	161,792	21,346	140,446

Reserve at 3½ per cent.

COMPANY, PHILADELPHIA, PA.

Commenced Business Oct., 1905.
Reorganized April 17, 1906.

766,943	1,646,492	4,367	12,748,312	25,128	66,611,699	9,695,334	8,685,813	1,009,521
717,570	1,725,254	4,576	13,267,199	24,145	64,404,838	8,863,197	7,913,481	949,716
736,370	1,699,488	5,137	14,922,455	23,752	62,877,762	8,155,801	7,256,703	899,098
804,494	1,505,151	7,014	20,061,931	23,554	60,527,796	7,482,962	6,619,722	863,240
587,534	1,252,326	5,412	13,465,011	19,545	48,625,799	6,699,996	5,832,445	867,551
469,351	1,185,144	3,288	8,671,277	15,692	39,217,839	6,288,728	5,481,550	807,178
450,063	901,522	4,500	10,957,948	14,182	35,117,202	5,656,358	4,730,843	925,515
357,994	756,578	2,120	5,285,054	10,916	27,664,642	5,023,370	4,116,093	907,277

PHILADELPHIA LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1915	919,919	228,477	1,148,396	269,631	*h* 25	100,441	77,499	447,596
1914	909,476	221,641	1,131,117	197,835	.....	83,586	69 423	350,844
1913	868,383	223.237	1,091,620	234.276	.....	78,742	66,756	379.774
1912	825,294	146,786	972,080	160,017	.....	74,738	61,375	296.130
1911	867,981	132,510	1,000,491	190.743	.....	90,602	57,707	339.052
1910	867,509	134,215	1,001,724	153,760	.....	58,660	52,941	265,361
1909	828,235	79,406	907,641	127,161	.....	28,093	46,359	201,613
1908	753,538	75,090	828,628	129,586	.....	11,942	48,028	189,556
1907	679,922	54,929	734,851	59.553	.....	440	2,347	62.340
1906	587,613	252,505	840,118	26,000	.....	.....	.....	26,000
1905	43.447	12,449	55.896	....	.....	.....	.....	.....

h Disability claims.

Incorporated May, 1851. PHŒNIX MUTUAL LIFE INSUR

1923	13,806,696	4,432.292	18,238,988	2,885,650	1,732,181	1,495,569	2.147,528	8,260.928
1922	12,372.612	3,841,893	16,214 505	2,618,357	1,713,983	1,189,560	1,905,510	7.427,410
1921	11,320,146	3.464,890	14.785,036	2,303 800	1,589,269	1,120.560	1,723.798	6,737,429
1920	10,208,603	3,256.674	13,465,277	2,208,088	1,673,142	726 874	1,506,187	6,204,291
1919	8,980,460	3,133.084	12,113,544	2,486,538	1.527,576	70:.509	1,434,906	6,154,529
1918	7,788,506	2,915,419	10.703,925	2.526,908	1,251,922	708,581	1,312,936	5,800,347
1917	7.517,765	2,587,567	10,105,332	1.842,614	971,093	794 428	1.192,199	4,800,334
1916	6,280,042	2,387 066	8,667,108	1,723,085	1,046,750	977,032	1,063,664	4,810,531
1915	5,999,083	2,160,592	8,159,675	1.840,049	1,043,508	1,103,828	956,496	4,943,941
1914	5,853,033	2,025,655	7,878,688	1.604,513	1,049,047	1,171,388	898,204	4,723,152
1913	5.734,288	1,888,179	7.622,467	1,627,278	773,751	859 246	858,820	4,119,095
1912	5,420,336	1,790,484	7 210,820	1,753 072	570.827	758,586	770,214	3,852,699
1911	5,038,329	1,623,843	6,662,172	1,356,490	483,359	679,169	702,103	3,221.121
1910	4.764,198	1,510,736	6,274,934	1,471,322	299,045	628,008	592,569	2,991,844
1909	4,472,034	1,332,310	5.804,344	1,386,789	257,459	659.577	520,179	2,824,004
1908	4.214,568	1,258,255	5,472,823	1,242,571	282,782	498.662	482,081	2,506,096
1907	3,946,145	1,138,558	5,084,703	1.215,396	206,557	397,726	414,569	2,234,248
1906	3.819,477	1,028,133	4.847,610	1,032.385	251,710	354 382	355,452	1,993,929
1905	3,508 486	961,317	4,469,803	1,075,029	138,906	308.851	297,636	1,820,422
1904	3.205,026	879,045	4,084,071	1,085.667	138,507	293.492	283,449	1,801.115

Reserve to 1900 at 4 per cent; on new business 1901-1906 at 3 and 3½ per cent; since 1906 at 3 per cent.

Capital, $1,000,000. PILOT LIFE INSURANCE COMPANY (Life

1923	1.690,966	295.945	1,986.911	203,349	25.588	174.008	135,962	539,848
1922	1,562,714	246,592	1,709,306	247,180	24,991	204.658	99,921	576,750
1921	1,449,323	212,952	1,662.275	233,414	11.753	112,628	74.332	432,127
1920	1,637,449	158,433	1,795,882	322,040	13,914	48,498	38,640	422,792
1919	1,289.977	133.031	1,423,008	230,800	6,805	31,844	16,865	286,314
1918	910.777	118,889	1,029,666	276,686	7,092	20,656	95,869	400,303
1917	713,062	106 671	819,733	83,625	7,198	29,034	58,949	178,806
1916	556.375	86,632	643,007	57,783	9,156	36,549	53,233	156.721
1915	489.793	68,841	558,634	79,233	15,198	41,520	46,858	182,810
1914	431,582	88,373	519,955	59,437	*h* 48	17,963	31,155	108.603
1913	397,158	78.723	475,881	40,971	*h* 200	15,266	21,265	77,702
1912	319,895	55,105	375,000	56,413	.....	16,138	11,986	84,537
1911	279,091	59,998	339,089	21,906	.....	11,340	7,644	40,890
1910	223,764	77,429	301,193	36,394	.....	7,650	5,455	49 499
1909	189,019	77,045	266,064	14 500	.....	5,564	1,850	21,914
1908	153,261	62,828	216,089	18,352	.....	1,523	665	20,540
1907	131,100	27,923	159,023	3,750	.....	.....	193	3,943
1906	94,280	1,972	96,252	3,000	.....	1,459	.....	4,459
1905	55,656	1,891	57,547	.... .	.....	453	.....	453
1904	28,948	138	29,086	2,183	.....	254	.....	2,437

Disability claims. † Formerly Southern Life & Trust Co.

Incorporated August, 1919 POLICYHOLDERS' NATIONAL LIFE INSURANCE

1923	99,032	6,529	105,561	6,000	475	4,352	.....	10,827
1922	90,904	2,064	92,968	3,000	36	9,423	.....	12,459
1921	63,131	340	63,471	2,248	.....	.....	.....	2,248
1920	87,060	376	87,436	.....	.....	.....	.....	.....

PANY, PHILADELPHIA, PA.—*Continued.*

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
289 081	736,677	1,521	3,903,451	9,932	25,463,641	4.549 623	3,710 605	839,018
300,352	651,196	1,678	4,043,650	9.840	25.044,594	4,155 089	3,305,152	849,937
288,002	667,776	2,190	4,529,127	9,316	24,166,212	3,708,129	2,912,768	795,361
253,814	549,944	1,528	4,330,265	8,288	23,086,293	3,304,953	2,437,786	867,167
275,439	614,491	1,495	4,460,648	7,874	22,394 550	2,873,769	2.015,622	858,147
270,695	536,056	1,647	4,33 ·357	7,456	21.294,203	2 477,055	1,631,392	845,663
285,324	486,937	1,741	4,604,476	6,891	20,250.914	1,992,839	1,144,677	848,162
323,043	512,599	2,141	6,018,422	6,265	19,137.979	1,563,666	723,115	840,551
336,172	398,512	2,596	8,266,291	5,582	18,075,197	1,248,163	371,703	876,460
501,361	527,361	4,651	16,492,216	4,827	17,439,516	900,841	131,553	769,288
30,036	30,036	191	1,004,300	191	1,004,300	25.860	7,372	18.488

Reserve at 3½ per cent.

ANCE COMPANY, HARTFORD, CONN. Commenced Business May, 1851.

3,316,518	11,577,446	13,630	52 401,981	140,940	370,000,733	75,360.356	69,381,665	5,978,691
8,177,937	10,605.347	12,707	47,212 462	135,479	343,508,344	68,497,370	63.434,290	5,063,080
2,954,295	9,691,724	14.157	50,462,274	131,259	322,725,230	62,687,601	58,688,997	3,998,604
2,913,249	9,117,540	17.248	57.563.466	125,165	294.348,813	57.168,930	53.936,925	3,232,005
2.555.404	8 709.933	17,751	53.353.724	114,495	253,349,443	52.461,539	49,616,171	2,845,368
1,916,912	7.717.259	10,291	29.167.773	103,073	213.479,965	48,881,385	46,046,396	2,834,989
1,814,078	6,614.412	11,739	28.919,066	98,777	197,097.509	45,941,596	42 495,580	3,446,016
1,666,507	6,477.038	10,934	25.437,650	92,808	179,815.823	42,393,350	39,309,939	3.083,411
1,424,763	6,368,704	9,080	19.083,135	88,269	167,512,999	40.026.984	37.374,116	2,652,868
1,450,596	6,173,748	9,997	19,862,603	86,279	162,931,810	38,207.387	35.765.561	2,441,826
1,429,324	5,548,419	10,822	21.388,816	82,823	156,316,519	36,166.310	34,304.147	1,862,163
1,369,160	5,221,859	11,312	22,811,870	78,192	147,652.325	34.296,116	32,275,908	2,020,208
1,277,769	4,498 890	9.212	19,116,483	72,100	135,897.216	32.322,124	30,267.843	2.054,281
1,156,551	4,148,395	7.742	16,438,308	67,342	126,350,616	30,117.245	28,173.321	1,943,924
1,022,194	3.846.198	7,406	17,282,467	63,431	118,503.588	28,021.350	26,228,727	1,792,623
915,390	3,421,486	6,368	14,720,392	59.770	108,927,188	25,951,907	24.441.176	1,507,731
854,964	3,089,212	6,192	13,620,808	57,624	103,080,718	23,636,020	22,643,660	992,360
1,106,506	3.100,435	℘7.807	℘17,058,296	℘55,762	℘97,583,284	21,927,864	20,880.856	1,047,008
964,074	2,784,496	9,545	17,065,450	53,113	89,292,470	20,206,511	19,269,860	936,651
851,339	2,652,454	9,153	14,585,025	49,914	82,288,671	18,524,200	17,690,093	834,107

℘ Change made to paid-for basis.

Department), GREENSBORO, N. C.† Commenced Business July 1, 1903

628,759	1,168.607	19,437	14,084.228	38.073	54.835,592	7.216,460	5,537.087	1,679,373
515,804	1,092,554	12,898	12,157,553	29,097	49.148.419	6,346,106	4,842,624	1,503,482
510,064	942,191	16,763	12.921,086	27,719	48,744,462	5.763,693	4,140,347	1,623,346
750,317	1,173,109	10,255	21,393,382	26,314	53,193,349	4,999.671	3,699,564	1,300,107
568,828	855,142	6,842	16,186,492	20,132	40,203,288	3,763,028	3,012,089	750,939
391,271	791.574	4,210	8.586,321	14,990	27,719.526	3,070,905	2,500,014	570,891
299,422	478 228	3.595	6,816,931	12,338	22,195,563	2,696,215	1,962,041	734,174
190,810	347,531	2,180	4,125,715	9,663	17,182,650	2,308,842	1,570,590	738,252
154,910	337,720	1,463	2,797,715	8,458	14,850,431	2,044,619	1,363,606	681,013
180,151	288,754	1,788	3,691,030	8,165	14,560,037	1,792,605	1,135,566	657,039
141,124	218,826	1,677	3,429,157	7,094	12,488,088	1,510,549	881,973	628,576
161,148	245,685	1,359	2,669,244	6,126	10,347,057	1,241,324	639,922	607,402
148,195	189,085	1,525	2,643,077	5,445	8,884,490	1,075,763	495,572	580,191
117,565	167,064	1,223	1,885,860	4,393	7,017,677	925,159	393,979	531,180
73,884	95,798	1,168	1,900,483	3,710	6,056,895	838,408	360,562	477.846
100,562	121,102	1,030	1,580,247	3,061	5,030,747	675.689	245,537	430,152
85,611	89,554	1,164	1,900,000	2,423	4,062,250	613,206	210,952	402,254
48,612	53,071	910	1,391,500	1,643	2,729,750	408,418	60,186	348,232
36.100	36,553	660	910,250	1,000	1,672,500	318,503	27,761	290,742
20,061	22,498	344	712,500	426	890,500	209,452	8,363	201,089

* Reserve at 3½ per cent.

COMPANY, SIOUX FALLS, S. D. Commenced Business Oct., 1919.

43,376	54,203	123	645,000	546	1,765,500	148.475	115.497	32,978
47,393	59,852	154	635,875	489	1,404.500	100,062	75.201	24.861
24,353	26,601	56	322,000	320	618,000	46,220	35,868	10,352
80,616	80,616	428	452,000	452	476,000	8 760	4,461	4,299

Capital, $100,000. POSTAL LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	1,388,577	571,932	1,960,509	805,470	219,986	365,504	87,402	1,478,363
1922	1,388,742	581,287	1,970,029	798,913	164,533	187,598	96,290	1,247,334
1921	1,379,721	580,885	1,960,606	704,595	156,222	273,095	80,582	1,214,494
1920	1,366,079	545,015	1,911,094	866,395	185,815	264,905	60,007	1,377,122
1919	1,340,692	637,628	1,978,320	747,532	130,559	272,814	36,741	1,187,646
1918	1,307,776	551,238	1,859,014	683,319	67,332	146,376	34,068	931,095
1917	1,402,515	614,050	2,016,564	745,215	72,869	138,125	75,567	1,031,776
1916	1,400,051	557,296	1,957,347	697,434	75,301	133,802	62,015	968,552
1915	1,465,742	512,541	1,978,283	808,587	93,340	151,827	34,778	1,088,532
1914	1,572,210	583,151	2,155,361	1,040,846	79,193	162,821	53,352	1,336,212
1913	1,674,214	542,013	2,216,227	1,078,455	81,645	221,847	43,779	1,425,726
1912	1,830,336	691,064	2,521,400	1,137,696	99,227	272,184	36,773	1,545,880
1911	1,980,061	656,728	2,636,789	1,262,614	152,743	831,815	17,577	2,264,749
1910	139,348	9,932,032	10,071,380	28,509	.....	12,095	3,981	44,585
1909	247,898	18,817	266,715	16,975	*h* 70	50,031	.....	67,076
1908	84,130	202,053	286,183	1,215	.....	.....	.....	1,215
1907	30,034	3,994	34,028	2,000	.....	115	.....	2,115
1906	24,660	4,053	28,713	1,000	.....	.....	.....	1,000
1905	5,829	8,701	14,530	.....	.....	.....	.....	.....

h Health claims

Capital, $100,000. PRAIRIE LIFE INSURANCE

1923	162,348	34,628	196,976	11,500	222	44,099	.....	55,821
1922	161,739	30,190	191,929	10,000	1,520	21,709	.....	33,229
1921	170,426	21,400	191,826	13,468	.....	21,116	.....	34,584
1920	149,388	20,903	170,291	22,593	.....	11,942	.....	34,535
1919	133,881	19,873	153,754	23,784	.....	8,781	.....	32,565
1918	115,089	14,018	129,107	18,555	500	7,270	.....	26,325
1917	103,154	17,920	121,074	10,000	.....	4,293	.....	14,293
1916	95,327	44,454	139,781	8,000	.....	3,105	.....	11,105
1915	79,358	10,056	89,414	3,200	.....	.....	.....	3,200
1914	39,251	10,473	49,724	.....	.....	.....	.....	.....
1913	7,664	3,369	11,033	.....	.....	.....	.....	.....

Capital $103,450 PREFERRED RISK LIFE INSUR

1923	93,650	11,326	104,976	6,905	50	5,983	.....	12,938
1922	74,020	7,390	81,410	5,443	.....	1,979	.....	7,422
1921	60,162	6,658	66,820	2,078	.....	.....	.....	2,078
1920	49,912	6,216	56,128	1,000	106	.....	.....	1,106
1919	28,223	16,570	44,793	.....	.....	86	.....	86
1918	.....	294	294	.....	.....	.....	.....	.....

Incorporated Jan. 11, 1759. PRESBYTERIAN MINISTERS

1923	1,832,891	517,094	2,349,993	234,642	246,670	398,478	326,318	1,206,109
1922	1,721,853	470,735	2,192,588	199,206	251,245	431,237	305,771	1,187,459
1921	1,589,075	489,152	2,078,277	223,971	328,158	405,625	234,581	1,192,335
1920	1,534,227	506,606	2,040,833	216,688	329,219	329,789	217,228	1,092,924
1919	1,385,794	383,187	1,768,981	242,294	240,236	271,755	203,982	958,267
1918	1,220,694	354,813	1,575,507	165,414	180,693	222,668	181,745	749,950
1917	1,102,714	329,162	1,431,876	180,586	222,556	156,666	162,058	721,866
1916	1,010,193	321,668	1,331,861	158,848	209,386	165,262	141,780	675,276
1915	908,490	279,251	1,187,741	174,029	154,995	147,455	100,629	577,108
1914	877,144	251,905	1,129,049	110,610	95,582	137,759	87,263	431,214
1913	846,536	227,802	1,074,338	117,008	75,465	136,288	142,520	471,281
1912	697,539	211,376	908,915	120,039	45,167	107,735	42,536	315,477
1911	594,292	225,465	819,757	103,698	54,585	54,735	33,835	246,853
1910	564,400	170,642	735,042	80,342	50,191	39,621	26,100	196,254
1909	512,140	150,448	662,588	88,777	27,696	30,306	27,253	174,032
1908	467,944	134,664	602,608	50,453	19,010	27,154	22,876	119,493
1907	422,953	131,963	554,916	116,434	28,103	9,958	14,238	168,733
1906	410,412	104,059	514,471	73,226	38,991	21,575	4,964	138,756
1905	403,009	90,075	493,084	75,160	12,736	16,368	75,039	179,303
1904	363,809	111,304	475,113	51,410	14,405	27,649	75,527	168,991

PANY, NEW YORK, N. Y.

Incorporated Nov. 12, 1904.
Commenced Business June 2, 1905.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
457,904	1,936,267	1,870	4,474,325	22,778	43,470,098	10,230,733	9,874,943	355,790
468,075	1,715,409	1,669	4,248,705	22,241	42,927,159	10,191,288	9,859,540	331,748
499,530	1,714,024	1,779	4,281,397	22,372	42,822,236	10,272,978	9,895,112	377,866
509,353	1,886,475	1,963	4,717,999	21,951	41,813,690	10,005,123	9,734,027	271 096
571,810	1,759,456	1,813	4,278,914	21,276	40,201,416	9,942,747	9,662,698	280,049
556,062	1,487,157	818	2,282,125	20,284	39,003,293	9,784,076	9,532,048	252,028
502,873	1,534,649	1,198	4,658,155	20,845	40,281,757	9,647,301	9,317,232	330,069
479,515	1,448,067	1,194	2,839,079	21,206	39,588,936	9,618,763	9,244,448	374,315
438,008	1,526,540	1,493	2,859,040	21,991	41,070,452	9,487,942	9,196,813	291,129
454,268	1,790,480	1,724	3,186,244	22,990	44,242,318	9,613,849	9,383,968	229,881
480,481	1,906,207	2,006	3,883,639	23,673	47,250,058	9,773,262	9,543,218	230,044
616,875	2,162,755	2,082	3,804 812	24,965	50,024,798	10,107,298	9,876,214	231,080
604,029	2,868,778	1,172	2,317,233	25,883	53.781,409	10,603,384	10,272,744	330,640
37,314	81,899	‡ 27,403	‡ 58,959,984	29,339	62,708,961	10,854,272	10,656,922	197,350
84,305	151,381	1,208	3,151,237	2,125	4,170,254	548,233	387,113	161,120
32,203	33,418	1,126	1,967,522	1,697	2,830,772	429,920	307,217	122,703
13,822	15,937	122	199,750	644	1,005,750	155,150	32,564	122,586
15,808	16,803	475	701,500	601	949,500	134,065	15,613	118,452
5.682	5,682	205	347,000	201	342,000	117,633	4,186	113.447

‡ Including reinsurance of Provident Savings Reserve at 3½ and 4 per cent.

COMPANY, OMAHA, NEB.

Incorporated June 24, 1913.
Commenced Business July 16, 1913.

67,711	123,532	437	1,150,500	2,667	5,655,753	691,264	531,438	159,826
68,503	101,732	417	1,189,000	2,534	5,404,928	616,362	467,552	148,810
73,921	108,505	.....	.....	2,664	5,528,423	527,031	390,982	136,049
61,690	96,225	525	1,305,094	2,432	4,937,740	445,722	308,295	137,427
60,884	93,449	570	1,320,802	2.222	4,441,817	372,901	240,233	132,668
44,907	71.232	474	1.055,893	1,898	3,682,527	312,376	178,492	133,884
66,924	81,217	809	1,453,773	1,867	3.438,882	257,417	119,638	137,779
91,117	102,222	1,007	2,060,549	1,661	3,274,325	200,079	71,159	128,920
76,656	79,856	1,074	2,081,500	1,391	2,608,500	201,763	35,119	166,644
49,174	49,174	644	1,126,500	695	1.240,500	191.154	9,974	181,180
14,890	14,890	100	205,500	100	205.500	139,181	1,234	137,947

Reserve at 3½ per cent.

ANCE COMPANY, DES MOINES, IA.

Incorporated Sept., 1917
Commenced Business Jan., 1919

50,840	63,778	664	1,272.778	1,723	3,556.936	245,196	138,317	106,879
40,755	48,177	404	1,039,392	1,302	2,736,650	203,492	94,230	109,262
43,239	45,317	346	796,550	1,695	2,161,810	168,820	58,505	110,215
50,092	51,198	440	937,208	882	1,636,760	133,983	24,365	109,618
53,684	53,770	554	884,552	551	880,552	126,517	8,293	118,224
6,003	6,003	.....	.....	.....	.....	121,624	426	121,204

FUND, PHILADELPHIA, PA.

Commenced Business 1759.*

136,212	1,342.321	1,921	5,635,119	19,766	40,199,406	13,259,054	11,935,214	1,323,840
123 410	1,310,869	1,802	4,892,809	18,740	36,750,259	12,294,048	10,923,680	1,370,368
119,756	1,312,091	1,685	4,431,095	17,823	33,966,082	11,173,301	10,159,226	1,014,075
103,040	1,195,964	1,524	3.957.516	17,061	31,625,826	10,272,904	9,523,180	749,724
100,460	1,058,727	1,430	3.779,143	16,561	29,842,367	9,694.465	9,104,002	500,463
95,243	845,193	1,324	3,113,627	15,796	27,458,470	9,087,033	8,235,192	851,841
97,110	818,976	1,246	2,740,795	14,938	25,342,408	8,387,621	7,505,767	881.854
69.451	744,727	1,325	2,792,703	14,201	23,620,255	7,826,172	6,921,866	904,306
78,801	655,909	1,278	2,414,115	13,543	22,080,979	7,178,299	6,346,756	831,543
61,853	493,067	1,127	2,144,472	12,808	20,643,913	6,606,157	5,867,663	738,494
69,717	540,998	1,174	2.347,426	12,189	19,378,373	5,953,122	5,290,910	662,212
70,650	386,127	1,107	1,945,676	11,508	17,857,551	5,519,907	4,837,053	682,854
52,952	299,805	1,114	1,847,249	10,823	16,652,998	5,001,632	4,247,582	754,050
53,772	250,026	1,072	1,789,859	10,051	15,410,390	4,487.807	3,882,222	605,585
55,932	229,964	1,090	1,713,230	9,435	14,333,981	4,008,170	3.474,076	534,090
57,115	176,608	1,006	1,551,801	8,745	13,235,980	3,512,924	3,067,884	445.044
51,690	220,423	881	1,406,586	8,065	12,222,660	2,991,497	2,543,465	448,032
60,440	199,196	858	1,344,801	7,497	11,311,352	2,672,469	2,203,426	469,043
52,771	232,074	1,113	1,881,860	7,018	10,613,312	2,349,025	1,944,606	404,419
49,042	218,033	946	1,624,024	6,277	9,356,266	2,119,241	1,624,488	494.753

* Confines its business to clergymen presbyterially governed. † Reserve prior to 1901 at 4 per cent; new business 1901-1902 at 3½ per cent; since 1902 at 3 per cent.

Capital, $400,000. PROTECTIVE LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowment and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	499,879	183,937	683,816	109,220	3,828	48,981	29,715	191,744
1922	412,936	115,413	528,349	70,738	2,157	54,589	15,559	143,041
1921	419,902	97,153	517,055	55,966	340	24,736	10,307	91,349
1920	435,290	78,896	514,186	58,523	.....	15,917	7,401	81,841
1919	367,810	64,548	432,358	74,142	.....	13,142	6,505	93,789
1918	269,862	63,590	333,452	68,625	.....	13,531	6,094	88,250
1917	221,841	54,573	276,414	27,106	.....	12,323	7,074	46,503
1916	197,861	51,761	249,622	16,000	.....	18,269	6,091	40,360
1915	170,609	40,278	210,887	24,000	.....	14,119	5,207	43,326
1914	164,584	35,478	200,062	25,500	.....	7,200	6,288	38,988
1913	157,929	24,258	182,187	14,000	.....	3,961	5,447	23,408
1912	149,891	19,868	169 759	15,000	.....	1,492	1,635	18.127
1911	123,546	15,934	139,480	11,000	.....	485	959	12,444
1910	93,263	13,230	106,493	20,000	.....	115	596	20,711
1909	72,876	26,946	99 822	5,000	.....	130	252	5,382
1908	37,133	26,021	63,154	.....	.....	159	7	166
1907	5,794	26,566	32,360	.....		.....	.....	.....

Capital, $125,000. PROVIDENT INSURANCE COM

1923	355,323	85,182	440.505	54,279	2,782	30,694	35,936	123,691
1922	352,305	72,171	424,476	45,100	4,192	50,379	34,740	134.401
1921	361,096	49,467	410,563	36,677	113	32,595	25,502	94,887
1920	408,272	41,505	449,777	39,500	4,000	6,576	3,830	53,906
1919	319,034	24,249	343,283	47,242	.....	4,980	1,791	54,013
1918	204,969	18,175	223,144	70,500	.....	812	630	71,942
1917	126,684	42,993	169,677	11,500	.....	54	4	11,558
1916	31.949	48,099	80,048	.....	.....	.....	.....	.....

Capital, $300,000. PROVIDENT LIFE AND ACCIDENT

1923	426,499	81,973	508,472	82,275	1,571	38,476	15	122,337
1922	318.443	77,387	395,830	46,400	150	29,746	15	76,312
1921	330,819	49,673	380,492	98,638	214	16,928	14	115,794
1920	402,774	30,058	432,836	58,808	.....	3,223	.....	62,031
1919	267,151	23,011	290,162	19,175	.....	1,671	.....	20,846
1918	100,126	22,026	122,152	14,525	.....	1,180	.....	15,705
1917	19.979	72,768	92,747	2,500	.....	1,088	.....	3,588

Incorporated March 22, 1865. PROVIDENT MUTUAL LIFE INSUR

1923	24,082,207	8,331,826	32,414,033	5,113,041	4,031,661	2,976,040	3,648,664	15,769,407
1922	21,912,961	6,831,085	28,744,046	3,600,596	4,227,725	3,511,520	3,243,620	14,583,461
1921	20,506,304	6 128,347	26,634,651	4,228,163	4,152,027	2,763,659	2,934,769	14,078,618
1920	18,992,159	5,623.747	24,615,906	3,714,332	3,857,557	2,092,815	1,884,694	11,549,398
1919	16,803,484	5,119,579	21,923,063	3,703,167	3,691,251	1,742,406	2,476,192	11,613,016
1918	14.864,260	4,966,513	19,830,773	4,390.441	3.458,406	1,373,510	2,336,909	11,559 266
1917	14,010,446	4,714,729	18,725,175	2,627,719	3.447,909	1,681,058	2,097,562	9,854,248
1916	12,504,778	4,691,399	17,196,177	2,732.493	3,111,437	1,860,259	1,965,740	9,669.929
1915	11,460,745	4,231,701	15,692,446	2,468,375	3,170,294	2,019,288	1,934,180	9,592,137
1914	11,056,910	4,020,570	15,077,480	2,248,054	2,976,010	1,905,548	2,025,445	9,155,057
1913	10,349,120	3,869,027	14,218,147	2,365,910	2,975,125	1,518,000	1,761,332	8,620,367
1912	9.873.425	3,817.645	13.691.070	2,418,899	3.037,548	1,185,397	1,690,488	8,332,332
1911	9,323,749	3.696,788	13,020.537	2,307,450	2,789,588	1,033,234	1,594.715	7.724,987
1910	8.705,916	3,454,682	12,160,598	1,788,219	2 753,454	1,026,434	1,312,163	6,880,270
1909	8,137,137	4.104,387	12,241,524	1,899,659	2,698,409	749,658	1,152,849	6,500.575
1908	7,753,083	3,259,220	11,012,303	1,836,667	2,693.635	733,797	1,133,151	6,397,250
1907	7,669,604	3,066,897	10,736,501	2,131,909	2,496,969	742,812	1,060,634	6,432,324
1906	7,385,141	3,157,086	10,542,227	1,589,190	2,110,821	565,173	1,256,031	5,521,215
1905	7,063,853	2,774,086	9,837.939	1,551,043	1,799.756	527,901	1,104,623	4,983,323
1904	6,693,526	2,607,317	9,300,843	1,372.734	1,784,145	469,586	873,622	4,500,087

‡ Dividends on capital and interest earned on capital not included in these statements

COMPANY, BIRMINGHAM, ALA.

Incorporated July 24, 1907.
Commenced Business Sept. 31, 1907.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
358,083	549,827	2,466	5,517,327	8,946	17,233,053	2,357,188	1,728,520	628,668
168,122	311,163	1,853	4,599,866	7,911	16,077,239	1,930,163	1,605,386	324,777
153,850	245,199	2,067	4,693,284	8,216	15,771,444	1,684,283	1,390,138	294,146
212,413	294,254	2,618	5,203,082	8,333	15,523,140	1,414,392	1,155,092	259,300
185,086	278,875	2,610	4,899,300	6,860	12,281,042	1,186,790	933,501	253,289
119,838	208,088	1,315	2,196,250	5,074	8,572,889	1,023,580	771,403	252,177
107,831	154,334	1,063	1,682,560	4,239	7,149,500	892,185	639,662	252,528
96,820	137,180	1,042	1,577,375	3,745	6,312,831	764,492	504,357	260,135
75,129	118,455	693	1,221,000	3,130	5,495,092	653,896	416,424	237,472
64,309	103,297	688	1,118,500	2,973	5,173,412	558,693	335,661	223,032
66,468	89,876	806	1,484,000	2,794	4,923,409	460,469	255,001	204,568
78,010	96,137	1,030	1,581,875	2,561	4,334,981	362,784	178,578	184,206
71,289	83,733	1,035	1,466,241	2,152	3,620,116	286,879	116,228	170,651
59,777	80,488	683	1,123,875	1,498	2,808,375	233,020	68,703	164,317
62,064	67,446	755	1,444,250	1,154	2,330,250	205,934	32,567	173,367
55,282	55,448	559	1,256,500	563	1,258,000	147,437	9,687	137,750
15,635	15,635	80	183,500	80	183 500	118,254	1,524	116,730

Reserve at 3½ per cent.

PANY, BISMARCK, N. D.

Incorporated March 14, 1915.
Commenced Business June, 1916.

129,654	253,345	1,129	1,955,150	6,149	11,840,072	1,188,854	909,304	279,550
114,490	248,891	1,071	1,952,750	5,600	11,286,422	1,010,333	747,105	262,228
99,153	194,040	709	1,340,000	5,395	11,262,914	841,614	617,265	224,340
211,382	265,288	2,102	4,887,500	6,299	13,582,678	627,340	429,091	198,249
219,888	273,901	2,522	5,515,972	5,146	10,703,678	429,664	232,212	197,452
138,489	210,431	1,787	3,575,792	3,176	6,326,436	238,384	119,000	119,384
118,914	130,472	1,810	3,515,869	2,204	4,286,519	214,478	41,792	172,686
34,793	34,793	576	1,079,150	576	1,079,150	112,644	6,135	106,509

COMPANY, CHATTANOOGA, TENN.

Incorporated 1910.
* Commenced Business 1910.

199,255	321,592	2,094	5,428,444	6,785	15,701,233	1,864,240	1,301,462	562,778
258,860	335,172	1,234	3,176 131	5,551	11,753,277	1,435,919	955,352	480,567
133,117	248,911	1,272	3,451,237	5,311	10,654,580	1,110,800	754,417	365,383
268,931	330,962	3,795	6,987,527	7,460	12,729,726	883,938	610,807	273,131
195,765	216,611	4,122	5,671,645	5,598	8,059,604	638,800	382,983	255,817
75,430	91,135	1,602	2,179,075	2 156	2,992,634	487,959	248,763	239,196
32,288	35,876	973	1,214 847	855	1,109.097	471,223	186,907	285 316

* Began writing life insurance in 1917.

ANCE COMPANY, PHILADELPHIA, PA.

Commenced Business July 31, 1865.

4,954,140	20,723,547	28,363	98,206,913	237,933	657,609,790	145,349,641	133,061,607	12,288,034
7,351,447	21,934,908	27 015	89,501,000	224,020	610,118,349	133,6 9,940	123,620,868	10,009,072
5,045,577	19,124,195	27,225	87,607,287	211,946	574,723,857	128,399,518	119,215,593	9,183,925
4,825,622	16,375,020	32,525	104,621,007	198,417	535,023,953	120,684,274	108,677,032	12,007,242
4,064,623	15,677,639	27,647	85,064,076	177,267	468,242,072	112,125,014	101,434,052	10,690,962
3,281,669	14,840,935	16,735	52,564,622	158,643	412,833,701	105,822,428	95,095,747	10.726 681
2,946,301	13,800,549	23,099	63,695,084	151,411	389,073,549	100,523,463	88,720,520	11,802.943
2,637,162	12,307,091	19,954	52,170,606	137,525	353,127,209	94,631,505	83,414,836	11,216.669
2,314,212	11,906.349	17,021	41.449.918	126,923	329,691,608	89,643.025	79 481,014	10.162,011
2,801,755	11,956,812	16,064	41,962.622	119,326	316,615,000	86,509,727	76,825,105	9,684 622
2,201,770	10,822,137	16,794	47,735.039	111,870	302,103,125	84,131,944	72,692,333	11,439,611
2,049,784	10,382,116	14,695	42,863,319	102,114	276,357,113	80,949.049	69,716,799	11,232.250
1,932,977	9,657,964	12,759	37,861,775	93,720	253,319,009	77,783,777	66 597,248	11,186.529
1,791,465	8,671,735	10,968	33,620,351	86,489	232,749,676	74,667,192	63,799.475	10,867,717
1,716,888	8,217,463	10,523	27,589,038	80,492	214,509,255	71,544,859	60,888,828	10,656,531
1,460,775	7,858,025	8,359	23,080,533	74,711	201,185,345	67,324.334	58,166,437	9,157,897
1,508,616	7,940,940	8,202	22,843,568	71,040	191,986,786	60,964,095	55,536,969	5,427,126
1,711,029	7,232,244	*p*7,532	*p*20,264,362	*p*67,083	*p*182,679,367	61,484,524	53,212,537	8.271,987
1,397,077	6,380,400	8,063	21,016,509	64,923	177,778,748	58,696,148	50,359,957	8,336,191
1,288,569	5,788,656	7,306	18,396,189	60,735	167,489,576	55,464,791	47,181,013	8,283,778

* Reserve on new business since 1900 at 3½ per cent; prior at 4 per cent; additional reserves held, making all business 3 per cent in 1912. *p* Change made to paid-for basis.

Capital, $145,960. PROVIDERS LIFE ASSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	290,916	47,417	338,333	54,449	.....	14,495	81	69,024
1922	261,523	47,490	309,013	43,306	.....	14,604	41	57,951
1921	225,922	42,009	267,931	41,677	.....	23,501	13	65,191
1920	258.837	88,754	347,591	44,136	.....	28,497	.....	72,633
1919	211,703	68,700	280,403	40,257	.....	1,371	.....	41,628
1918	174,372	67,255	241,627	46,347	.....	.....	.....	46 347
1917	122,224	9,543	131,767	22,671	.....	.....	.....	22,671
1916	87,605	303,150	390,755	7,768	.....	.....	.....	7,768

Capital, $2,000,000. PRUDENTIAL INSURANCE

1923	254,641,422	50,583,433	305,224,855	50,359,468	12,473,319	12,831,682	34,652,416	110,316,885
1922	216,350,589	43,571,759	259,922,348	41,855,760	11,106,124	13,025,237	21,052,381	87,039,502
1921	187,951,576	35,987,651	223,939,227	36,989,937	5,950,095	9,492,659	16,537,822	68,970,513
1920	169,114,601	30,245,006	199,359,607	38,764,686	6,534,063	5,954,541	12,424,406	63,677,696
1919	149,061,365	27,922,222	176,983,587	40.361.309	4,724,717	4,759,630	16,769,758	66,615,414
1918	124,459,657	24,779,647	149,239 304	50,693,042	2,900,801	4,174,662	13,264,117	71,032,622
1917	111,336,383	21,951,339	133,287,722	31,102,778	2,801,391	4,295,533	12,270,541	50,470,243
1916	99,990,191	19,019,792	119,009,983	27,793,665	1,9,6,315	4,579,684	12,958,432	47,278,096
1915	93.851,365	18,717,057	112,568,422	24,624,830	1,639,072	8,933,023	7,846,937	43.043,862
1914	87,083,337	16,134,035	103,217,372	22,935,700	1,258,980	8,194,803	6,884,327	39,273,810
1913	81,109,006	14,250,456	95,359,462	21,472,133	892,334	5,989.377	5,494,702	33,848,546
1912	75,686,853	12.817,926	88,504,779	19,830,031	1,129,497	5,273,275	5,019,717	31,252,520
1911	70,264,140	11,059,475	81,323,615	18,470 830	720,532	4,168,557	3 718,496	27,078,415
1910	65,015,193	9,216.007	74,231,200	17,492.274	580,592	3,213,471	3.015,339	24,301,676
1909	58,950,451	8,248,150	67,198,601	15,012.518	420,994	2,828,917	2,630,971	20,893,400
1908	53,230,282	7,093,098	60,323,380	14,402,159	301,886	2,709,312	2,082,756	19,496,113
1907	50,861,532	5,920,485	56,782,017	14,016,756	291,285	2,028,301	1,703,874	18,040,216
1906	48,274,170	5,250,889	53,525,059	12,847,831	153,183	1,973,639	1,270,935	16,245,588
1905	45,012,227	4,291,195	49,303,422	11,507,125	130,599	1,542,776	1,145,316	14,325,816
1904	41,155,697	3,573,411	44,729,108	11,258,506	96,818	1,254,486	885,589	13,495,399

Capital $500,000 PUBLIC LIFE INSURANCE

1923	208,541	43,006	251,547	49,252	2,040	1,345	.....	52,637
1922	154,264	60,929	215,193	36,624	2,024	.....	.....	38,648
1921	84,312	53,103	137,415	4,607	.....	.....	.....	4 607
1920	.....	.....	.....	.....	.....	.....	.....	.....

COMPANY, CHICAGO, ILL.

Incorporated February 8, 1915.
Commenced Business February 19, 1916.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
130,658	190,682	2,839	1,806,823	21,697	9.366,034	829,311	667,650	161,661
135,591	193,542	*3,891	*2,280,832	*20,853	*8,430,580	702,483	518,510	183,973
136,854	202,045	*3,977	*1,598,219	*20,642	*6,986,253	583,760	399,249	184,511
178,851	251,484	*9,324	*2,882.241	*23,033	*7,147.366	483,660	311,227	172,433
141,137	182,765	*7,170	*2.266,240	*21,578	*6,005,686	372,823	227,744	145.079
138.636	184,983	*9,476	*2,482,490	*21,359	*5,219 155	258,318	151,775	106,543
129,169	151,840	*12,388	*2,670,773	*17,600	*3,927,600	182,172	71,434	110,738
288,460	296,228	2,146 *b* 28,687	1 449,250 *b* 4,084,685	2,024 *b* 13,926	1,350,500 *b* 1,903,677	167,512	23.912	143,600

Reserve at 3½ per cent. *Includes industrial. *b* Industrial.

COMPANY OF AMERICA, NEWARK, N. J.

Incorporated April 3, 1873.
Commenced Business October 13, 1875.

68,110,201	178,427,086	*b*3090'812 367,130	*b*830,426,932 640,026,204	*b*22976,456 2.304,461	*b* 3.955395856 3,181,687,535	1,039,412,823	962,342,743*	77,070,080
60,743,625	147,783,127	*b*3207,068 312,285	*b*779,181,264 531,860,619	*b*21550716 2,082,235	*b* 3,519582283 2,794,665,382	906,397,225	835,959,997	70,437,228
53,752,969	122,723,482	*b*3081,543 296,954	*b*686,453,679 453.330.553	*b* 20213728 1,929,505	*b* 3,154692554 2,513,388,316	789,508,224	735,496,483	54,011,741
49,356,682	113,034,378	*b*2462 968 371,257	*b*512,963,135 519,812,6601	*b*18662140 ,799,95 9	*b* 2,794902131 2,301,119,643	686,327,303	638,092,301	48,235,002
44,178 519	*a*110,793,933	*b*2330,315 322,124	*b*439,671,321 450,273,143	*b*17,279907 1,548,216	*b* 2483402,526 1,947,605,306	598,092,626	555,737,250	42,355,376
38.608,819	109,641,441	*b*2386,875 245,922	*b*410,179,792 337,908,018	*b*16177 084 1.330.193	*b* 2249548,689 1,642,209,645	571,462,309	526,798,662	44,663,647
35,578,740	86,048,983	*b*2417,432 197,481	*b*403,090,019 273,459,049	*b*14936,592 1,174,040	*b* 2039767,297 1,418,670,438	475,371,914	426,700,302	48,671,612
29.253,074	76,531,170	*b*2391,484 183,053	*b*370,348,951 221,434,996	*b*13875,638 1,057.562	*b* 1851862,255 1,241,132,909	432,019,823	376,874,525	55,145,298
42,822,441	85,866,303	*b*2580,678 167.751	*b*385,577,476 195,513,413	*b*12871,638 956,638	*b*1695288,349 1,114,791,975	383,982,867	333.689,008	‡50,293,859
25,492,317	64,766,127	*b*2356,034 150,848	*b*346,782,340 172,181,481	*b*11959,621 876,024	*b* 1567542,431 1,024,935,817	361,104,317	296.551,981	64,552,336
24,031,788	57,880,334	*b*2125,503 137,788	*b*323,347,820 158,102,578	*b*11164,296 801,426	*b* 1462516,043 944,302,877	322,769,320	265 356,056	57,413,264
22,832,380	54,084,900	*b*2151,268 119,980	*b*325,702,308 154,327,670	*b*10381,909 725,163	*b* 1350200,628 860,983,063	291,516,195	234,566,107	56,950,088
22,451,546	49,529,961	*b*2000 559 113,034	*b*303,630.556 136,456,522	*b* 9616349 666,135	*b* 1239743,380 778,755,960	258,824,978	211,121,272	47,703,706
22,130,294	46,431,970	*b*2165,108 118,787	*b*324,808,772 137,230,956	*b* 8957170 611 468	*b* 1143352,017 707,906,332	226,715,391	184,244,276	42,471,115
23,039,959	43,933,359	*b*2382,055 121,640	*b* 359,063,142 141,063,186	*b* 8295427 550,716	*b* 1049808,021 635.052,785	200,158,078	161,410,962	38,747,116
16,998,458	36,494,571	*b*1559,987 76,284	*b*216,776,808 92,942,570	*b* 7258704 473.035	*b*891,057,438 543,493,909	173,738,627	140,166,546	33.572,081
16,377,057	34,417,273	*b*1434,339 74,022	*b*195.523,950 76,924,565	*b*6852793 438,029	*b*840,291,172 497,075,873	145,224,667	122,921,406	22,303,261
16,203,559	32,449,147	*b*1470,493 85,067	*b*196,831,542 83,315,854	*b*6474689 408,117	*b*788,261,730 464,840,841	127,053,416	104,825,181	22,228,235
16,404,339	30,730,155	*b*1576,215 96,355	*b*206,786,807 98,581,328	*b*6117575 372,940	*b*738,502,100 431,777,561	107,229,585	89,803,218	17,426,367
16,398,142	29,893,541	*b*1547,781 101,058	*b*202,524,911 109,485,065	*b* 5642335 324338	*b*675,992,239 380,740,769	88,511,955	75,187,108	13,324,847

* Reserve prior to 1901 at 4 per ct.; 1901-1907 at 3 per ct.; since at 3½ per ct. ‡ Paid for purchase of *a* capital stock of company, $16,967,892 in 1915. *b* Industrial bus. *p* Change made to paid-for basis. Exclusive of $44,000,000 borrowed money repaid. $40,000 000 borrowed and used in 1918, and $4,000,000 borrowed and used in 1919.

COMPANY, CHICAGO, ILL.

Commenced Business May 5, 1920

198,074	250,711	4,006	2,703,429	5,857	6,090,715	738,032	296,754	441,278
254,886	293,534	4,181	3,653.097	4,692	4,824,510	772,784	204.712	568,072
214,972	219,579	754	1,255,500	1,879	2,513,188	676,774	70,031	606,743
.....	.....	.....	.....	670	1,404,500	.....	.....	.....

Capital, $144,505. PUBLIC SAVINGS INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	1,842,888	172,453	2,015,341	321,421	203	34,590	.....	356,214
1922	1,399,174	137,069	1,536,243	207,769	497	23,995	.....	232,261
1921	1,153,690	99,312	1,253,002	174,199	233	21,262	.....	195,684
1920	968,830	63,674	1,032,504	162,624	100	9,902	.....	172,626
1919	762,856	44,102	806,958	155,367	23	5,423	.....	160,813
1918	601,962	30,109	632,071	188,571	.....	6,825	.....	195,396
1917	478,186	24,563	502,749	93,905	.....	5,851	.....	99,756
1916	404,996	19,303	424,299	75,332	.....	2,757	.....	78,089
1915	331,686	22,699	354,385	68,305	.....	3,813	.....	72,118
1914	293,371	33,234	326,605	53,773	.....	2,317	.....	56,090
1913	240,583	94,428	335,011	46,667	.....	787	.....	47,454
1912	177,444	74,629	252,073	32,190	.....	186	.....	32,376
1911	127,086	33,964	161,050	26,268	.....	.....	.....	26,268
1910	40,891	29,203	70,094	11,029	.....	.....	.....	11,029

Capital, $200,000. PURITAN LIFE INSURANCE

1923	168,730	62,152	230,882	22,451	35,014	6,531	4,837	68,839
1922	161,552	48,717	210,269	28,616	10,284	11,929	3,901	54,730
1921	144,708	42,964	187,672	29,740	284	7,398	2,395	39,817
1920	134,359	62,673	197,032	23,000	1,284	13,454	2,384	40,122
1919	115,934	30,461	146,395	16,966	3,284	5,339	3,223	28,812
1918	100,786	56,775	163,561	33,606	2,284	4,121	5,181	45,192
1917	103,802	26,912	130,714	8,820	28,000	4,822	4,919	46,561
1916	100,730	28,396	129,126	29,000	.....	4,675	2,401	36,076
1915	94,315	20,837	115,152	22,000	.....	3,716	2,480	28,196
1914	89,056	24,070	113,126	13,500	.....	4,476	3,931	21,907
1913	86,520	16,392	102,912	27,554	.....	3,918	4,493	35,965
1912	76,462	13,457	89,919	13,000	.....	3,459	2,513	18,972
1911	71,005	16,891	87,896	19,000	.....	3,554	.....	22,554
1910	61,160	16,905	78,065	3,033	.....	.....	.....	3,033
1909	60,969	11,774	72,743	.....	.....	.....	.....	.....
1908	43,320	21,361	64,681	.....	.....	.....	.....	.....
1907	11,964	19,240	31,204	.....	.....	.....	.....	.....

Capital, $20,000. QUICK PAYMENT OLD LINE

1923	354,462	21,657	376,119	79,429	.....	.....	2,288	81,717
1922	237,817	20,855	258,672	40,532	.....	205	.....	40,737
1921	190,623	159,479	350,102	29,287	.....	134	5,000	34,427
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	106,753	9,285	116,038	26,342	.....	.....	.....	26,342
1918	80,966	18,460	99,426	25,412	.....	.....	.....	25,412
1917	49,644	1,446	51,090	12,734	.....	.....	.....	12,734
1916	37,223	2,693	39,916	8,550	.....	.....	.....	8,550
1915	19,605	12,743	32,348	.....	.....	.....	.....	3,189

Incorporated April 17, 1889. REGISTER LIFE INSURANCE

1923	786,678	167,284	953,962	91,864	40,000	113,194	149,281	394,339
1922	712,798	191,851	904,649	114,159	47,575	125,373	133,788	420,895
1921	671,865	144,575	816,440	92,120	38,500	82,166	125,348	338,134
1920	641,923	140,948	782,871	89,149	48,739	68,425	106,323	312,637
1919	546,605	140,872	687,477	104,657	21,665	44,236	90,153	260,711

COMPANY, INDIANAPOLIS, IND.

Incorporated Nov. 30, 1909.
Commenced Business Jan. 3, 1910.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$	$	$	$	$	$	$	$
1,172,656	1,528,870	*b*151,167	*b*35,137,419	*b*252,807	*b*52,680,815	2,899,858	2,576,591	323,267
		11,813	9,492,593	27,680	21,500,433			
781,162	1,013.423	*b*91,803	*b*20.083,531	*b*190,957	*b*38,202,865	2,291,925	2,041,449	250,475
		10,841	8 377,780	22,035	16,660,896			
675,639	871,323	*b*78,485	16,734,575	*b*167,422	*b*33,102,030	1,760,147	1,503,559	256,588
		8,014	5,882,206	18,240	13,502,542			
518,824	691,450	*b*48 079	10,089,013	*b*140,655	*b*27.387.279	1,340,382	1,095,636	244,746
		7.799	5,751,440	14,392	10,707,988			
490,967	551,780	*b*47,801	*b*9,627,986	*b*122,816	*b*23,703 083	976,527	773,477	203,050
		5,365	3,772,288	9.750	7,166,639			
336,545	531,941	*b* 59,018	*b* 11,440,004	*b*107,577	*b*20.735,193	811,114	591,496	219,618
		3,110	2,494,842	5,692	4,623,948			
282,771	382,527	*b* 48,341	*b* 9,290,061	*b* 83,369	*b* 16 080.413	671,494	381,425	290,069
		1,713	1,378,402	3,808	3,181,608			
268,446	346,535	*b*48,559	*b*10,051,902	*b*71,845	*b*14 268,650	547,876	281,033	266,843
		2,006	1,642,292	3.357	2,835,226			
252,265	324,383	*b*46,814	*b*9,963,188	*b*61.134	*b*12,187,342	449,197	184,887	264,310
		2,107	1,707,684	2,785	2,335.748			
247,493	303,583	*b*43,946	*b*8,526,081	*b*51,266	*b*9,852,680	382, 615	124,388	258,227
		1,521	1,218,776	2.043	1,708,912			
248,805	296,259	*b*42,056	*b*8,124,239	*b*45,631	*b*8,870,366	326,866	95 266	231,600
		1,122	910,902	1,142	1,229,392			
183,687	216,063	*b*34,419	*b*6,958,557	*b*35,990	*b*7,279,309	194,432	65,161	129,272
		830	681,500	957	812,550			
160,041	186,309	*b*35,818	*b*7,607,742	*b*28,559	*b*5,907,606	58,396	25.596	32,800
		617	524,650	532	500,050			
124,538	135,567	*b*26,773	*b*5,604,760	*b*18,820	*b*3,879,698	40,611	19,624	20,687
		416	318,200	301	237,400			

Reserve at 3½ per cent. *b* Industrial business.

COMPANY, PROVIDENCE, R. I.

Incorporated April 18, 1907.
Commenced Business Nov. 12, 1907.

87,545	156,384	365	1,131,449	2,570	5,729,533	1,146,558	907,659	238,899
68,832	123,562	409	1,032,698	2,347	5,017,476	1,058,582	816,551	242.031
62,717	102,534	279	793,153	2,091	4,409,381	952,479	718,925	233,554
67,227	107,349	328	726,377	1,940	3,884,029	853,889	623,503	230,386
43,206	72,018	313	586,680	1,702	3,345,352	716,476	552,458	164,028
42,380	87,572	176	350,410	1,502	3,017,298	665,424	493,890	171,534
37,961	84,522	192	403,718	1,437	2,916,164	576,947	403,116	173,831
36,302	72,378	217	391,088	1,322	2,701,346	530,833	359,650	171,183
39,090	67,286	224	374,500	1,213	2,522,573	472,879	300,933	171,946
44.853	66,760	260	369,563	1,106	2,394,045	420,351	251,749	168,602
33,610	69,575	216	430,850	969	2,308,835	373,797	202,582	171,215
38,930	57,902	246	462,548	828	2,074,644	339,842	158,353	181,489
35,842	58,396	238	459,600	670	1,801,596	305,750	117,354	188,396
35,614	38,647	125	335,412	556	1,762,796	265,608	92,162	173,446
40,985	40 985	316	809,300	531	1,750,734	211,351	53,936	157,415
40,146	40,146	218	802,434	260	1,092,934	164,329	25,254	139,075
16,354	16,354	47	310,500	47	310.500	112,315	4,665	107,650

Reserve at 3½ per cent.

LIFE, ST. LOUIS, MO.*

Incorporated August 7, 1914.
Commenced Business August 17, 1914.

193,531	275,248	....	.....	.....	12,783.913	528,664	470,210	58,454
138,043	178,780	31,929	4,218,063	52,276	7,516,659	336,252	260,814	75,438
124,882	159,303	.....	.....	.....	5,278,248	196,386	139,606	56,780
.....	.....	.....	.....	.....	.....	.....	.....	.....
62,707	89,049	19,023	2,441,201	22,323	3,326,317	101,825	80,926	20,899
50,955	76,367	14,453	2,349,306	16,444	2,402,975	72,740	47.975	24,775
27,745	40,479	8,981	774,257	11,223	1,019,863	50,279	26,777	23,502
20,728	29,278	12,371	1,351,017	8,368	959,771	38,818	15,176	23,642
19.297	22.486	8,948	931,345	6,606	702,331	27,009	5,308	21,701

Reserve at 4 per cent. * Industrial business.

COMPANY, DAVENPORT, IA.

Commenced Business April 22, 1889.

265,874	660,213	1,890	5,567,764	13,002	29,276,136	4,005,909	3,587,895	418,014
210,480	631,375	1,583	4,649,180	12,008	26,199,686	3,595,781	3,266,573	329,208
202,017	540,151	1,107	3,582,813	11,314	24,241,274	3,247,726	2,956,712	291,014
194,486	507.123	1,656	5,259,454	10,920	22,603,002	2,907,931	2,658,906	249,025
159,439	420.150	1.550	4.309,534	9.751	18,444.862	2,605,531	2,403.757	201,774

REGISTER LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1918	450,906	119,831	570,737	94,077	34,386	60,490	81,404	270,367
1917	417,701	108,122	525,823	60,932	15,500	49,117	73,642	199,191
1916	390,678	105,610	496,288	67,911	8,500	53,172	71,490	201,073
1915	361,582	83,077	444,659	42,990	7,774	49,595	60,070	160,429
1914	311,352	79,248	390,600	51,119	4,750	27,958	51,003	134,830
1913	272,033	64,725	336,758	27,498	4,000	28,334	46,433	106,265
1912	248 547	65 468	314,015	52,929	1,000	23,551	38,502	115,982
1911	204,438	51,339	255,777	32,449	1,000	15,955	36,582	85,986
1910	186,491	42,753	229,244	31,034	2,000	16,398	35,765	85,197
1909	181,922	33,888	215,810	29,336	1,000	13,438	29,116	72,890
1908	172,805	28,115	200,920	28,029	1,000	12,631	26,246	67,906
1907	171,122	23,323	194,445	34.791	1,000	15,687	23,592	75,070
1906	174,128	16,968	191,096	15,953	.....	9,897	23,688	49,538
1905	160,373	16,999	177,372	24,502	.....	7,917	25,093	57,512
1904	142,079	9,456	151,535	30,827	.....	5,323	19,728	55,878

Capital, $500,000. REINSURANCE LIFE COMPANY

1923	353,461	62,754	416,215	116,268	53,707	2,761	.....	172,736
1922	334,192	58,297	392,489	83,108	48,496	333	.....	131,937
1921	251,511	58,976	310.487	74,005	11,294	.....	.....	85,299
1920	197,283	47,644	244.927	67,372	.....	.....	.....	67,372
1919	77,116	409,538	486,654	5,925	.....	.....	.....	5,925
1918	8.265	83,709	91,974	.....	.....	.....	.....	.....

Capital, $1,000,000. RELIANCE LIFE INSURANCE

1923	8,351,301	1,320,719	9,672,020	1,271,202	120,109	472,914	726,069	2,590,275
1922	7,386,481	1,067,171	8,453,652	1,085,507	59.544	470,186	615,000	2,230,295
1921	7,190,285	854,210	8,044,495	984,845	56,970	213,064	513,156	1,768,043
1920	6,155,961	639,693	6,795,654	731,358	24.515	114,332	295,246	1.165.451
1919	4,401,950	544,263	6.946,213	706,430	20,520	143,346	181 246	1,051 542
1918	3,315,781	412,664	3,728,445	924,850	10,412	122,450	127,380	1,185,092
1917	2,698,389	357,736	3,056,125	453,408	11,076	168,877	121,667	755.028
1916	2,267.644	294,739	2,562.383	348,413	11,014	177,169	79,794	616,390
1915	1.817,109	241,667	2,058,776	315,202	4,220	126,146	40,123	485,691
1914	1,581,410	202,482	1,783,892	274,370	24,000	118,323	39,155	455,848
1913	1,435.307	172,993	1,608,300	220,801	800	64,067	29,910	315,578
1912	1,231.154	158,621	1,389,775	205,152	.....	55.364	20,190	280,706
1911	1,034.559	147,250	1,181,809	145,986	700	64,104	8,700	219.490
1910	824.356	139,196	963.552	145,178	500	86,467	13.586	254.731
1909	608,385	137,677	746,062	128,297	.481	66,719	1,221	196,718
1908	558,881	113,529	672,410	113,494	350	68.956	1,527	184.327
1907	537,602	95,022	632,714	88,615	75	13,880	2,341	104,911
1906	429,781	91,113	520,894	52,123	100	40,924	1,845	94,992
1905	296,978	77,762	374,740	34,948	75	.....	1,199	36.222
1904	167,144	65,450	232,594	6.000	.....	.....	334	6,334

Capital, $200,000. RESERVE LOAN LIFE INSURANCE

1923	1,752,269	432,701	2,184.970	220,324	1,225	284,808	89,265	595,623
1922	1,575,918	386,298	1,962,216	278,361	5,881	456,963	24,239	764,444
1921	1,719,038	339.267	2,058.305	270,067	2,000	552,656	10,705	835.428
1920	1,833,043	335.944	2,168,987	254.718	2 978	491.494	6.043	755.233
1919	1,347,241	281.536	1,628.777	268,933	2,000	444,930	11,037	726,900
1918	1,146,917	221,394	1,368,311	284,190	2,000	668,600	28,016	982.806
1917	1,677,162	256,724	1,933,886	233,542	.....	1,159,089	49,969	1,442,600
1916	1,163.054	220,620	1,383,674	162,425	.....	364,823	3,867	531,115
1915	906,369	202,237	1,108,606	156,469	.....	281,645	4,556	442.670
1914	829.901	173,665	1,003.566	211,184	1,000	104,127	3,667	319,978
1913	794,207	146,747	940,954	157,486	31,572	105,439	3,061	297,558
1912	758,555	139,807	898.362	166,500	1,590	95.394	595	264,079
1911	638,393	118,240	756,633	99,291	.....	70,168	588	170,047
1910	582,532	106,265	688,797	91,679	.....	110,998	418	203,095
1909	526,266	96.039	622,305	65,400	.....	113.926	416	179,742
1908	421,943	93,828	515,771	61,754	.....	186,399	280	248,433
1907	512,209	80,023	592,232	78,724	.....	179,410	50	258,184
1906	681,240	74,059	755,299	42,700	.....	266,915	21,280	330,895
1905	1,047,486	60,507	1,107,993	21,748	.....	175,117	12,266	209,131
1904	823,386	30.040	853,426	40 500	.....	91,126	6 326	137,952

PANY, DAVENPORT, IA.—*Continued.*

Expenses, Etc.	Total Disbursements	New Business		Outstanding Insurance		Assets	Liabilities	Surplus
		No.	Amount	No.	Amount			
$	$		$		$	$	$	$
106,656	377,020	827	1,985,073	8,581	14,845 910	2,322,151	2,150,713	171,438
89.140	288,331	1.024	1,838,271	8,380	13,936,882	2,129,571	1.943,529	186,042
91,950	293.023	1,203	1,998,888	7.920	13,002,213	1,880,382	1,754,378	126,004
89.960	250,389	1,362	2,562,104	7,276	11,989,082	1,660,358	1,581,159	79,199
85,524	220,354	1,010	1,821,058	6,311	10,116,932	1,469,566	1,408,793	60.773
64,881	171.145	736	1,258,986	5.572	8,717,536	1,304,088	1,244,195	59,893
69,290	185,272	952	1,744,070	5,068	7,846,444	1,133,013	1,105,756	27,257
45,967	131,953	516	888,428	4.348	6,449,808	1,007,615	984,199	23,416
29,873	115,070	286	528,182	3.997	5,795.705	884,136	864,819	19,317
29,871	102,761	339	565,107	3.877	5,505,850	767,372	752,968	14,404
27,985	94,891	243	409,152	3,718	5,177,812	651,414	634,214	17,200
27 438	102,508	271	407,980	3,663	5,030,268	544,604	513,450	31,214
44.110	93,648	525	810,542	3,619	4,950,616	448,390	424,275	24,115
51.416	108,928	886	1,221,662	3,489	4,639,252	350,067	327,966	22,101
50.948	106,826	901	1,161,907	3,058	4,053,365	277,301	252,264	25,037

Reserve at 3 per cent. on new business since 1905; prior at 4 per cent.

OF AMERICA, DES MOINES, IA. Commenced Business Aug. 18, 1918.

138,674	311.404	2,825	14.774,593	6,494	35,299,068	1,354.143	338,641	1,015,502
115,474	247,411	2,231	13.519,413	5,430	30,090,301	1,236,902	257,885	979.017
112,082	197,381	2,042	12,490,444	4,746	25,165,378	1,087,904	185,989	001,915
87,393	154,765	3,451	16,710,359	4,718	21,969,076	980,693	121,112	859,581
296,512	302,437	9,042	14,298,681	9,044	14,313,933	882,282	104,660	777,622
43,435	43,435	152	815,105	152	815,105	291,029	7,110	283,919

Reserve at 3½ per cent.

Organized 1903.

COMPANY, PITTSBURG, PA. Commenced Business May 13, 1903.

2,698,469	5,288,764	23,048	55,967,485	113,148	255,869,686	26,180,676	23,671,063	2,509,613
2,387,866	4,618,113	19,838	49.465,499	102.973	231,770,565	21,751,915	19,625,061	2,126.854
2,688,674	4,456,709	21,555	54.830,303	97.941	218,266,038	17,949,622	16,199,056	1,750.566
2.943.848	4,109,299	30,279	72,758,554	90,427	196,272,085	14,082,548	12,571,435	1,511,113
1,904,355	2,955.897	20,989	48.115,586	66,705	137.079,060	10,947,925	9,518,241	1,429,684
1,395.449	2,580,541	12,490	27,344,027	52,510	102,841,263	8,790,975	7,566,255	1,224,720
1,233,150	1,988,178	13,352	26,363,586	46,285	86,563,717	7,550,502	6,187,408	1,363,094
1,150,927	1,767,317	12,009	23,598,718	38,823	71,542,913	6,373,812	5,049,094	1,324,718
924,432	1,410,123	9,910	18,411,662	32,216	58,593,747	5,520,185	4.207,170	1,313,015
798,915	1,254,763	8,005	15,171,696	27,870	50,494,401	4,832,008	3,527,978	1,304,030
684,114	999,692	8,076	14,692,444	24,497	44,334,141	4.255,990	2,969,981	1.286.009
746,281	1,026,987	7.595	13,776,222	20,355	37,218,103	3,581,494	2,384,230	1,197.264
766.628	986,118	7,306	13,380,290	16,597	30,782,885	3,174,314	1,899,072	1,275,242
575.674	821,407	5,395	10,662,912	12,393	23,642,935	2,957,677	1,478,588	1,479,089
358,096	554,814	3,354	6,130,583	9,271	17,523,710	2,854,828	1,282.250	1,572,578
272,201	456,528	2,626	4,754,251	8,126	15,937,249	2,695,436	1,116,886	1,578,550
296,208	401,119	3,131	5,946.374	6,925	14,105,048	2,443 471	870,527	1,572,944
316,385	411,377	2,752	5,735,205	5,095	10,905,918	2,148,167	592,138	1,556,029
273.679	309,901	2,412	4,304,041	3,562	7,201,940	2,032,077	397,713	1,634,364
275,245	281,579	1,681	3,303,074	1,846	4,218,274	1,964,773	222,694	1,742 079

Reserve on business since April, 1909, at 3½ per cent; prior at 3 per cent.

Incorporated March 2, 1897.

COMPANY, INDIANAPOLIS, IND. * Commenced Business March 10, 1897.

791,964	1,387,587	7,130	14.758,657	30,358	56,564,537	7,086,896	6,351,364	735,532
787,164	1.551,608	5,443	12,074,445	27,144	51,064,344	6,278,114	5,677,237	600.877
793.568	1.628,996	5,761	13,248,178	26,577	50,315,351	5,752,650	5,313,608	439.042
764.529	1,519,762	8,882	19,431,716	26,894	50,133,275	5,291.253	4,938.556	352,097
560.449	1,287,349	6,577	13,060,396	22,156	40,138,933	4,623,593	4,286,236	337,357
376,897	1,359,703	3,296	7,155,879	17,561	31,465,121	4,258,823	3,941,638	317,185
464,669	1,907,269	4,713	9,567,288	17,521	30,807,097	4,195.019	3,805,915	389,104
417,050	948,165	5.248	9,382,251	16,933	29,377,198	4,172,547	3,860,119	312,428
341,356	784,026	3,929	7,373,336	14,640	26,170,858	3,717,985	3,463,624	254,361
361,616	681,594	3,844	6.767,482	14,020	25,143,640	3,375,715	3,141,762	233,953
371.683	669,241	4.139	7,204,409	13,319	24,277,019	3,050,597	2,820,730	229,867
404.221	668,300	4,742	8,549,199	12,308	23,124,947	2,760,927	2,547,340	213,587
354.318	524,365	3,873	7,572,244	10,414	20,304,040	2,541,351	2,276,464	264,887
318,975	522,070	3,203	5,915,368	8,869	17,788,755	2,292,503	2,027,838	264,725
311,474	491,216	2,558	5,778,921	7,607	16,522,722	2,127.668	1,887.453	236.304
210,722	459,155	1,426	3,030,545	6,130	13,383,727	1,863,052	1,737,863	125,189
234,576	492,760	868	1,887,913	5,685	13,079,634	1,784,722	1,670,927	113,799
225,961	556,856	1,962	5,216,505	5,987	14,631,621	1,682,566	1,560,947	121,619
206,539	415,670	1,754	4,734,552	4,954	11,930,911	1,471,875	1,358,476	113,395
190,337	328,289	1,612	4,353,153	3,932	8,825,103	779,432	725,870	53,562

* Reincorporated under level premium laws in 1901. Reserve at 3½ and 4 per cent.

Capital, $200,000. ROCKFORD LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	337,712	64,656	402,368	42,211	1,000	32,672	2,339	78,227
1922	287,321	66,807	354,128	39,670	1,000	19,211	1,987	61,868
1921	281,390	48,849	330,239	37,336	.....	13,406	1,748	52,490
1920	247,092	34,314	276,406	31,922	.....	10,313	1,352	43,587
1919	177,550	75,584	253,134	36,536	.....	6,487	.....	43,023
1918	147,021	26,575	173,596	50,314	.....	4,386	.....	54,700
1917	120,242	20,178	140,420	29,875	.....	5,745	.....	35,620
1916	100,580	14,226	114,806	4,000	.....	8,893	.....	12,893
1915	79,178	11,619	90,797	8,000	.....	5,751	.....	13,751
1914	66,179	15,345	81,524	12,000	.....	2,445	.....	14,445
1913	55,161	7,880	03,041	4,000	.....	1,103	.....	5,103
1912	45,191	7,445	52,636	8,000	.....	308	.....	8,308
1911	27,549	6,959	34,508	1,000	.....	459	.....	1,459
1910	11,055	52,805	63,860	.....	.....	643	.....	643

Capital, $100,000. ROMAN STANDARD LIFE INSUR

1923	.....	.....	.....	.....	.....	.....	.....	.....
1922	43,169	16,864	60,033	4,535	.....	1,473	1,585	7,593
1921	39,518	14,357	53,875	12,035	.....	1,069	400	13 504
1920	.....	.....	.....	.....	.....	.....	.....	.....
1919	25,950	9,447	35,397	8,000	.....	548	588	9,136
1918	22,605	8,275	30,880	.....	.....	.....	.....	5,375
1917	20,731	6,979	27,710	2,000	.....	80	629	2,709
1916	16,747	8,998	25,745	3,500	.....	147	.....	3,647
1915	13,641	10,209	23,850	1,000	.....	.....	.....	1,000
1914	10,488	6,301	16,789	2,500	.....	.....	.....	2,500
1913	7,623	5,885	13,508	.....	.....	.....	.....	.....
1912	1,990	5,184	7,174	.....	.....	.....	.....	.....

Capital, $250,000. ROYAL UNION LIFE INSURANCE

1923	1,053,737	*12,715,916	13,769,653	249,336	10,297	143,660	24,579	427,872
1922	2,472,591	566,090	3.038,681	331,246	139,999	395,994	404,851	1,272,090
1921	2,409,004	515,107	2,924,111	312,444	167,954	502,159	312,495	1.295.053
1920	2,369,360	527,732	2,897,092	413,769	113,653	432,072	356,264	1.315.759
1919	2,138,006	689,267	2,827.273	447,193	145,503	297,172	277,426	1,167,294
1918	1,927,020	489,191	2,416,211	552,405	69.393	191,876	314,901	1,128,575
1917	1,822,202	472,899	2,295,101	422,107	8,677	168,555	230,389	829,728
1916	1,575,680	432,435	2 008,115	253,054	22.914	195,581	205,174	676,723
1915	1,448,359	305.502	1,753.861	292,399	7,250	137,181	162,896	599.726
1914	1,339,827	280.519	1,620.346	258,551	25,500	108,826	130,296	523,173
1913	1,189,602	244,599	1,434,201	174,799	14.251	98,074	104,058	391.182
1912	1,055,874	228,723	1,284,597	179,212	4,689	103,785	91,655	379 341
1911	921,616	198,988	1,120,604	200,577	3,800	67,302	80,910	352,589
1910	849,712	169,459	1,019,171	194,122	6,076	60,959	68,580	329,737
1909	762,084	137,925	900,009	132,573	....	73,878	72,641	279,092
1908	705,125	128,449	833.574	160,914	1,000	74,515	55,372	291,801
1907	608,177	103,057	711,234	120,009	7,000	71,542	46,548	245.099
1906	566,178	98,550	664,728	75,501	....	68,877	19,488	163,866
1905	540,294	98,435	638,729	85,674	1,000	61,629	11,325	159,628
1904	519 528	69,921	589,449	94,683	....	47.130	8,199	150,013

*Figures for 1923 include reinsurance of State Life of Ia., which merged with Royal Union Mutual Life Jan. 1, 1924.

Capital, $100,000. ST. JOSEPH LIFE INSURANCE

1923	441,211	79,859	521 070	47,576	.....	70,410	12,983	130.969
1922	408,031	57,722	465,753	36,800	.....	46,887	804	84,491
1921	394,587	45,746	440,333	45,506	.....	24,375	588	70,469
1920	402,995	37,046	440,041	25,224	.....	5,654	480	31,350
1919	282,207	24,296	306,507	19,174	.....	4,506	380	24,064
1918	203,397	22,581	225,978	33,000	.....	785	259	34,048
1917	156,715	16,506	173,221	16,000	.....	2,269	140	18,409
1916	124,603	13,720	138,323	8,000	.....	533	101	8,634
1915	87,324	11,473	98,797	.....	.....	734	78	812
1914	58,222	7,737	65,959	.....	.....	.....	.....	.....
1913	13.712	50.063	63,775	.....	.....	.....	.....	.....

COMPANY, ROCKFORD, ILL.

Incorporated Feb. 17, 1909.
Commenced Business March 17, 1910.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
144,464	222,691	1,518	3,612,539	6,710	12,657,975	1,278,831	957,429	321,402
122,519	184,387	1,221	2,893,404	6,092	11,171,020	1,100,812	798,002	302,810
132,568	185,058	1,481	3,517,321	5,603	10,009,910	894,168	644,477	249,691
108,334	151,921	1,718	3,096,442	4,954	8,061,836	747,484	507,767	239,717
80,169	123,192	1,183	1,815,137	3,875	6,027,233	626,441	394,437	232,004
67,419	122,119	1,047	1,643,331	3,157	5,007,538	435,964	307,045	128,919
60,571	96,191	801	1,392,286	2,527	4,195,818	384,311	228,108	152,203
67,824	80,717	919	1,579,213	2,165	3,640,945	330,803	172,806	157,997
37,015	50,766	647	987,577	1,751	2,844,077	248,836	129,282	119,554
33,563	48,008	519	777,266	1,436	2,515,399	209,744	93,226	116,518
32,164	37,267	433	901,833	1,105	2,074,086	174,940	59,040	115,900
37,430	45,738	500	875,393	940	1,631,393	146,869	32,049	114,820
34,644	36,103	522	887,000	665	1,102,500	139,637	13,636	126,001
23,298	23,941	311	419,000	254	351,000	139,102	5,398	133,704

Reserve at 3½ per cent.

ANCE COMPANY, MANISTEE, MICH.

Incorporated July 24, 1912.
Commenced Business October 1, 1912

.....	.....	.....	.....	.....	.....	.....	.....	.....
22,089	29,682	208	784,000	1,147	3,101,560	243,628	126,927	116,700
18,824	32,328	.....	828,242	.....	2,786.333	212,266	105,126	107,140
.....	.....	.....	.....	.....	.....	.....	.....	.....
14,216	23,352	169	597,917	767	1,666,320	179,125	68,948	110,177
12,256	17,631	102	345,757	646	1,204,151	166,177	58,511	107,666
13,179	15,888	192	437,151	629	1,057,257	152,561	44,135	108,426
12,953	16,600	167	331,984	521	784,676	138,551	28,688	109,863
14,688	15,688	159	201,939	415	532,055	127,518	17,047	110,471
10,537	13,037	146	176,605	332	413,105	118,362	9,867	108,495
9,022	9,022	180	215,383	248	310,070	113,266	4,361	108,905
4,333	4,333	139	175,220	129	165,220	106,852	2,212	104,640

Reserve at 4 per cent.

COMPANY, DES MOINES, IA. *

Incorporated March 15, 1886.
Commenced Business March 18, 1886.

758,938	1,186,810	r46,466	r87,411,140	57,921	109,447,793	15,811,793	14,365,721	1,446,072
805,970	2,078,060	3,900	9,187,949	38,546	67,349,343	12,087,089	11,071,507	1,015,582
736,323	2,031,376	3,560	9,027,167	37,727	65,282,454	10,945,271	10,097,006	848,265
944,366	2,060,125	4,995	10,915,779	37,546	63,801,282	9,904,900	9,232,823	672,077
678,274	1,845,568	4,876	10,390,479	35,018	58,085,615	8,966,521	8,415,663	550,858
624,822	1,753,397	3,656	7,686,151	32,401	52,432,109	8,244,868	7,867,166	377,702
674,869	1,504,597	5,946	10 649,991	31,796	50,110,406	7,428,188	6,826,833	601,355
604,010	1,280,733	5,791	9,404,160	28,507	44,105,695	6,637,388	6,043,890	593,498
546,078	1,145,804	5,437	8,795,468	25,387	39,407,150	5,940,081	5,396,027	544,054
473,750	996,923	4,195	6,889,140	22,457	34,945,696	5,258,737	4,777,913	480,824
421,222	812,404	4,259	6,431,198	20,625	31,883,102	4,594,033	4,214,659	379,374
406,833	786,174	4,097	6,277,914	18,507	29,054,337	3,942,804	3,669,605	273,199
330,939	683,528	2,911	4,692,550	16,084	25,547,644	3,432,067	3,218,805	213,262
311,508	641,245	2,820	4,417,760	14,568	23,088,186	2,970,984	2,755,337	215,647
291,259	570,351	2,601	3,982,850	13,268	21,024,028	2,593,521	2,422,502	171,019
296,337	588,138	2,494	4,155,576	12,085	19,391,934	2,245,576	2,048,822	196,754
246,510	491,609	2,252	3,633,594	10,961	17,700,087	1,996,396	1,798,705	197,491
232,854	398,720	1,852	3,273,714	9,946	16,047,039	1,757,980	1,592,768	165,212
236,030	395,658	p2,201	p3,271,844	p9,598	p15,170,104	1,507,917	1,357,562	150,355
241,125	391,137	2,537	4,304,338	9,058	14,883,807	1,266,798	1,143,753	123,045

Reserve since September, 1907, at 3½ per cent ; prior at 4 per cent.

COMPANY, ST. JOSEPH, MO.

Incorporated Oct. 31, 1913.
Commenced Business, Nov. 18, 1913.

133,662	264,631	775	2,183,066	4,603	11,601,635	1,774,296	1,251,993	522,303
112,977	197,468	534	1,838,250	4,202	10,425,451	1,475,427	1,046,306	429,121
130,875	201,344	849	2,107,000	4,348	10,178,696	1,183,683	860,505	323,178
172,023	203 381	2,101	4,304,000	4,698	10,485.583	925,915	674,157	251,758
110,646	134,706	1,159	2,591,200	3,103	7,217,653	719,804	455,039	264,765
75,437	109,481	627	1,445,750	2,139	5,017,155	537,432	329,677	207,756
63,494	81,803	663	1,509,000	1,727	4,015,405	420,425	215,198	205,227
52,968	61,602	683	1,421,500	1,355	3,024,855	320,636	146,728	173,908
41,964	42,776	522	1,168,200	886	2,072,590	243,746	76,640	167,106
40,278	40,278	457	1,034,090	541	1,282,090	189,226	23,488	165,738
5,335	5,335	85	254,000	85	254,000	160,049	4,801	155,248

Reserve at 3½ per cent.

Capital $200,000. SAN JACINTO LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	358,254	101,015	459,269	45,007	399	26,446	s 1,784	74,636
1922	298,412	30,420	328,832	27,100	1,330	7,192	s 2,413	37,374
1921	237,501	27,329	264,830	15,723	.....	16,245	s 2,091	44,059
1920	267,362	34,141	301,503	19,138	.....	8,674	s 1.081	28,893
1919	184,049	25,679	209,728	23,250	.....	9,025	s569	32,844
1918	115,492	46,628	162,120	22,787	.....	5,693	.....	28,480
1917	96,604	43,866	140,470	2,082	.....	913	s 287	3,282
1916	66,415	32,244	98,659	4,000	.....	86	s 57	4,143
1915	32,868	6,808	39,676	1,000	.....	.....	s 33	1,033
1914	15,647	46,965	62,612	.....	.....	.....	.....	.....

s Coupon reductions.

Incorporated November 23, 1857. ST. LOUIS MUTUAL LIFE INSUR

1923	305,724	118,508	424,232	93,887	11,405	16,871	58,182	180,345
1922	292,626	109,004	401,630	75,486	26,199	26,303	54,538	182,527
1921	284,112	97,388	381,500	59,616	5 807	21,566	38,841	125,830
1920	275,149	91,616	366,765	99,429	10,011	17,214	37,907	164,461
1919	252,190	81,345	333-535	121,603	2,000	22,982	36,389	182,974
1918	228,587	76,338	304,925	64,369	11,045	13,317	34,522	123,254
1917	216,583	69,274	285,857	53,648	7,662	14,544	27,193	103,047
1916	186,152	63,925	250,077	41,531	.....	12,759	24,045	78,335
1915	151,437	59.588	211.025	27,948	8,679	19.949	20,789	77,365
1914	141,659	52,389	194,048	24,676	1,000	17,894	19,024	62,594
1913	132,616	47,212	179,828	41,932	5,746	13,974	17,367	79,019
1912	119,542	44,146	163,688	45,235	4,615	6,706	14,995	71,551
1911	114,772	40,674	155,446	34,596	1,000	4,085	13,619	53,300
1910	102,031	38,184	140,215	45,684	4,964	3.617	12,058	66,323
1909	87,380	35,915	123,295	10,464	6,500	5,671	10,728	33,363
1908	74,319	33,213	107,532	28,471	10,576	3,771	9,493	52,311
1907	66,648	31,492	98,140	9,015	6,172	6,449	8,252	29,888
1906	60,868	30,078	90,946	48,422	7,166	1,606	8,113	65,307
1905	51,511	29,805	81,316	21,462	5,294	918	6,494	34,168
1904	43,725	30,053	73,778	34,115	7,000	3,152	6,574	50,841

* Formerly German Mutual Life Ins. Co.

Capital, $340,000. SCRANTON LIFE INSURANCE

1923	1,173,843	353,896	1,527,739	204,866	10,022	133,483	113,677	462,049
1922	1,093,252	340,950	1,434,202	176,874	14,352	72,381	105,143	368,751
1921	1,018,293	265,415	1,283,708	124,806	5,908	60,943	94,486	286,143
1920	952,669	224,552	1,177,221	187,806	11.362	35.494	80,777	315,428
1919	811,980	223,161	1,035,141	142,131	h 632	43,816	67,869	254,448
1918	731,844	181,028	912,872	242,473	13,405	65,002	87,190	408,070
1917	681,774	174,403	856,177	91,030	1,513	73,260	91,921	257,724
1916	636,384	129,879	766,263	124,136	h 239	66,779	65,489	256,643
1915	611,563	142,692	754,255	106,802	125	73,471	119,367	299,765
1914	606,480	125.232	731.712	92,122	h 127	51,738	116,300	260,287
1913	611,513	136,685	748,198	98,460	.....	35,159	106,699	240,318
1912	641,084	80,722	721,806	88,258	.....	33,066	87,146	208,470
1911	670,128	72,131	742,259	46,840	.....	13,171	73,251	133,262
1910	512,005	79,417	591,422	56,000	.....	4,824	44,003	104,827
1909	446,690	66,353	513,043	20,000	.....	3,667	4,225	27,892
1908	285,187	15,540	300,727	2,000	.....	344	.....	2,344
1907	27,909	19,063	47,052	.....	.....	223	.....	223

h Disability claims.

Capital, $220,000.
Incorporated March, 1902. SECURITY LIFE INSURANCE

1923	1,360,220	309,284	1,669,504	233,370	35,118	236,227	416	505,132
1922	1.212,052	272,631	1,484,683	221,489	17,891	98,209	425	338,013
1921	1,090,141	214,288	1,304,429	230,983	5,092	163,470	356	399,902
1920	1,068,025	191,105	1,259,130	210.667	2.344	311.343	389	524.743
1919	819,795	181,853	1,001,648	155,308	1,815	102,693	266	260,082
1918	664,103	163,084	827,187	230,471	1,298	103,911	473	336,153
1917	619,947	169,529	789.476	176,567	3,343	74,385	5,710	260,005

COMPANY, BEAUMONT, TEX.

Incorporated February 23, 1914.
Commenced Business May 9, 1914.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
253,046	327,682	2,140	4,651,360	6,639	15.007,763	1,729,880	1,455,233	274,647
168,594	205,968	1,892	4,391,347	5,419	12,395,590	1,175,295	931,790	243,505
116,852	160,911	1,351	4,139,831	4,424	10,364,281	632,692	392,097	240,595
182,997	211,890	2,031	4,630,847	4,591	10,324,500	508,852	292,206	216,646
147,341	180,185	1,803	4,102,360	3,177	7,004,257	408,561	193,482	215,079
111,166	139,646	980	1,879,446	2,115	4,358,841	342,184	135,182	207,002
78,016	81,198	872	1,655,986	1,595	3,325,408	266,187	104,943	161,244
69,233	73,376	769	1,512,900	1,092	2,306,522	204,049	32,544	171,505
42,882	43,915	367	903,506	489	1,213,138	126,385	14,355	112,030
28,724	28,724	205	524,132	205	524,132	130,665	5,901	124,764

Reserve at 3½ and 4 per cent.

ANCE COMPANY, ST LOUIS, MO.*

Commenced Business April 12, 1853.

							a	
86,867	267,212	506	884,366	5,360	9,460,583	2,101,916	1,901,685	200,231
70,124	252,651	410	794,109	5,110	8,995,451	1,932,340	1,753,794	178,546
70,894	196,724	492	889,265	5,035	8,804,254	1,784,746	1,620,310	164,436
85,262	249,723	814	1,365,040	4,897	8,523,283	1,623,470	1,503,871	119,599
79,716	262,690	802	1,311,145	4,328	7,596,756	1,468,559	1,344,011	124,548
86,485	209,739	384	634,126	3,816	6,783,089	1,401,698	1,233,950	167,748
86,194	189,241	888	1,397,040	3,768	6,652,061	1,301,127	1,121,346	179,781
67,392	145,727	773	1,279,352	3,140	5,702,933	1,197,483	998,762	198,721
50,560	127,025	522	968,005	2,604	4,787,491	1,090,694	964,476	186,218
42,371	104,965	483	784,835	2,334	4,267,007	1,004,364	833,273	171,091
44,593	123,612	430	796,395	2,054	3,845,034	917,127	757,239	159,868
36,175	107,726	325	489,409	1,885	3,486,844	862,582	709,081	153,501
34,636	87,936	257	604,305	1,685	3,267,845	802,269	648,191	154,078
38,567	104,890	410	701,991	1,495	2,969,774	732,231	584,609	147,622
36,665	69,428	312	576,443	1,215	2,536,105	696,032	543,506	152,526
28,276	80,587	167	314,662	989	2,115,266	641,450	491,885	149,565
23,329	53,217	138	276,627	887	1,916,474	611,852	477,784	134,068
21,287	86,594	124	304,662	786	1,723,772	566,498	427,425	139,073
23,415	57,583	88	221,297	702	1,508,837	561,108	415,297	145,811
18,756	69,597	75	202,969	462	1,333,985	536,314	392,348	143,966

a Reserve prior to 1890 calculated at 4½ per ce t., now at 4 per cent.; new business since 1903 at 3 per cent; new business since 1909 at 3½ per cent.

COMPANY, SCRANTON, PA.

Incorporated Aug. 29, 1907.
Reincorporated October 29, 1908.

426,448	888,497	2,689	6,239,282	16,522	31,053,812	6,125,201	5,587,288	537,913
391,038	759,789	2,503	5,549,469	15,528	29,027,121	5,460,861	4,964,765	496,096
360,041	646,184	2,294	5,479,921	14,449	26,763,407	4,759,450	4,356,969	402,481
354,312	669,740	2,446	5,457,204	13,549	24,703,494	4,117,040	3,722,335	394,705
334,323	588,771	3,036	5,536,806	12,175	21,188,025	3,619,867	3,239,525	380,342
305,722	713,792	2,250	3,697,998	10,706	18,617,741	3,107,768	2,747,246	360,522
267,065	524,789	2,554	4,102,779	10,070	17,704,883	2,776,201	2,375,902	400,299
247,150	503,793	2,383	3,703,977	9,607	17,267,420	2,466,667	2,041,726	424,941
219,837	519,602	1,892	2,782,088	8,589	16,183,004	2,148,402	1,749,399	399,003
248,904	509,191	1,894	3,989,437	8,100	16,571,891	1,880,905	1,483,845	397,060
270,022	510,340	1,831	3,822,135	7,660	16,350,849	1,651,137	1,227,234	423,903
267,919	476,389	2,177	4,865,534	7,374	15,919,860	1,337,711	932,141	405,570
344,053	477,315	3,309	8,384,808	7,502	17,211,194	1,100,404	703,205	397,199
278,827	383,654	2,892	6,609,566	5,983	13,148,016	808,557	425,801	382,756
271,142	299,034	3,039	6,642,525	4,774	10,341,025	584,483	219,082	365,401
229,781	232,125	4,344	9,469,250	3,774	8,490,250	363,119	77,501	285,618
34,928	35,151	878	2,305,500	821	2,148,000	25,890	5,339	20,551

Reserve at 3½ per cent.

CO. OF AMERICA, CHICAGO, ILL.†

Commenced Business March, 1902.
Reincorporated June 12, 1903.

619,394	1,124,526	7,724	14,256,451	26,224	47,024,989	5,668,015	5,168,352	499,663
522,342	860,355	6,542	12,818,914	22,638	41,327,797	5,137,209	4,627,023	510,186
439,821	839,723	5,686	11,105,026	20,463	37,100,961	4,442,069	4,017,964	424,105
548,689	1,073,432	8,361	15,713,281	19,896	35,675,435	3,926,696	3,596,553	330,143
382,199	642,281	5,530	9,890,587	15,084	26,914,357	3,727,126	3,336,735	390,391
273,232	609,385	3,148	5,301,696	11,769	21,053,699	3,377,176	3,004,474	372,702
220,789	480,794	3,133	4,741,786	10,992	19,470,010	3,158,959	2,715,082	443,877

SECURITY LIFE INSURANCE COMPANY OF

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1916	568,675	135,583	704,258	118,182	1,710	93,438	5,178	218,508
1915	540,337	114,604	654,941	75,515	1,892	107,354	6,478	191,239
1914	532,365	115,203	647,568	126,986	1,215	88,660	5,438	222,299
1913	543,531	140,628	684,159	156.289	1,053	54,121	5,235	216,698
1912	506,139	93,896	600,035	105,025	903	94,571	4,584	205,083
1911	498,161	85,366	583,527	59,031	919	90,394	4,686	155,030
1910	495,301	77,443	572,744	49,149	836	148,291	3,788	202,064
1909	565,649	97,798	663,447	91,792	603	89,245	2,826	184,466
1908	719,218	78,725	797,943	78,199	587	35,233	1,134	115,153
1907	542,265	505,491	1,047,756	34,495	587	43,308	9,323	87,713
1906	344,140	61,491	405,631	30,996	*h* 1,125	45,196	....	83,317
1905	357,168	29,172	386,340	20,442	*h* 747	25,480	....	46,669
1904	281,570	36,049	317,619	8,023	*h* 85	8,451	....	16,559

Reserve at 3½ per cent. † Incorporated under laws of Va. *h* Including health claims.

Capital $250,000 SECURITY LIFE AND TRUST COM

1923	362,290	118,464	480,754	32,772	3,122	1,750	16,791	54,610
1922	217,126	13,260	230,386	19,000	.....	875	10,005	29,863
1921	141,588	12,572	154,160	1,000	.....	.....	4,360	5,360
1920	74,402	78,770	153,172	.....	.....	.....	.....	.....

Reincorporated Dec. 29, 1899. SECURITY MUTUAL LIFE INSURANCE

1923	2,598,943	703,739	3,302,682	652,521	324,328	611,966	189,963	1,778,779
1922	2,405,850	689,686	3,095,536	644,315	241,283	543,493	161,339	1,590,430
1921	2,361,397	630,803	2,992,200	592,273	162,116	459,371	139,780	1,354,540
1920	2,211,690	529,542	2,741,232	638.234	65.442	234.156	62,364	1,000.196
1919	2,125,047	464,290	2,589,337	782,007	39,802	230,518	24.813	1.077,140
1918	1,929,791	446,209	2,376,000	735,899	45,919	201,448	137,826	1,121,092
1917	1,854,087	408,665	2,262,752	572,123	38,009	231,880	133,585	975,597
1916	1,766,625	371,126	2,137,751	650,305	13,471	310,199	122,231	1,096,206
1915	1,670,387	347,183	2,017,570	614,601	25,571	411,631	110,328	1,162,131
1914	1,621,909	355,267	1,977,176	633,006	13,610	432,052	96,174	1,174,832
1913	1,617,344	315,177	1,932,521	562,531	7,789	394,698	86,171	1,051,189
1912	1,643,714	287,155	1,930,869	594,426	6,688	476,034	80,242	1,157,390
1911	1,575,757	271,814	1,847,571	551,389	4,683	315,918	62,363	934,353
1910	1,579,904	255,879	1,835,783	574,838	738	365.899	56,203	997,678
1909	1,602,766	259,730	1,862,496	539,736	292	614.436	40,784	1,195,248
1908	1,527,269	263,980	1,791,249	587,603	293	209,209	35,116	832,221
1907	1,575.820	223,044	1,798.864	575,318	292	94,301	28,375	698,286
1906	1,677,856	187,735	1,865,591	587.744	292	50,176	17,196	655,408
1905	1,642,263	146,419	1,788,682	481,506	543	31,375	7,389	520,813
1904	1,452,285	864,539	2,316,824	455,210	218	22,188	9.023	486,639

Organized Oct. 3, 1895. SECURITY MUTUAL LIFE INSUR

1923	521,559	200,637	722,196	57,116	5,487	158,566	74,105	295,274
1922	472,225	192,496	664,721	77,244	3.956	103,749	31,748	226,697
1921	432,319	179,750	612,069	52,650	3,910	65,732	19,772	142,064
1920	415,124	154,814	569,938	72.871	*h* 167	37,908	17,235	128.175
1919	338,793	130,443	469,236	77,408	*h*130	28,602	19,884	126,024
1918	305,902	113,023	418,925	96,616	*h* 180	16,879	18,932	132,608
1917	280,839	82,814	363,653	44,912	4,702	15,931	21,013	86,558
1916	259,706	66,159	325,865	29,846	7,033	15,341	17,403	69,623
1915	239,031	69,691	308,722	36,631	5,078	24,416	18,730	84,855
1914	217,328	75,381	292,709	40,907	11,273	25,717	26,154	104,051
1913	227,831	67,282	295,113	36,883	4.995	12,231	19,149	73,258
1912	219,431	63,333	282,764	21,222	3,510	34,482	16,281	75,495
1911	209,641	49,916	259,557	23,700	7,606	19,036	11,884	62,229
1910	200,082	43,901	243,983	35,781	3,621	22,626	6,691	68,716
1909	186,569	37,496	224,065	30,911	.....	20,737	2,214	53,862
1908	181,135	32,650	213,785	20,859	.....	16,781	24	37,664
1907	182,930	28,855	211,785	20,675	.....	19,572	47	40,294
1906	168,454	12,687	181,141	29,600	.....	9,845	.....	39,445
1905	169,775	6,327	176,102	22,911	.....	6,231	.....	29,142
1904	137,102	3,817	140,919	10,075	.....	5,372	.....	15,447

AMERICA, CHICAGO, ILL.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
227,094	445,602	2,514	4,082,860	9,786	18,037,921	2,854,606	2,412,258	442,348
186,934	378,173	2,161	3,823,385	9,125	17,014,162	2,583,479	2,146,053	437,426
246,297	468,596	2,541	3,697,906	9,027	16,912,625	2,360,910	1,943,575	417,335
284,332	501,030	3,242	5,515,738	8,503	16 564,629	2,132,962	1,698,043	*a* 434,919
269,016	474,099	2,609	4,548,298	7,244	16,221,559	2,423,152	1,508 509	914,643
265,426	420,456	2,274	4,739,457	6,304	15,127,339	2,246,256	1,303,849	942,407
319,084	521,148	*p* 2,139	*p* 4,250,241	*p* 5,932	*p* 15,077,402	2,058,566	1,132,253	926,313
294,904	479,370	2,499	7,506,118	6,221	19,584,637	1,933,609	1,034,396	899,213
439,451	554,604	3,000	12,281,682	6,298	23,877,721	1,810,588	889,391	921,197
346,379	434,092	2,052	7,977,718	4,506	15,708,680	1,570,351	620,493	949,858
201,605	284,922	1,073	3,387,741	3,320	10,764,978	666,732	442,752	223,980
219,169	265,838	1,722	5,245,679	3,179	10,357,474	518,452	348,336	170,116
157,307	173,866	1,465	3,865,750	2,163	7,048,750	383,656	173,699	209,957

a Capital reduced from $500,000 to $220,000 in 1913. *p* Change made to paid-for basis.

PANY, WINSTON-SALEM, N. C. Incorporated and Commenced Business March, 1920.

193,050	247,660	2,210	5,604,217	4,349	11,015,277	662,848	312,526	350,322
141,867	171,730	1,509	3,574,012	2,753	6,845,348	330,095	162,571	197,524
122,618	127,978	1,303	3,174,535	1,840	4,731,950	255.9	78,207	177,764
83,614	83,614	809	2,235,240	799	2,115,240	215,271	20,522	194.777

COMPANY, BINGHAMTON, N. Y. Incorporated November 6, 1886. Commenced Business January 3, 1887.

1,006,696	2,785,475	6,651	13,032,573	46,782	75,309,053	13,343,880	12,509,980	833,900
914,693	2,505,123	5,937	11,173,411	45,027	71,510,791	12,801,718	12,008,658	793,060
857,723	2,212,263	5,208	9,981,540	43,756	69,091,109	12,156,129	11,480,888	675,241
763,809	1,764,005	5,055	9,618,867	42,943	67,252,413	11,331,434	10,800,355	531,079
695,787	1,772,927	6,847	11,719,296	41,354	63,656,608	10,240,330	9,889,587	350,743
641,868	1,762,960	5,145	8,153,525	37,721	57,267,818	9,393,453	9,154,656	238,797
638,174	1,613,771	7,621	11,181,315	36,232	54,616,218	8,761,752	8,258,095	503,657
619,745	1,715,951	6,399	9,743,913	33,864	51,786,159	8,097,354	7,579,675	517,679
592,012	1,754,143	4,964	7,713,860	31,427	48,916,938	7,628,612	7,111,365	517,247
497,885	1,672,717	4,194	6,959,100	30,460	48,410,726	7,268,529	6,785,900	482,629
481,582	1,532,771	3,969	6,599,031	29,803	48,044,249	6,949,190	6,374,560	574,630
472,803	1,630,193	4,413	7,660,873	29,279	47,900,414	6,546,565	6,072,130	474,435
476,952	1,411,305	4,357	6,688,218	28,664	47,803,977	6,264,299	5,708,778	555,521
533,527	1,531,205	3,394	6,977,971	27,519	49,229,416	5,822,292	5,214,899	607,393
523,087	1,718,335	3,436	8,057,998	26,828	47,521,015	5,445,266	4,807,988	637,278
534,624	1,366,845	2,566	5,489 555	26,671	45,736,449	5,230,126	4,711,396	518,730
527,799	1,226,085	4,161	7,037,340	28,050	48,473,969	4,654,380	4,100,020	554,360
696,506	1,354,914	6,871	10,967,517	29,877	51,042,299	4,090,591	3,546,948	543,643
823,188	1,344,001	9,142	14,667,149	29 717	51,010,771	3,637,838	3,116,853	520,985
790,609	1,277,248	9,292	13,888,017	26,260	47,044,657	3,069,340	2,563,519	505,821

* Reserve at 4 per cent; new business since 1900 at 3 and 3½ per cent.
p Change made to paid-for basis.

ANCE COMPANY, LINCOLN, NEB. Reincorporated July 1, 1903. Commenced Business 1895.

228,053	523,327	2,172	4,864,792	10,986	18,583,999	2,983,809	2,502,317	481,492
209,398	436,095	1,487	3,748,099	9,853	16,681,979	2,794,449	2,351,078	443,371
224,212	366,276	1,766	3,700,411	9,306	16,133,300	2,556,812	2,150,368	406,444
213,478	341,583	1,744	4,174,881	8,646	14,826,633	2,321,821	1,969,993	351,828
146,866	272,890	1,042	2,401,533	7,441	11,743,318	2,071,851	1,704,932	366,919
141,074	273,682	674	1,672,812	6,901	10,173,302	1,882,845	1,533,131	349,713
121,079	208,237	935	1,581,578	6,824	9,500,669	1,723,773	1,346,327	377,446
92,218	161,841	1.140	1,898,954	6,502	8,772,288	1,558,046	1,199,469	358,577
84,560	169,415	1,201	1,816,990	6,111	7,996,630	1,399,845	1,062,363	337,482
70,084	174,135	568	849,355	5,470	7,003,514	1,271,585	955,952	315,633
73,295	146,553	651	862,840	5,513	7,000,830	1,152,782	870,436	282,346
81,469	156,964	1,003	1,321,666	5,574	7,024,356	1,002,797	760,656	242,141
63,070	125 296	803	1,096,123	5,295	6,632,064	871,994	666,888	205,106
67,622	136,341	797	1,177,662	5,074	6,284,608	729,523	570.546	158,977
71,666	125,528	1,054	1,242,690	5,061	6,038,739	613,566	483,027	130,539
62,293	99,957	987	1,193,407	4,800	5,774,154	487,809	390,389	97,420
71,381	111.675	1,305	1,520,354	4,722	5,639,186	374,746	309,092	65,654
70,743	110,188	1,470	1,681,095	4,431	5,317,415	277,097	238,421	38,676
75,533	104,675	1,928	2,326,076	4,359	5,312,577	199,738	166,122	33,616
69.833	85,280	1.934	2,395.346	3,470	4,297,622	129,772	98,268	31,504

Reserve at 3½ and 4 per cent.

Capital, $500,000. SHENANDOAH LIFE INSUR

Year	Premiums	Interest and Other Income	Total Income	Death Claims Paid	Matured Endowments and Annuities	Surrendered Policies	Dividends to Policyholders	Total to Policyholders
	$	$	$	$	$	$	$	$
1933	780.455	122,830	903,285	106,569	2,798	27,913	6,074	143.354
1922	620,039	95,876	715,915	50,539	.....	17,575	1,363	69,477
1921	468,860	88,310	557,170	41,741	38	7,241	998	50,018
1920	349,954	90,515	440,469	42,546	217	2,785	4.754	50,302
1919	258,739	104,668	363,407	31,273	.....	303	765	32,341
1918	139,267	128,070	267,337	27,001	.....	.....	609	27,610
1917	90.108	160,101	250,209	7,090	.....	126	1,148	8,364
1916	43.540	248,752	292,292	.....	.....	.....	.....	.....
1915	.....	222.866	222,866	.....	.....	.....	.....	.....

Capital, $100,000. SOUTHEASTERN LIFE INSURANCE

1923	556,864	141,764	698,328	125.006	3,650	64,710	.....	193,366
1922	452,636	108,432	561,068	56,500	437	62,850	.....	119,787
1921	448,632	109,022	557,654	59,472	366	61,684	.....	121,522
1920	454,718	88,450	543,168	87,164	606	16,347	.....	104,117
1919	385,283	128,308	513,591	108,695	*h*547	16,083	.....	125,325
1918	298,185	80,603	378,788	60,434	*h* 365	21,751	.....	82,550
1917	254,257	62,250	316,707	44,727	*h* 504	25,946	.....	71,177
1916	228,126	46,121	274,247	65,000	.....	36,867	.....	101,867
1915	207,736	38,497	246,233	38,836	.....	38,801	.....	77,637
1914	194,163	34,856	229,019	31,106	.....	18,560	.....	49,666
1913	197,871	53,800	251,671	27,000	.....	9,956	.....	36,956
1912	173,212	40,316	213,528	30,424	.....	12,840	.....	43,264
1911	130,053	16,345	146,398	16,452	.....	9,024	.....	25,476
1910	93,689	15,653	109,342	20,000	.....	7,350	.....	27,350
1909	85,985	10,589	96,574	27,000	.....	8,292	.....	35,292
1908	81,997	15,780	97,777	10,000	.....	12,953	.....	22,953
1907	62,736	7,463	70,199	7,000	.....	3,722	.....	10,722
1906	46,679	1,670	48,349	.....	.....	745	.....	745

h Disability claims.

Capital, $100,000. SOUTHERN STATES LIFE INSUR

1923	1,386,663	314,190	1,700,853	208,451	18,358	198,435	45 292	470,537
1922	1,193,057	270,908	1,463,965	181.571	11,420	223,465	40,221	456,677
1921	1,067,552	250.706	1,318,258	231,704	11,798	150,983	37.111	431,596
1920	1,155.954	195,767	1,351,721	224,197	7,250	43,070	37,752	312,269
1919	981,250	157,172	1,138,422	130,314	*h*1,000	32,675	39.736	203,725
1918	771,449	131,093	902,542	196,027	3,750	59,802	45,503	295,082
1917	649,723	117.554	767,277	121,897	8,310	66,190	38,231	234,628
1916	611,842	100,511	712,353	101,971	3,250	87,727	37,491	230,439
1915	604,118	81,174	685,292	91,581	*h* 875	124,322	39 113	255,891
1914	624,300	69,398	693.698	139,553	*h* 750	78,656	39,804	258,763
1913	618,141	67,635	685,776	89,336	*h* 274	50,764	38,773	179,147
1912	554,587	48,765	603,352	63,193	95	70,608	33,826	167,722
1911	537,051	50,782	587,833	101,680	727	35,928	29,302	167,637
1910	446,374	35,212	481,586	92,815	51	18,351	22.968	134,185
1909	369,560	28,974	398,534	31,680	33	14,649	17,468	63,830
1908	339,708	20,484	360,192	72,784	2	14,449	13,628	100,863
1907	233,689	14,288	247,977	36,500	.....	1,845	8,736	47,081
1906	80,694	55,660	136,354	1,000	.....	.....	.....	1,000

h Disability claims.

Capital, $173,720. SOUTHERN UNION LIFE INSUR

1923	458,615	89,881	548,496	34,000	4,703	32,991	.....	71,694
1922	298,071	61,549	359,620	45,341	1,045	29,992	.....	76,377
1921	250,050	62,819	312,869	24,750	1,085	14,860	2,118	42,813
1920	254,085	42,621	296,700	35,000	*h* 85	9,377	.....	44,462
1919	199,510	38,402	237,912	50,003	*h*85	12,831	.....	62,919
1918	171,838	32,243	204,081	45,500	*h* 85	15,543	.....	61,128
1917	171,632	31,361	202,993	19,955	*h* 85	10,230	.....	30,270
1916	145,023	37,540	182,563	9,913	*h* 152	14,713	*s* 10,134	34,912
1915	141,545	35,801	177,346	24,979	*h* 120	21,646	.....	46,745
1914	142,538	42,461	184,999	14,220	*h* 106	13,745	*s* 12,085	40,156
1913	145.354	25,884	171.238	5,000	.....	7,297	*s* 5.429	17.726

ANCE COMPANY, ROANOKE, VA.

Incorporated December 23, 1914.
Commenced Business February 1, 1916.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
406,008	549,362	5,337	14,380,179	12,063	29,500,111	2,019,089	1,226,644	792,445
372,274	441,751	3,841	10,716,335	9,147	22,067,991	1,647,390	870,299	777,111
361,878	411,896	2,642	6,878,427	7,275	16,331,992	1,367,692	609,700	757,992
218,094	268,396	2,265	5,344,431	5,843	12,112,174	1,127,761	400,845	726,916
198,925	231,266	2,440	4,850,363	4,572	8,556,794	941,380	259,790	681,590
161,625	189,235	1,423	2,199,466	2,685	4,507,824	775,154	164,667	610,487
136,943	145,307	1,141	1,884,044	1,721	3,014,388	678,555	107,193	571,362
67,094	67,094	809	1,504,994	809	1,504,994	429,373	109,781	319,592
.....	.....	.....	.....	.....	.....	222,866	.....	222,866

Reserve at 3½ per cent.

COMPANY, GREENVILLE, S. C.

Incorporated Nov. 3, 1905.
Commenced Business January 1, 1906.

275,241	468,607	2,003	6,291,922	8,140	22,029,101	2,177,592	1,990,633	186,959
209,740	329,527	1,066	4,075,033	6,920	19,006,823	1,937,961	1,746,182	191,779
221,836	343,358	1,032	4,072,289	8,669	17,500,000	1,697,274	1,537,648	159,627
201,554	305,671	1,372	5,482,957	8,904	17,423,674	1,467,044	1,329,269	137,775
199,698	325,023	1,697	5,031,772	8,236	15,327,430	1,216,767	1,088,419	128,348
137,521	220,071	859	2,182,521	7,482	11,566,709	1,043,252	936,300	106,952
103,645	174,822	1,538	2,171,841	8,014	10,781,902	885,335	770,333	115 002
107,491	209,358	994	2,368,319	7,153	10,315,056	738,991	641,932	97,059
102,724	180,361	1,186	2,258,256	4,210	8,082,290	640,030	560,563	79,437
86,734	136,400	802	1,812,670	3,791	7,611,806	596,983	494,527	102,456
83,761	120,717	932	2,138,268	3,491	7,031,704	521,715	412,855	108,860
85,213	128,477	1,031	2,348,962	3,131	6,116,273	379,317	292,555	86,762
71,668	97,144	1,551	2,659,770	2,822	4,965,813	297,953	216,377	81,576
39,620	66,970	672	1,316,000	1,837	3,297,168	241,012	157,067	83,945
35,624	70,916	504	803,700	1,488	2,551,955	193,241	114,617	78,642
44,632	67,585	664	1,171,700	1,362	2,358,975	162,204	78,562	83,642
41,347	52,069	725	1,171,150	1,159	2,044,475	134,680	38,162	96,518
33,140	33,885	746	1,370,325	674	1,268,175	117,273	14,877	102,396

Reserve at 4 per cent.

ANCE COMPANY, ATLANTA, GA.*

Incorporated April 16, 1906.
Commenced Business May 1, 1906.

651,912	1,122,449	5,341	13,848,253	20,689	47,662,255	5,256,339	4,953,584	302,755
470,066	926,743	3,613	10,847,799	18,079	40,915,613	4,679,605	4,421,573	258,032
426,011	857,607	2,487	6,729,949	17,621	37,266,499	4,161,566	4,000,801	160,765
529,338	841,607	5,338	11,500,895	19,508	39,776,969	3,642,921	3,470,329	172,592
471,370	675,095	4,357	9,777,426	16,135	32,013,735	3,078,179	2,923,308	154,871
321,125	616,207	2,640	5,138,733	12,835	24,131,310	2,589,332	2,448,338	140,994
270,417	503,045	2,477	4,337,384	11,449	21,258,777	2,299,724	2,090,584	209,140
263,997	494,436	2,513	4,731,356	10,217	19,228,651	2,006,731	1,799,268	207,463
207,746	463,637	1,943	3,616,228	9,193	17,184,484	1,759,506	1,581,892	177,614
222,850	481,613	2,160	4,018,918	10,008	18,656,163	1,560,277	1,405,032	155,245
258,793	437,940	2,834	5,483,618	9,509	17,753,253	1,342,072	1,163,320	178,752
234,185	401,907	2,205	3,682,333	8,515	15,331,813	1,116,089	926,610	189,479
233,363	401,000	3,181	4,975,833	8,046	14,801,487	902,410	729,873	172,537
226,463	360,648	2,536	4,435,739	6,275	12,500,486	702,029	529,685	172,344
219,938	283,768	2,470	4,248,845	4,704	9,864,090	573,478	390,140	183,378
170,533	271,396	1,974	4,564,032	3,272	8,397,198	432,052	262,913	169,139
77,739	124,820	1,735	4,511,071	2,140	6,339,071	355,980	188,246	167,734
19,602	20,602	527	2,296,000	519	2,555,000	224,172	56,375	167,797

* Incorporated under laws of Alabama. Reserve at 3½ and 4 per cent.

ANCE COMPANY, WACO, TEX.

Incorporated Jan. 20, 1909.
Commenced Business Nov. 5, 1909.

347,018	418,712	4,778	8,142,849	9,733	17,007,590	1,350,544	1,165,017	185,527
162,159	238,536	1,745	3,185,500	5,804	10,418,242	1,201,555	1,002,141	199,414
132,969	175,782	998	2,062,560	5,019	9,199,526	1,080,874	886,520	194,354
135,900	180,362	1,643	2,929,900	5,043	8,920,727	923,070	732,687	190,383
96,930	159,849	1,100	2,036,600	4,045	7,097,983	790,916	597,597	193,319
72,992	134,120	639	1,042,146	3,517	6,000,572	684,423	501,718	182,705
91,648	121,918	1,063	1,751,340	3,616	6,179,614	612,223	423,215	189,008
85,649	120,561	1,043	1,662,460	3,028	5,237,343	550,653	334,969	215,684
118,768	165,513	893	1,563,751	2,592	4,705,238	484,654	276,544	208,110
84,772	124,928	902	1,639,430	2,520	4,598,624	439,358	225,010	214,348
101,348	119,074	1,253	2,214,100	2,530	4,572,436	365,662	172,049	193,613

SOUTHERN UNION LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1912	100,149	20,062	120,211	6,000	.....	1,979	.....	7,979
1911	103,190	26,892	130,082	14,269	.....	988	.....	15,257
1910	66,629	68,500	135,129	2,000	.....	.....	53	2,053
1909	7,841	24,063	31,904	.....	.....	.....	.....	.....

h Disability claims. *s* Coupon reductions.

Capital $300,000. SOUTHLAND LIFE INSURANCE

1923	2,025,680	497,160	2,522,840	291,881	13,229	285,656	*s* 25,868	616,634
1922	1,800,248	425,330	2,225,578	272,972	7,255	181,231	*s* 21,077	482,534
1921	1,774,603	352,646	2,127,249	196,937	3,203	203,008	*s* 20,085	423,233
1920	1,891,716	271,310	2,163,026	237,353	11,096	65,823	*s* 17,237	331,509
1919	1,343,441	256,495	1,599,936	291,274	*h*136	71,194	*s* 17,466	380,070
1918	977,652	223,368	1,201,020	311,875	*h* 238	46,006	*s* 18,507	376,626
1917	879,638	147,935	1,027,573	116,663	*h* 314	63,258	*s* 18,885	199,120
1916	776,983	143,237	920,220	121,923	*h* 434	90,233	*s* 20,143	232,733
1915	688,824	*r* 1,000,839	1,689,663	138,322	.....	84,722	*s* 19,115	242,159
1914	357,103	56,587	413,690	44,930	.....	24,165	*s* 1,906	71,001
1913	357,310	38,842	396,152	34,000	.....	18,708	*s* 1,195	53,903
1912	302,437	44,952	347,389	46,957	.....	87,355	*s* 1,009	135,321
1911	362,158	80,366	442,524	43,756	.....	.....	.....	43,756
1910	268,924	98,498	367,422	35,460	.....	933	46	36,439
1909	122,013	286,982	408,995	200	.....	.....	.....	200

h Disability claims. *r* Including reinsurance. *s* Coupon reductions.

Capital, $1,000,000. SOUTHWESTERN LIFE INSUR

1923	3,608,706	925,689	4,534,395	532,053	29,013	368,961	75,749	1,005,776
1922	3,067,076	818,258	3,883,334	531,462	40,354	334,655	63,350	969,821
1921	2,890,505	708,978	3,599,483	381,388	9,058	249,740	44,123	685,309
1920	2,605,327	552,541	3,157,868	438,188	6,851	86,278	36,229	567,546
1919	1,830,306	472,076	2,302,332	407,998	14,674	90,902	34,915	548,489
1918	1,375,778	414,075	1,789,853	383,230	24,886	78,056	30,668	516,840
1917	1,249,992	358,366	1,608,358	211,254	1,338	93,651	30,828	337,071
1916	1,086,131	303,929	1,390,060	125,575	3,266	91,960	32,384	253,185
1915	909,727	*r* 336,958	1,246,685	111,029	.....	102,953	33,036	247,018
1914	806,822	237,620	1,044,442	111,632	2,886	72,427	25,270	212,215
1913	761,797	204,787	966,584	94,039	25,185	39,773	21,304	180,301
1912	658,199	125,172	783,371	115,506	333	32,264	22,093	170,196
1911	557,292	71,080	628,372	87,667	.....	24,369	16,777	128,813
1910	507,592	74,444	582,036	76,274	.....	26,186	11,439	113,889
1909	439,935	107,004	546,939	71,854	.....	17,643	7,067	96,564
1908	377,071	103,051	480,122	61,964	.....	13,518	16,905	92,387
1907	305,174	15,648	320,822	46,732	.....	1,423	544	48,699
1906	250,503	16,922	267,425	52,156	.....	1,408	113	53,677
1905	184,856	11,432	196,288	23,068	.....	861	5	23,934
1904	112,661	11,214	123,875	9,233	.....	50	.....	9,283

r Including reinsurance.

Capital, $250,000. STANDARD LIFE INSURANCE

1923	1,178,640	305,282	1,483,922	219,361	565	58,338	.....	278,264
1922	1,052,320	53,650	1,105,970	149,969	498	85,035	.....	235,503
1921	878,043	40,411	918,454	149,489	16	16,262	.....	165,767
1920	786,616	40,274	826,890	99,663	84	6,603	.....	106,350
1919	552,454	20,506	572,960	96,956	.....	3,135	.....	100,091
1918	339,328	17,794	357,122	79,733	.....	322	.....	80,055
1917	193,066	10,200	203,266	32,760	.....	2,794	.....	35,554
1916	114,794	37,512	152,306	19,013	.....	1,925	.....	20,938
1915	71,665	6,247	77,912	11,222	.....	1,427	.....	12,649
1914	55,337	13,688	69,025	8,982	.....	.....	.....	8,982
1913	10,294	25,292	35,586	261	.....	.....	.....	261

COMPANY, WACO, TEX.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
71,293	79,272	673	1,107,632	1,671	3,087,994	315,588	109,137	206,451
92,481	107,738	904	1,771,520	1,486	2,960,962	279,155	66,096	213,059
81,912	83,965	854	1,700,980	935	1,861,980	236,251	16,159	220,092
18,345	18,345	100	197,000	100	197,000	115,487	2,154	113,333

Reserve at 3½ and 4 per cent.

COMPANY, DALLAS, TEX. Incorporated October 15, 1908. Commenced Business April 26, 1909.

874,882	1,491,516	7,264	20,684,076	32,155	74,424,651	8,826,826	7,577,489	751,937
678,178	1,160,712	5,117	15,555,188	28,676	66,616,321	7,307,375	6,620,244	687,131
879,747	1,302,980	6,087	17,965 190	28,290	66,291,828	6,273,855	5,613,302	660,553
1,011,803	1,343,312	10,557	29,533,977	29,136	68,248,221	5,347,795	4,723,170	624,625
646,170	1,026,240	6,768	18,173,889	21,387	46,873,353	4,177,283	3,741,507	435,776
422,187	798,813	3,295	8,397,540	16,763	34,033,457	3,686,270	3,282,632	403,638
362,263	561,383	4,120	8,188,953	15,800	30,139,790	3,003,933	2,578,132	425,801
330,347	563,080	3,695	6,969,599	13,774	26,005,070	2,499,076	2,092,608	406,468
400,612	642.771	r 9,208	r 18,341,728	12,621	24,635,061	2,143,132	1,787,336	355,796
171,848	242,849	1,769	4,205,623	6,309	12,615,950	1,102,019	707,710	394,309
181,217	235,120	2,082	4,026,248	6,007	11,369,722	901,551	515,872	385,679
198,175	333,496	1,769	2,967,614	5,103	9,518,560	722,445	358,142	364,303
314,838	358,594	2,868	5,175,358	5,364	10,387,324	716,799	323,502	393,297
302,074	338,513	3,515	6,804,303	4,275	8,702,865	599,629	205,141	394,488
125,946	126,146	1,066	2,612,118	1,065	2,611,118	554,820	61,458	493,362

Reserve at 3½ per cent.

ANCE COMPANY, DALLAS, TEX. Incorporated March 10, 1903. Commenced Business July 1, 1903.

1,494,429	2,500,205	15,838	37,249,800	57,705	133,212,214	14,270,401	12,478,708	1,791,693
1,174,959	2,144,780	10,230	26,614,971	47,960	112 558,102	12,119,800	10,524.001	1,595,799
1,104,998	1,790,307	10,621	31,172,172	44,555	105,416,705	10,315,581	8,959,696	1,355,885
1,246,151	1,813,697	14,843	37,611,846	42,321	95,259,686	8,512,391	7,459,455	1,052,936
817,975	1,366,464	8,409	23,793,076	30,567	67,385,225	6,971,720	5,955,770	1,015,950
508,221	1,025,061	4,429	13,318,692	24,485	50,324,535	6,023,890	5,014,322	1,009,568
523,807	860,878	6,036	11,946,620	23,044	42,713,070	5,224,644	4,249,190	975,454
471,643	724,828	5,449	10,180 239	19,693	35,751,585	4,429,156	3,514 334	914,822
415,942	662,960	r 5,485	r 10,269.356	16,695	30,249,363	3,727,183	2,930,146	797,037
353,976	566,191	3,555	6,976,165	14,507	26,150,554	3,129,764	2,388,663	741,101
355,709	536,010	3,957	7,213,503	13,662	24,091,762	2,454,789	1,964,494	490,295
270,612	440,808	3,219	6,123,174	11,301	19,905,487	2,012,092	1,583,541	428,551
228,015	356,828	2,586	4,846,345	9,815	16,857,951	1,659,898	1,260.047	399,851
244,416	358,315	2.388	4,804,908	8,533	14,515,609	1,359,454	976,808	382,646
195,069	291,633	1,976	3,649,541	7,353	12,074,462	1,029,452	758,088	271,364
192,906	285,293	2,286	4,553,840	6,664	11,125,993	705,287	486,995	218,292
146,844	195,543	℘ 1,605 e 31	℘ 2,984.059 e 6 915	℘ 5,787 e 1,007	℘ 8,924,743 e 249.657	431,123	313,876	117,247
144,583	198,260	3,317 e 4,592	4,205,949 e 803,998	5,252 e 2,545	7,353,119 e 394.167	314,975	179,167	135,808
151,962	175,896	4,227 e 10,591	4,639,519 e 1,811,129	4,633 e 5,297	6,151,600 e 863,058	241,308	99,070	142,238
90,614	99,897	3,312 e 4,932	3,797,231 e 909,687	3,483 e 3,037	4,333,925 e 671,835	225,083	55,108	169,975

e Industrial business; discontinued August 1, 1906. ℘ Change made to paid-for basis.
Reserve at 4½ per cent; since 1907 3½ per cent.

COMPANY, ATLANTA, GA. Incorporated June 24, 1911. Commenced Business May 12, 1913.

504,041	782,305	11,726	12,175,780	28,279	28,823,231	2,655,036	2,253,250	401,786
440,506	676,009	11,566	11,537,101	22,714	22,881,575	2,042,440	1,837,992	204,448
446,119	611,886	11,696	12,513,977	20,542	20,596,871	1,554,424	1,385,666	168,757
405,913	512,263	12,782	14,135,752	19,849	19,864,650	1,093,918	934,112	159,806
284,367	384,458	10,183	10,592,129	14,647	13,729,169	686,581	532,011	154,570
182 897	262,952	6,512	6,041,501	9,218	8,208,720	478,181	335,476	143,305
98,714	134,268	4.212	3,535,576	6,172	5,174,491	334,222	186,028	148,194
63,967	84,905	2,509	2,088,750	4,069	3,330,000	245,170	121,287	123,883
42,641	55,290	2,023	1,524,000	2,580	1,944,910	159,153	54,568	104,585
55,906	† 64,888	1,726	1,217,250	1,622	1,205,000	131,248	25,671	105,577
19,984	20,245	*b* 5,046 540	*b* 980,571 421,250	*b* 4,403 481	*b* 830,174 381,500	116,702	12,504	104,198

Reserve at 3 and 3½ per cent. † Includes total of insurance and investment expenses. *b* Industrial business.

Capital, $325,000. STANDARD LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	1,513,898	r4,055,752	5,569,650	389,448	13,801	147,269	28,974	579,492
1922	1,368,170	233,893	1,602,063	369,872	h 161	148,443	45,666	564,142
1921	1,402,768	214,374	1,617,142	348,039	h 3,797	100,983	26,164	478,984
1920	1,226,623	r 697,546	1,924,169	372,529	h 341	44,126	21,690	438,686
1919	1,110,757	82,182	1,192,939	388,920	h191	31,071	18,958	439,140
1918	879,232	r 490,872	1,370,104	438,459	h 40	11,669	12,728	462,896
1917	528,106	r245,063	773,169	243,662	h 421	6,436	8,018	258,537
1916	580,029	34,004	614,033	297,787	h 140	3,132	1,883	302,942
1915	440,672	18,332	459,005	281,815	.....	1,718	80	283,613
1914	60,691	220,832	200,523	45,352	h 155	568	.....	46,075

h Disability claims.

Capital, $856,095.
Reincorporated April 1, 1911. STANDARD LIFE INSURANCE COM

1923	587,811	266,106	853,917	66,973	7,965	59,814	89,081	213,833
1922	515,107	270,713	785,820	74,629	1,832	44,344	79,535	200,340
1921	477,035	254,220	731,255	61,336	11,175	44,572	75,884	192,967
1920	454,745	234,677	689,422	84,542	.....	38,617	73,332	196,491
1919	443,814	183,851	627,665	82,329	.....	51,110	74,403	207,842
1918	432,395	157,534	589,929	115,345	.....	38,360	69,692	223,397
1917	442,209	128,561	570,770	79,127	.....	17,453	67,789	164,369
1916	387,582	80,593	468,175	51,433	79	22,091	60,447	134,050
1915	361,149	72,156	433,305	56,210	.....	14,103	57,568	127,881
1914	361,906	67,121	429,027	29,500	.....	9,151	50,152	88,803
1913	345,868	62,307	408,175	43,250	.....	3,674	35,610	82,534
1912	285,176	47,447	332,623	19,515	.....	3,855	27,642	51,012
1911	176,645	41,198	217,843	21,750	.....	.....	23,018	44,768

Incorporated Oct. 4, 1894. STATE LIFE INSURANCE COM

1923	6,119,222	1,733,453	7,852,675	1,317,260	218,097	767,956	1,191,419	3,484,732
1922	5,448,731	1,773,138	7,221,869	1,090,399	183,676	675,157	952,196	2,901,429
1921	5,132,096	1,446,866	6,578,962	985,493	139,557	566,617	771,007	2,462,675
1920	5,028,207	1,363,696	6,391,903	1,248,481	124,296	301,021	743,836	2,427,636
1919	4,039,610	1,162,970	5,202,580	1,197,753	35,752	254,329	687,343	2,175,177
1918	3,255,121	1,139,165	4,394,286	1,048,402	17,511	296,306	598,361	1,960,580
1917	2,943,766	1,050,772	3,994,538	849,800	21,346	290,953	496,799	1,658,897
1916	2,764,042	1,014,315	3,778,357	754,079	36,984	331,119	449,941	1,572,123
1915	2,644,975	893,677	3,538,652	558,173	28,711	423,091	303,286	1,313,261
1914	2,502,626	821,203	3,323,829	664,780	35,425	308,198	233,624	1,242,027
1913	2,445,088	731,164	3,176,252	681,744	21,835	208,074	205,233	1,116,886
1912	2,389,505	670,072	3,059,577	611,469	25,542	320,924	194,003	1,151,938
1911	2,342,900	560,694	2,903,594	579,870	7,031	264,640	181,814	1,033,355
1910	2,283,567	516,383	2,799,950	628,549	....	257,352	157,397	1,043,298
1909	2,294,291	454,213	2,748,504	440,383	....	290,177	129,684	866,244
1908	2,369,753	416,931	2,786,684	586,020	....	328,450	115,519	1,029,989
1907	2,624,316	317,486	2,941,802	528,246	....	255,665	88,345	872,256
1906	2,742,500	263,129	3,005,629	458,959	....	226,537	106,702	792,198
1905	2,521,357	208,554	2,729,911	383,844	....	176,418	76,332	636,594
1904	2,046,908	197,125	2,244,033	300,903	....	130,488	65,240	496,631

Capital, $117,500. STATE LIFE INSURANCE COM

1923	177,565	52,349	229,914	15,073	264	27,894	s 16,468	59,698
1922	165,160	40,193	205,353	13,588	.....	14,575	s 16,580	44,742
1921	151,408	35,387	186,795	11,000	.....	12,369	s 15,930	39,299
1920	141,174	58,653	199,827	12,102	.....	4,200	s 14,453	30,755
1919	132,183	35,834	167,017	39,509	.....	2,715	s 15,025	57,249
1918	105,664	27,224	132,888	29,500	.....	3,122	s 15,218	47,840
1917	90,481	26,170	116,651	4,000	.....	1,464	s 12,587	18,051
1916	77,937	20,784	98,721	1,000	.....	545	s 6,776	8,321
1915	57,300	14,115	71,415	4,000	.....	.....	s 1,912	5,912
1914	24,671	148,104	172,775	.....	.....	.....	.....	.....

s Coupon reductions.

COMPANY, ST. LOUIS, MO.† Incorporated September 15, 1914. Commenced Business October 29, 1914.

Expenses, Etc.	Total Disbursements.	New Business. No.	New Business. Amount.	Outstanding Insurance. No.	Outstanding Insurance. Amount.	Assets.	Liabilities.	Surplus.
$	$		$		$	$	$	$
799,727	1,379,219	r19,002	r39,692,211	45,837	76.112,192	8,210,933	7,222,378	988,555
590,960	1,155,102	2 732	6,013,749	29,755	42,441,502	3,907,175	3,207,837	699,338
512,080	991,064	2,730	6,259,621	30,509	43,853,021	3,373.514	2,748,715	624,799
683,482	1,122,168	r 6,732	r14,642,642	31,703	45,676,720	2,775,433	2,216,879	558,554
400,679	839,811	3,064	6,813,787	27,691	36,076,561	1,664,731	1,383,739	280,992
544,110	1,007,006	r15,704	r19,007,647	27.774	33.531,006	1,232,200	1,055,498	176,702
212,390	470,927	1,122	2,157,473	17,991	20,885,060	781,572	610,736	170,836
219,920	522,862	r 6,094	r 6,926,700	20,375	23,190,052	476,313	277,228	199,085
150.735	434.348	1,151	1,739,092	19,219	21,670,687	399,243	211,742	187,501
26,744	72,819	814	843,104	21,838	24,310,448	366,727	183,972	182,755

Reserve at 3½ per cent. † Formerly Protective League Life Ins. Co. r Includes reinsurance.

PANY OF AMERICA, PITTSBURG, PA. Incorporated Oct. 20, 1908. Commenced Business Jan. 17, 1909.

281,090	494,923	1,091	2,620,441	8,007	17,062,797	3,438,826	2,976,614	462,212
261,739	462,079	1,008	2,692,805	7,345	15,556,943	3,104,824	2,624,491	480,333
286,438	479,405	673	1,847,670	6,82c	14,104,351	2,726,849	2,313,076	413,773
218,411	414,902	721	1,729,690	6,562	13,347,762	2,428,883	2,022,014	406,869
198,773	406,615	755	1,751,854	6,287	12,985,983	2,155,833	1,761,157	394,676
216,477	439.874	604	1,431,530	6,035	12,582,097	1,945,588	1,552,645	392,943
241,318	405,687	1,444	3,277,950	6,275	13,119,245	1,770,873	1,297,102	473,771
139,521	273,571	1,427	2,977,910	5,695	11,737,537	1,577,400	1,161,045	416,355
141,720	269,601	1,216	2,513,610	4,904	10,513,211	1,162,760	746,684	416,076
169,093	257,896	1,248	2,762,224	4,679	10,261,911	992,993	567,907	425 086
181,464	203,998	1,800	4,004,824	4,513	9,986,142	790,660	398,482	392,178
181,081	232,093	1,842	4,351,288	3,638	8,286,412	626,061	264,416	361,645
90,832	135.600	947	2,323,450	2,673	6,121,450	507,227	170,587	336,640

Reserve at 3½ per cent.

PANY, INDIANAPOLIS, IND. Commenced Business Oct. 4, 1894.

2,095,848	5,580,580	13,509	37,026,416	75,188	178,728,316	30,937,828	28,225,734	2,712,094
1,812,804	4,714,233	9,573	26.172,861	68,193	158,953,053	28,658,533	25,599,887	3,058.646
1,827,932	4,290,607	9,699	26,569,713	65,592	150,910,511	26,221,556	23,293,251	2,928,305
2,191,113	4,618,749	15,675	41,571,862	64,199	146.425,137	23,772,678	21,214,321	2,558,357
1,556,312	3,731,489	11,651	29,797,353	53,122	116,129,127	21,896,755	18,960,559	2,936,196
1,008,152	2,968,732	6,474	13,674,614	44,472	93.319,457	20,364,664	17,277,691	3,086,973
925,574	2,584,471	6,320	11,161,785	41,481	† 86,536,246	18,920,668	15,720,715	3,199,953
914,978	2,487,101	6,757	† 12,186,356	38,432	† 81,946,127	17,550,940	14,486,530	3,064,410
783,211	2,096,472	5,919	† 9,605,908	34,531	† 75,684,361	16,240,257	13,352,213	2,888,044
751,899	1,993,926	4,925	† 8,255,941	32 406	† 73,616,621	14,769.985	12,301,359	2,468,626
743,714	1,860,600	4,808	† 8,049,956	30,967	† 72,111,557	13,396,699	11,240,037	2,156,662
701,518	1,853,456	4,348	12,370,880	28,956	† 69,873,894	12,060,807	10,220,561	1,840,246
694,489	1,727,844	4,370	14,368,192	27,888	86,924,590	10,863,513	9.254,098	1,609,415
666,242	1,709,540	3,740	12,560,033	26,352	80,772,166	9,653,281	8,250,587	1,402,694
681,065	1,547,309	℘3.353	℘14,314,283	℘25,751	℘76,845,454	8,580,831	7,337,132	1,243,699
797,384	1,827,373	4,868	12,843,316	26,378	73,072,031	7,378,853	6,435,931	942,922
983,112	1,855,368	5,043	12,268,668	27,036	75,281,153	6,355,154	5,647,752	707,402
1,091,178	1,883,376	8,757	24,846,726	28,712	81,047,860	5,353,744	4,674,118	679,626
1,125,693	1,762,287	11,570	30,209,567	27,430	74,440,588	4,126,682	3,521,365	605,317
919,615	1,416,246	10.218	23,397,987	22,200	60,148,994	3,160,083	2,615,497	544,586

* Reserve at 4 per cent; new business since 1900 at 3 per cent. † Exclusive of double indemnity accident benefits.
℘ Change made to paid-for basis.

PANY, GREAT FALLS, MONT. Incorporated March, 1913. Commenced Business April 1, 1914.

93,137	152,835	886	1,791,080	2,702	6,015,244	717,661	496,530	221,131
77,765	122,507	646	1,710,000	2,301	5,500,088	640,009	432,127	207,881
67,187	106,486	578	1,481,548	2,083	5,017,088	547,828	361,118	186,710
65,247	96,062	447	1,408,000	1,875	4,655,860	464,164	286,099	178,065
63,656	120,905	597	1,599,049	1,735	4,053,860	353.335	215,170	138,165
51,492	99,332	505	1,193,000	1,384	3,076,811	302,759	150,330	152,429
50,796	68,847	480	1,025,871	1,196	2,500,371	266,827	92,728	174,099
59,219	67,540	641	1,144,000	1,075	2,106,000	216,804	51,339	165.465
55,804	61,716	540	1,092,500	699	1,500,000	169,334	21,975	147,359
65,058	65,058	290	679,500	289	677.000	126,595	5.964	120,631

Reserve at 3½ per cent.

Incorporated March 16, 1844. STATE MUTUAL LIFE ASSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	12 534,756	4,717,971	17,252,727	3,730,556	1,178.054	1,452,853	2,502,061	8,863,524
1922	11,615,638	4,461.758	16,077,396	2,753,753	1,250,621	1,452,451	2,158,711	7,615,538
1921	10,800,541	3,707,939	14,508,480	2,873,659	1,086,719	1,334,671	1,590,450	6,885,499
1920	10,296,437	3,478,464	13,774,901	2,909,983	1,111,249	1,084,563	1,309,672	6,416,469
1919	9,172,231	3,119,858	12,292,089	3,161,890	968,221	889,507	1,777.714	6,797,332
1918	8,294,551	2,903,074	11,197,625	2,707,682	721,684	952,870	1,602,312	5,984.548
1917	7,602,067	2,675,925	10,277,992	1,868,115	798.467	924,655	1,451,213	5,042,450
1916	7,025,526	2,494.948	9,520,474	2,239,248	754.680	808,085	1,346,841	5,148,854
1915	6,537,726	2,348,066	8,885,792	2,130,731	1,049,213	803,105	1,335,913	5,318,962
1914	6,237,328	2,281,312	8,518.640	1,903.752	844,722	833,091	1,089,922	4,671,487
1913	5,980,272	2,019,305	7,999,577	1,617,562	790,163	809,837	984,545	4,202,107
1912	5,689,580	1,884,200	7,573.780	1,832.616	806.817	684,890	925,624	4,249,947
1911	5.398,196	1,763,446	7,161,644	1,604.794	687,204	615.912	845,632	3,753,542
1910	5,068,767	1,716,183	6,784,950	1,414,903	770,024	702,004	820,415	3,707,346
1909	4,844,293	1,616,653	6,460,946	1,489,103	605,280	676,831	812,374	3,583,588
1908	4,687,184	1,613,361	6,300,545	1,384.339	587,500	802,994	775,144	3.549.977
1907	4,528,761	1,390.577	5,919.338	1,344,746	504,898	545,270	584,728	2,979,642
1906	4,462,093	1,282,148	5,744.241	1,254,733	427,296	543,293	549,416	2,774.738
1905	4,284,367	1,238.078	5,522,445	1,253,776	431,815	526,494	513,815	2,725,900
1904	4,078,880	1,103,749	5,182,629	1,009,655	196,906	474,371	511,400	2,192,332

℘ Change made to paid-for basis.

Capital, $625,000. * SUN LIFE INSURANCE COMPANY

1923	1,357,986	189,503	1,547,489	146,796	6,960	8,307	1,331	163,394
1922	1 217,673	159,562	1,377,235	137,438	6.061	4,010	5,596	153,106
1921	1,080,781	131,149	1,211,930	120,837	.....	2,118	540	123,495
1920	938,315	108,170	1,076,485	140.594	.....	317	255	141,166
1919	808,596	75.911	884,507	151,646	.....	596	181	152,423
1918	709,075	71,660	780.735	269,343	.....	3,478	173	272.994
1917	632,157	57,841	689,998	107,391	.....	340	124	107,855
1916	513,694	35,632	549,326	88,409	.....	165	585	89.159
1915	401,605	29,100	430.705	67,938	.....	25	344	68,307
1914	338,205	22,731	360,936	61,178	.....	59	271	61,508
1913	280,663	18,156	298,819	54,387	.....	24	262	54,673
1912	230,936	14,261	245,197	45,560	....	369	304	46,233
1911	198,051	10,992	209,043	44,386	....	221	838	45 445
1910	160,739	10,476	171,215	33.130	....	297	530	33,957
1909	130,798	8,142	138,940	28,196	....	353	338	28,887
1908	118,592	5,516	124,108	27,559	....	....	240	27,799
1907	114,628	4,347	118,975	28,528	....	....	334	28,862
1906	103,443	3.033	106,476	24,855	....	....	....	24,855
1905	88,603	2,912	91,515	20,777	....	26	....	20.803
1904	71,431	7.439	78,870	18,086	....	....	....	18.086

*** Formerly Immediate Benefit Life Insurance Co.**

Capital, $500,000. TEACHERS INSURANCE AND ANNUITY ASSOCIA

1923	801,140	142,525	943,665	18,000	3,663	197	14,049	35,909
1922	562,580	107,281	669,861	10,000	919	7,410	8,663	26,992
1921	311,945	66,301	378,246	5,000	145	.....	4,805	9,950
1920	164,188	53,975	218,163	.....	120	1,563	.....	1,683
1919	33,554	48.283	81,837	.....	10	.....	.....	10

Capital, $200,000. TEXAS LIFE INSURANCE

1923	786,660	238,476	1,025,136	136,466	11,181	112,188	2,666	262,502
1922	694,382	226,035	920,417	124,274	2.025	110,045	9,176	245,519
1921	651,825	194,266	846,091	81,766	10,025	84,608	7,008	183,407
1920	680,625	149,713	830,337	88,990	2,500	35,505	6,225	133,220
1919	475,904	110 932	586,836	115,056	8,000	34,581	3,816	161,453
1918	418,424	67 940	486,364	97,152	.....	42,881	5,608	145,641
1917	370,980	67,641	438,621	65,879	2,500	46,103	5,780	120,262
1916	301,935	81,024	382,959	70,938	3,900	62,357	22,296	159,491
1915	291,235	82,757	373,992	82,991	4,100	60,692	23,347	171,130
1914	303.798	80,495	384,293	62,316	15,300	48,737	18,357	144,710
1913	278,217	87,420	365,637	56,400	7,800	42,347	21,644	128,191

COMPANY, WORCESTER, MASS. Commenced Business June 1, 1845.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$ *	$
2,761,331	11,624,855	13,136	53,977,712	131,579	398,183,059	84,679,261	75,948,472	8,730,789
2,587,760	10,203,298	11,997	47,117,706	124,470	365,377,253	78,650,282	71,042,045	7,608,237
2,467,349	9,352,848	11,317	42,796,493	118,297	338,276,595	72,219,112	65,859,081	6,360,031
2,591,251	9,007,720	15,008	55,620,061	112,977	315,156,087	66,683,333	61,602,703	5,080,630
2,178,608	8,975,940	14,386	47,244,874	103,065	275,026,246	61,866,997	57,555,571	4,311,426
1,840,914	7,825,462	8,920	30,219,387	92,871	240,152,133	58,498,696	53,795,319	4,703,377
1,665,117	6,707,567	10,736	29,678,701	88,354	222,508,273	55,240,832	50,080,745	5,160,087
1,481,518	6,630,372	10,199	26,097,484	81,754	203,684,314	51,675,248	46,917,699	4,757,549
1,380,357	6,699,319	8,869	22,102,422	75,388	188,317,515	48,682,788	43,959,532	4,723,256
1,275,012	5,946,499	8,383	20,310,056	70,624	177,895,473	46,464,071	41,848,437	4,615,634
1,244,733	5,446,840	8,040	20,000,129	66,047	168,927,324	43,950,202	39,455 958	4,494,244
1,135,058	5,385,005	7,272	20,583,106	61,454	159,110,801	41,537,911	37,225,150	4,312,761
1,107,767	4,861,309	6,445	17,628,434	57,411	147,892,354	39,266,246	35,096,164	4,170,082
1,001,014	4,708,360	5,711	16,647,606	53,884	138,626,892	36,884,444	33,068,077	3,816,367
958,345	4,541,933	5,374	14,545,664	51,044	130,275,702	34,602,685	31,288,644	3,314,041
837,151	4,387,128	3,950	10,405,574	48,595	123,462,633	32,490,144	29,564,715	2,925,429
817,595	3,797,237	4,021	10,675,212	47,712	121,725,794	29,808,164	28,009,900	1,798,264
954,517	3,729,255	*p* 5,496	*p* 13,400,359	*p* 46,661	*p* 118,748,180	29,062,326	26,142,290	2,920,036
993,554	3,719,454	7,308	17,354,285	44,715	114,423,961	27,303,305	24,653,335	2,649,970
975,842	3,168,174	6,390	15,814,719	41,097	107,294,332	25,457,929	22,899,118	2,558,811

* Reserve at 4 per cent; 1900–07 at 3½ per cent; since at 3 per cent.

Incorporated January 12, 1897.

OF AMERICA, BALTIMORE, MD.† Commenced Business March 1, 1897.

							c	
815,471	978,865	51,993	18,850,379	273,038	46,677,094	3,662,589	2,818,943	843,646
1,040,902	1,194,008	62,805	8,165,394	254,860	34,386,710	3,075,987	2,348,712	727,275
665,815	789,310	56,284	5,107,766	232,394	30,521,272	2,553,918	1,957,491	596,427
733,821	874,987	57,601	6,231,815	215,047	27,466,938	2,114,156	1,650,374	463,782
400,771	553,194	44,707	5,926,486	187,508	23,990,807	1,600,170	1,348,213	251,957
364,198	637,192	44,800	5,946,012	168,534	20,755,369	1,313,003	1,125,360	187,643
343,636	451,491	59,904	6,497,274	147,330	17,456,373	1,113,528	893,535	219,993
282,784	371,943	69,157	6,965,477	134,269	15,001,053	871,880	694,248	17[illegible],632
214,774	283,081	51,387	4,720,260	102,295	11,114,928	689,286	552,773	136,513
179,657	241,165	37,991	3,382,321	82,628	8,849,873	540,511	453,326	87,185
153,143	207,816	30,648	2,672,782	68,952	7,269,216	417,359	367,068	50,291
123,104	169,337	25,310	2 147,750	55,623	5,760,572	332,443	291,543	40,900
114,189	159,634	25,268	2,245,912	46,348	4,680,529	259,404	231,361	28,043
106,713	140,670	24,656	2,233,072	40,437	3,987,483	206,163	185,529	20,634
72,399	101,286	14,997	1,327,920	29,679	2,853,279	182,197	144,881	37,316
62,185	89,984	13,595	1,156,594	26,390	2,427,381	144,519	103,670	40,849
66,407	95,269	14,543	1,350,405	25,037	2,281,583	109,011	85,491	23,520
60,193	85,048	14,125	1,303,287	21,746	1,950,810	86,012	59,698	26,314
58,488	79,291	14,929	1,270,270	18,928	1,592,625	65,879	41,369	24,510
50,678	68,764	13,389	1,233,420	15,002	1,210,675	54,479	26,926	27,553

† Industrial business included. *c* Reserve at 3½ per cent on business since 1903, prior at 4 per cent; 3 per cent on ordinary.

TION OF AMERICA, NEW YORK, N. Y. Commenced Business March, 1919.

69,960	105,869	547	3,005,114	2,163	11,519,422	3,094,993	1,819,869	1,275,124
47,437	74,429	561	3,159,310	1,639	8,041,454	2,220,294	1,042,631	1,177,663
59,479	69,429	445	2,287,021	1,095	5,578,352	1,651,102	503,062	1,148,040
48,713	50,396	407	2,137,716	653	3,356,748	1,259 890	205,210	1,054,680
38,961	38,971	250	1,241,032	249	1,231,032	1,073,003	39,102	1,033,901

Reserve at 3½ and 4 per cent.

Incorporated January 9, 1901.

COMPANY, WACO, TEX Commenced Business April 1, 1901.

353,952	616,454	3,737	5,647,879	14,170	22,643,427	3,408,211	2,875,484	532,727
289,099	534,618	3,075	5,221,491	12,267	20,305,002	2,990,982	2,564,531	426,451
283,716	467,123	3,082	5,607,321	11,349	18,974,622	2,603,098	2,263,347	339,751
379,580	512,800	5,027	8,325,974	11,647	19,071,651	2,213,694	1,939,809	273,885
188,523	349,976	1,879	3,108,446	7,607	12,347,392	1,879,247	1,619,482	259,765
140,753	286,394	1,195	1,550,275	6,482	10,252,170	1,668,511	1,408,265	260,246
167,109	287,371	1,868	2,717,114	6,192	10 066,683	1,470,321	1,180,915	289,406
122,439	231,930	1,263	1,753,423	5,080	8,535,154	1,326,074	1,037,521	288,552
131,672	302,802	1,026	1,587,212	4,491	8,019,018	1,205,192	925,580	279,612
149,279	293,989	1,177	1,882,575	4,399	8,048,322	1,117,423	843,399	274,024
86,663	214,854	743	1,135,322	3,835	7,257,141	1,040,822	732,944	307,878

TEXAS LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1912	280,316	67,048	347,364	73,328	10,100	38,206	7,959	129,693
1911	279,879	68,470	348,349	63,106	15,100	29,545	8,569	116,320
1910	288,583	30,065	318,648	78,482	30 200	22,638	11,593	142,913
1909	321,608	61,911	383,519	53,201	29,700	8,344	20,141	111,386
1908	262,538	18,554	281,082	46,998	.....	2,041	1,169	50,208
1907	150,193	15,630	165,823	10,184	.....	1,696	.....	11,880
1906	84,475	17,618	102,093	5,900	.....	1,758	.....	7,658
1905	17,717	14,652	32,369	500	.....	1,744	.....	2,244
1904	17,154	11,911	29,065	500	.....	1,141	.....	1,641

Capital, $100,000. TOLEDO TRAVELERS LIFE INSUR

1923	78,325	18,994	97,319	47,005	.....	7,960	2,654	57,620
1922	77,420	18,281	95,701	29,500	.....	4,102	2,372	35,974
1921	73,585	15,746	89,331	27,509	.....	4,095	1,913	33,516
1920	72,081	13,560	85,641	26,348	.....	6,600	1,694	34,642
1919	71,053	22,432	93,485	34,961	.....	1,923	1,402	38,286
1918	70,012	16,259	86,271	28,854	.....	1,772	1,027	31,654
1917	69,093	10,793	79,886	26,000	.....	942	1,036	27,978
1916	60,819	11,376	72,195	21,000	.....	130	568	21,698
1915	59,470	6,464	65,934	22,000	.....	.....	179	22,175
1914	59,873	119,446	179,319	16,500	.....	.....	.....	16,500

Capital, $10,000,000. TRAVELERS INSURANCE COM

1923	55,022,802	11,632,973	66,655,775	13,161,276	2,916,383	4,394,456	60,289	20,532,404
1922	46,873,475	10,428,959	57,302,434	11,579,500	2,457,439	3,300,162	73,828	17,410,929
1921	40,809,022	8,390,269	49,199,291	10,153,845	2,297,404	2,397,944	97,162	14,946,355
1920	36,110,071	6,987,027	43,097,098	9,438,433	2,473,791	1,262,024	106,542	13,180,790
1919	27,303,656	6,320,764	33,624,420	8,073,645	2,230,108	1,406,796	78,881	11,789,430
1918	19,666,973	5,615,579	25,282,552	7,433,497	1,455,314	1,289,305	67,492	10,245,608
1917	16,618,938	6,115,880	22,734,818	4,440,892	1,547,589	1,162,681	71,048	7,222,210
1916	13,735,721	4,740,651	18,476,372	3,949,487	1,215,772	1,412,476	72,886	6,650,621
1915	10,988,286	4,467,456	15,455,742	3,374,611	1,366,754	1,768,621	63,341	6,573,327
1914	10,014,132	4,057,434	14,071,566	2,844,159	1,063,752	1,282,503	59,454	5,249,868
1913	9,388,880	3,759,058	13,147,938	2,489,855	1,176,633	1,043,029	56,352	4,765,869
1912	8,592,554	3,667,507	12,260,061	2,584,292	954,654	865,731	55,259	4,459,936
1911	7,774,311	3,420,440	11,194,751	2,603,772	996,619	770,203	56,797	4,427,391
1910	7,166,627	3,050,378	10,217,005	2,111,927	884,748	592,871	57,483	3,647,029
1909	6,676,920	3,057,961	9,734,881	2,114,925	806,835	573,678	54,851	3,550 289
1908	6,270,562	3,051,299	9,321,861	2,289,124	790,615	525,549	54,981	3,660,269
1907	5,932,318	2,673,650	8,605,968	1,852,512	688,770	321,323	53,439	2,916,044
1906	5,624,373	2,301,958	7,926,331	1,930,729	719,897	310,051	37,443	2,998,120
1905	5,400,953	2,314,289	7,715,242	1,964,130	681,326	228,075	18,370	2,891,901
1904	4,840,512	2,036,172	6,876,684	1,789,094	446,050	245,573	986	2,481,703

Capital, $156,000. TWO REPUBLICS LIFE INSUR

1923	355,403	63,431	418,834	73,969	1,869	50,608	548	126,994
1922	202,827	396,534	599,361	53,590	115	114,611	.....	68,316
1921	207,810	32,639	240,449	52,330	.....	10,125	.....	62,455
1920	201,074	43,647	244,721	12,409	.....	11,386	.....	23,786
1919	102,456	28,179	130,635	80,984	.....	14,680	.....	96,664
1918	109,509	†74,291	183,800	32,114	.....	8,241	.....	40,355
1917	107,482	24.055	131,537	15,652	.....	16,091	.....	31,743
1916	80,895	10,710	91,605	16,242	.....	13,093	.....	29,335
1915	103,497	22,470	125,967	9,500	.....	15,841	.....	25,341
1914	106,197	21,865	128,062	11,225	.....	529	.....	11,754
1913	88,825	20,456	109,281	14,000	.....	380	.....	14,380
1912	52,994	19,532	72,526	7,500	.....	.....	.....	7,500
1911	29,099	193,965	223,064	5,000	.....	.....	.....	5,000

†Includes $50,000 reduction in capital stock.

PANY, WACO, TEX.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
98,051	227,744	779	1,324 386	3,678	7,284,472	894,065	612,070	281,995
91,584	207,904	772	1,243,840	3,485	7,154,459	757,839	504,313	253,526
98,150	241,063	859	1,390,259	3,302	7,153,707	577,401	373,572	203,829
177,875	289,261	1,689	3,381,290	3,556	8,121,065	421,238	285,786	135,452
173,654	223,862	1,654	3,666,150	2,708	6,730,600	327,565	176,796	150,769
62,509	74,389	826	2,530,000	1,372	4,079,200	256,564	106,226	150,338
70,135	77,793	580	2,042,700	724	2,157,700	195,980	64,399	131,581
27,580	29,824	35	43,300	175	168,100	162,391	52,942	109,449
15,940	17,581	18	16,500	158	141,800	159,846	50,579	109,267

Reserve at 3 and 3½ per cent.

ANCE COMPANY, TOLEDO, O. Incorporated January, 1913. Commenced Business May, 1914.

15,123	72,743	59	96,211	1,399	2,131,779	434,853	328,467	106,386
20,866	56,840	120	226,805	1,428	2,173,392	414,373	303,598	110,775
22,102	55,618	117	197,741	1,378	2,047,133	363,050	256,800	106,250
20,154	54,796	113	178,475	1,337	1,997,883	326,239	221.126	105,113
19.123	57,409	84	127,525	1,300	1,933,375	294,089	187,093	106,996
22,828	54,482	125	210,345	1,276	1,910,234	259,252	157,558	101,694
31,734	59,712	230	315,494	1,221	1,811,042	228,538	116,074	112,464
19.749	41,447	110	184,156	1,073	1,597,328	212,852	98,378	114,474
17,080	39,259	93	153,861	1,005	1,473,361	179,245	63,277	115,968
20,191	36,691	1,029	1,489,000	1,002	1,449,500	149,332	28,383	120,949

Reserve at 3½ per cent.

PANY, HARTFORD, CONN. Incorporated June 17, 1863. Commenced Business July, 1866.

							a	
16,502,897	37,035,301	99,746	692,728,153	525,668	2,438,317.145	286,092,880	260,062,272	26,030,608
13,543,244	30,954,173	88,098	558,447,153	464,201	2,056,423,733	250,287,552	229,556,900	20,730,652
12,515,073	27,461,428	76,186	477,123,176	409,399	1,756,489,826	219,005,682	200,749,264	18,256,418
13,001,410	26,182,200	91,341	640,454,676	361,492	1,576,338,993	195,034,170	178,090,705	16,943,465
9,553,030	21,342,460	74,979	514,254,011	288,488	1,154,223,735	121,000,003	118,197,881	2,802,122
6,326,706	16,572,314	38,132	214,079,457	227,220	754,291,082	108,777,244	104,996,246	3,780,998
6,291,916	13,514,126	45,948	186,843,719	202,756	617,239,004	99,815,878	94,553,251	5,262,627
4,653,339	11,303,960	33,999	116,056,033	170,597	476,315,842	89,910,218	83,167,988	6,742,230
3,620,345	10,193,672	24,242	79,237,156	147,288	394,815,205	82,114.571	75,724,095	6,390,476
3,278,927	8,528,795	20,540	60,283,388	134,199	348,589,793	77,121,666	71,141,686	5,979,980
4,780,231	9,546,100	19,859	56,958,755	122,868	316,005,384	71,647,109	66,487,293	5,159,816
2,739,876	7,199,812	17,937	49,013,537	110,580	280,150,392	68,197,489	62,092,766	6,104,723
2,459,515	6,886,906	14,314	39,052,258	99,491	249,729.584	63,020,979	57,710,196	5,319,783
2,318,081	5,965,110	12,844	34,190,294	91,799	228,892,236	58,605,445	54,008,184	4,597,261
1,776,029	5,326,318	11,666	29,139,881	85,432	209,300,774	54,335,701	50,687,855	3,647,846
1,703,456	5,423,725	10,264	26,179,232	79,353	193,767,455	49,457,175	46,833,921	2,623,254
1,585,406	4,501,450	9,443	24,121,493	74,202	180,335,420	44,690,708	43,521,783	1,168,925
1,506,932	4,505,052	9,456	22,351,648	69,352	166,735,543	42,153,472	39,954,091	2,199,381
1,605,435	4,497,336	9,772	20,908,268	64,898	155,286,469	39,044,515	36,873,784	2,170,731
1,208,603	3,690,306	9,781	20,901,832	59,890	145,077,512	35,552,978	33,830,421	1,722,557

a Reserve at 3½ per cent and at 3 per cent on all participating policies. *b* Change made to paid-for basis.

ANCE COMPANY, EL PASO, TEX. Incorporated June 10, 1909. Commenced Business Feb. 8, 1911.

198,165	325,159	1,048	2,664,411	4,191	10,897,969	1,186,215	965,167	221,048
139,296	207,612	r2,070	r5,976,311	4,164	11,295,306	1,106,821	877,608	229,213
150,957	213,412	818	2,412,238	2,742	7,064,455	660,939	522,548	138,391
159,530	183,316	1,467	3,384,774	2,762	6,357,143	554,296	409,183	145,113
64,380	160,044	327	866,155	1,487	3,475,187	419,242	309 658	109,584
84,175	124,530	320	1,120,330	1,478	3,869,250	413,812	307,569	106,243
73,762	105,505	250	895,410	1,456	3.797,464	383,070	230,633	152,437
53,727	83,062	117	278,750	1,374	3,339,131	348,782	186,263	162,519
79,135	104,476	505	1,055,582	1,729	4,126,627	321,176	159,038	162,138
81,152	92,906	735	1,835,388	1,723	4,386,743	322,192	142,531	179,661
73,640	88,020	734	1,866,331	1,330	3,369,084	304,612	94,622	209,990
66,487	73,987	612	1,452,330	882	2,150.330	301,837	61,725	240,112
59,869	64,869	419	1,064,000	414	1,048,000	304,071	39,235	264,836

Reserve at 3½ per cent. *r* Includes reinsurance

Capital, $2,500,000. UNION CENTRAL LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	* $	$
1923	33,250,374	11,168,335	44,418,709	7,187,443	4,542,484	4,476,859	5,560,124	21,776,911
1922	30,208,252	10,121,963	40,330,215	7,575,742	4,164,214	3,881,038	5,127,955	20,749,949
1921	27,412,584	9,013,974	36,426,558	6,132,583	4,116,173	2,862,779	4,640,059	17,751,594
1920	26,082,210	8,410,491	34,492,701	5,965,572	4,020,028	2,070,388	4,222,532	16,278,520
1919	22,539,123	8,640,125	31,179,248	6,189,063	3,952,098	2,212,712	3,801,110	16,154,983
1918	19,402,818	8,319,024	27,721,842	5,943,859	3,615,642	2,801,194	3,477,424	15,838,119
1917	17,911,478	7,697,421	25,608,899	4,285,768	3,690,561	2,923,040	3,191,998	14,001,367
1916	16,113,650	7,530,874	23,644,524	4,071,930	3,903,879	3,020,127	2,858,365	13,854,301
1915	14,684,470	7,151,246	21,835,716	3,706,581	3,165,849	2,861,972	2,751,086	12,485,488
1914	13,531,504	6,305,973	19,837,477	3,164,368	2,924,651	2,765,207	2,453,975	11,308,201
1913	12,774,517	5,748,000	18,522,517	2,516,128	2,392,273	2,083,840	2,176,080	9,168,321
1912	11,861,649	5,419,875	17,281,524	2,961,755	2,320,551	1,503,687	1,825,356	8,611,349
1911	10,947,556	5,141,826	16,089,382	2,522,426	2,216,918	1,412,523	1,417,916	7,569,783
1910	10,493,334	4,934,695	15,428,029	2,392,407	1,281,893	1,023,573	1,815,094	6,512,967
1909	9,838,799	4,652,057	14,490,856	2,341,849	943,904	893,447	1,504 634	5,683,834
1908	9,631,442	3,914,364	13,545,806	2,137,586	728,391	885,210	1,166,759	4,917,946
1907	9,466,664	3,456,812	12,923,476	2,013,342	762,519	695,890	1,081,462	4,553,213
1906	8,958,406	3,009,674	11,968,080	1,900,936	549,282	641,068	866,175	3,957,461
1905	8,228,534	2,792,222	11,020,756	1,604,208	497,582	603,490	691,877	3,397,157
1904	7,464,855	2,487,035	9,951,890	1,639,774	546,802	509,495	554,365	3,250,436

Incorporated July 17, 1848. UNION MUTUAL LIFE

1923	2,480,019	962,722	3,442,741	796,252	706,105	804,710	433,713	2,740,779
1922	2,426,237	949,536	3,375,773	689,344	613,694	829,128	399,474	2,531,640
1921	2,472,909	913,328	3,386,237	954,505	605,808	763,622	396,246	2,720,181
1920	2,480,399	951,197	3,431,596	837,162	710,359	808,346	382,617	2,738,484
1919	2,491,062	998,671	3,489,733	874,470	611,225	838,029	502,173	2,825,897
1918	2,335,773	895,328	3,231,100	756,999	449,229	773,564	440,972	2,420,764
1917	2,295,880	913,054	3,208,934	806,425	446,437	770,750	426,513	2,450,126
1916	2,289,603	882,484	3,172,087	835,370	427,130	868,802	397,241	2,528,543
1915	2,298,178	860,665	3,158,843	743,097	433,079	953,316	352,956	2,482,448
1914	2,358,335	839,354	3,197,689	715,502	359,428	796,169	406,811	2,277,910
1913	2,369,851	903,739	3,273,590	786,141	276,543	696,181	346,579	2,105,444
1912	2,279,171	838,860	3,118,031	769,289	202,181	575.489	269,156	1,816,115
1911	2,251,028	773,146	3,024,174	784,813	209,656	464,878	225,858	1,685,205
1910	2,239,273	748,293	2,987,566	734,444	207,977	308,596	145,967	1,396,984
1909	2,206,950	705,484	2,912,434	685,335	164,021	262,016	125,812	1 237,184
1908	2,235.836	621,480	2,857,316	717,844	118,430	321,507	107,174	1,264,955
1907	2,214,038	707,989	2,922,027	757,701	159,155	242,200	105,799	1,264,855
1906	2,522,144	700,051	3,222,195	685,365	78,493	361,926	176,787	1,302,571
1905	2,316,091	516,118	2,832,209	673,803	94,593	218,728	133,882	1,121,006
1904	2,154,451	426,390	2 580,841	690,549	106,349	181,800	106,895	1,085.593

Capital $400,000 UNITED FIDELITY LIFE INSUR

1923	392,633	44,112	436,745	27,237	.....	6.460	65	33,762
1922	259,100	49,430	308,530	10,500	.....	3,902	12	14,414
1921	157,139	42,484	199,623	6,000	.....	.....	.....	6,000
1920	9,899	250,678	260,577	.....	.....	.....	.....	.....

Capital, $500,000. UNITED LIFE AND ACCIDENT INSUR

1923	1,131,686	138,892	1,270,578	164,527	*h* 73,411	66,927	14,356	319,223
1922	943.341	129,421	1,072,762	181,569	*h* 66,098	75,233	22,550	345,451
1921	764,961	138,845	903,806	136,634	*h* 58,031	61,348	3,829	259,842
1920	612,409	87,676	700,085	92,038	*h* 17,827	18,246	4,026	132,138
1919	431,287	87,335	518,672	93,392	*h* 11,722	16,398	4,038	125,550
1918	312,181	79,561	391,742	103,173	*h* 7,628	10,855	3,918	125,574
1917	267,835	66,014	333,849	77,936	*h* 5,297	10,197	4,195	97,625
1916	170,927	r 374,149	545,076	28,930	*h* 4,597	17,521	4.034	55,082
1915	43,506	99,999	143,505	8,000	*h* 609	.....	.....	8,609
1914	11.422	242,068	253.490	.....	.....	.....	.....	.....

h Disability claims. r Includes reinsurance.

ANCE COMPANY, CINCINNATI, O.

Incorporated March 28, 1867.
Commenced Business 1867.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabil.ties.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	* $	$
8,619,937	30,386,848	36,195	167,087,081	322,156	1,007,110,385	190,245,915	168,556,704	21,692,211
7,602,862	28,351,811	31,145	128,507,429	303,831	898,519,511	174,938,023	155,174,826	19,763,197
7,105,116	24,856,710	28,869	112,465,017	292,351	831,872,012	161,681,751	143,447,309	18,234,442
7,657,919	23,936,439	41,678	155,297,541	283,343	778,917,578	149,071,315	132,120,930	16,950,385
6,887,836	23,042,819	36,502	131,516,506	255,486	661,108,350	136,771,240	119,589,094	17,182,146
5,331,653	21,169,772	21,759	76,602,156	231,544	563,428,654	128,164,484	110,587,003	17,577,481
4,973,191	19,064,558	27,772	82,978,095	225,086	522,340,427	121,399,447	102,402,152	18,997,295
6,087,941	19,942,242	26,768	76,901,819	212,250	472,603,217	114,684,245	96,019,270	18,664,975
4,144,298	16,629,786	23,480	63,164,545	200,426	429,975,546	109,385,066	90,790,362	18,594,704
3,726,312	15,034,513	21,737	54,736,716	191,630	400,637,613	104,170,464	85,862,323	18,308,141
3,278,012	12,446,333	21,158	51,118,572	182,628	375,352,745	99,100,689	81,405,191	17,695,498
2,890,728	11,502,077	19,613	48,352,908	172,372	347,939,204	93,053,614	76,167,450	16,886,164
2,714,879	10,284,662	15,842	38,332,277	163,292	321,459,366	87,237,923	71,234,340	16,003,583
2,418,551	8,931,518	14,019	34,821,809	154,987	303,013,280	81,234,785	66,396,231	14,838,554
2,598,086	8,281,920	13,289	32,503,079	148,258	284,906,828	74,523,966	61,306,112	13,217,854
3,457,857	8,375,803	13,163	30,171,975	142,443	269,067,300	67,933,245	56,305,415	11,627,830
2,004,960	6,558,173	14,013	31,405,313	137,123	256,564,666	62,242,454	51,341,471	10,900,983
2,181,816	6,139,277	℔ 15,068	℔ 31,853,040	℔130,933	℔242,141,715	55,619,517	46,074,258	9,545,259
1,966,355	5,363,512	20,225	41,571,486	127,703	233,933,136	49,511,298	41,285,759	8,225,539
1,827,929	5,078,365	21,045	41,322,108	119,175	216,665,628	43,713,338	36,679,973	7,033,365

* Reserve at 4 per cent; new business since 1900 at 3½ per cent. ℔ Change made to paid-for basis.

INSURANCE COMPANY, PORTLAND, ME.

Commenced Business October 1, 1849.

632,820	3,373,599	3,211	8,096,973	39,104	73,455,808	19,098,619	18,586,808	511,811
578,116	3,109,756	2,624	6,477,425	39,524	72,227,575	19,247,217	18,578,733	668,484
596,208	3,316,389	2,691	7,162,832	40,699	73,044,990	19,020,699	18,516,109	504,590
720,665	3 459,149	3,417	8,605,684	41,576	72,248,892	19,125,545	18,487,170	638,375
612,056	3,437,953	4,110	9,174,975	41,787	69,645,789	19,263,501	18,496,477	767,024
538,737	2,959,501	2,427	5,490,927	40,896	65,551,297	19,377,241	18,410,190	967,051
550,136	3,000,262	3,000	6,115,639	41,786	65,354,431	19,131,515	18,066,123	1 065,392
546,257	3,074,800	3,245	6,348,319	42,311	64,767,030	19,096,395	17,851,799	1,244,596
615,064	3,097,512	3,413	5,761,429	43,052	64,639,288	19,128,727	17,715,459	1,413,268
555,735	2,833,645	3,655	6,523,187	43,861	65,420,684	18,917,683	17,737,718	1,179,965
565,572	2,671,016	3,703	7,108.459	43,846	65,058,956	18,720,223	17,416,235	1,303,988
529,849	2,345,964	3,581	6,356,691	43,626	63,491,853	18,742,232	16,881,824	1,860,408
546,720	2,231,925	3,081	5,393,566	43,229	62,104,245	17,889,699	16,274,384	1,615,315
500,408	1,897,392	2,783	4,664,933	43,132	61,345,358	17,170,965	15,618,241	1,552,724
473,537	1,710.721	2,249	3,811,738	42,955	60,684,200	16,208,885	14,739,395	1,469,490
502,954	1,767,809	1,968	3,149,361	43,374	60,956,966	14,840,898	13,870,264	970,632
432,255	1,697,110	1,752	2,530,998	44,702	62,842,507	13,762,661	13,139,289	623,372
1,098,670	2,401,241	7,385	10,252,322	47,467	67,038,856	12,683,078	12,295,466	387,612
768,636	1,889,642	7,325	9,864,107	45,194	64,163,238	12,045,066	11,340,790	704,276
796,510	1,882,103	6,752	9,195,931	42,155	60,598,837	11,063,827	10,430,190	633,637

* Reserve at 4 per cent; new business since 1901 at 3 per cent. ℔ Change made to paid-for basis.

ANCE COMPANY, DALLAS, TEX.

Incorporated Sept., 1920.
Commenced Business Dec., 1920.

341,625	375,387	4,162	8,017,704	7,480	15,117,481	886,047	255,685	630,362
268,783	283,197	3,052	6,288,111	4,671	10,161,108	804,903	127,885	677,018
199,111	205,111	2,258	5,490,651	2,323	5,766,651	567,219	53,195	514,024
19,579	19,579	68	282,000	68	282,000	735,528	5,674	729,854

ANCE COMPANY, CONCORD, N. H.

Incorporated May, 1913.
Commenced Business July, 1914.

482,564	801,787	7,701	12,486,475	28,083	37,128,869	3,004,195	2,173,756	830,439
425,409	770,860	7,381	10,892,664	28,547	32,838,166	2,495,805	1,730,058	765,747
378,816	638.658	19.505	17,443,576	27,393	30,616,094	2,168,560	1,411,840	756,720
324,904	457,042	4,343	8,390,118	11,189	18,803,144	1,860,664	1,090,831	769,833
233,145	358,695	3,026	5,351,899	8,296	12,860,797	1,589,632	848,804	740,828
143,726	269,300	1,552	2,500,949	6,056	8,806,631	1,409,117	658,956	750,161
163,006	260,631	2,286	3,422,263	5,495	7,762,401	1,287,354	535,241	752,113
113,514	168,596	℟4,051	℟5,340,896	4,141	5,667,821	1,216,249	411,611	804,638
78,627	87,236	694	1,162,500	775	1,340,000	740,490	49,145	691,345
21,168	21,168	175	327,000	175	327.000	616,664	66,098	550,566

Reserve at 3½ per cent.

Capital, $264,000. UNITED STATES LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	632,686	286,810	919,496	411,703	157,998	270,863	521	841,086
1922	603,527	326,946	930,473	358,679	221,362	347,431	295	927,768
1921	616,356	361,519	977,875	408,610	240,681	394,675	94	1,044,060
1920	663,079	478,202	1,141,281	427,418	191,897	332,242	9,144	960,701
1919	690,872	394,508	1,085,380	499,425	177,352	340,830	27,430	1,045,037
1918	698,273	380,923	1,079,196	442,608	138,204	337,359	43,065	961,236
1917	700,187	382,551	1,082,738	415,409	124,788	362,257	68,345	970,799
1916	733,022	402,528	1,135,650	448,893	96,764	395,724	52,833	994,214
1915	767,440	394,006	1,161,446	475,793	126,916	399,385	55,820	1,057,914
1914	761,284	404,017	1,165,301	361,548	125,961	430,906	84,819	1,003,234
1913	798,865	390,889	1,189,754	458,319	166,195	382,676	74,695	1,081,886
1912	818,816	448,840	1,267,656	599,923	116,873	412,555	76,810	1,206,161
1911	871,115	434,793	1,305,908	666,128	111,168	356,262	63,144	1,196,702
1910	906,556	460,130	1,366,686	486,882	94,845	425,243	76,080	1,083,050
1909	958,546	508,961	1,467,507	619,658	117,295	460,461	82,268	1,279,682
1908	1,021,371	454,260	1,475,631	515,164	160,322	464,729	71,590	1,211,805
1907	1,116,708	449,632	1,566,340	656,321	125,972	398,630	79,289	1,260,212
190	1,230,495	509,394	1,739,889	660,176	119,521	320,665	94,683	1,195,045
1905	1,300,698	656,338	1,957,036	778,879	107,621	318,428	98,519	1,303,447
1904	1,411,115	549,174	1,960,289	749,048	117,386	260,606	139,892	1,266,932

Capital $330,200. UNIVERSAL LIFE INSURANCE

1923	120,236	34,289	154,525	4,000	.....	1,658	275	5,933
1922	89,770	30,069	119,839	2,529	.....	179	67	2,775
1921	68,843	32,252	101,095	5,534	.....	.....	.....	5,534
1920	34,933	13,142	48,075	.....	.....	.....	.....	.....

Capital, $100,000. VICTORY LIFE INSURANCE

1923	209,437	9,970	219,407	5,000	.....	329	5,000	10,329
1922	116,362	9,536	125,898	4,000	.....	.....	.....	4,000
1921	81,211	63,412	144,623	.....	.....	.....	.....	.....

Capital, $600 000. VOLUNTEER STATE LIFE INSUR

1923	1,795,893	599,581	2,395,474	314,565	8,600	203,532	26,972	553,669
1922	1,667,651	531,193	2,198,844	302,360	13,937	211,682	30,108	558,087
1921	1,511,689	478,928	1,990,617	224,007	21,735	117,244	34,562	397,548
1920	1,463,920	381,829	1,845,749	294,454	4,158	57,646	34,070	390,328
1919	1,101,870	350,808	1,452,678	301,313	246	40,266	30,697	372,522
1918	911,565	266,967	1,178,532	270,190	2,778	59,733	25,550	358,251
1917	803,123	176,514	979,637	144,105	1,336	62,021	30,144	237,606
1916	699,227	162,000	861,227	163,037	177	90,958	29,340	283,512
1915	652,639	149,867	802,506	138,313	262	119,570	29,419	287,564
1914	615,440	113,385	728,825	114,407	3,542	68,863	26,404	213,216
1913	608,938	90,680	699,618	147,693	697	59,798	9,405	217,593
1912	563,018	79,147	642,165	101,760	765	46,938	11,883	161,346
1911	523,544	62,415	585,959	107,647	732	35,566	25,763	169,708
1910	455,895	48,560	504,455	66,310	707	32,138	16,436	115,591
1909	394,446	39,727	434,173	67,736	282	14,203	11,524	93,745
1908	325,785	24,463	350,248	68,228	28	7,255	1,289	76,800
1907	331,294	34,782	366,076	62,709	.....	2,161	.....	64,870
1906	222,689	9,374	232,063	38,852	.....	477	.....	39,329
1905	136,798	8,836	145,634	16,300	.....	.....	.....	16,300
1904	62,352	8,752	71,104	5,784	.....	.....	.....	5,784

Capital, $250,000. WEST COAST LIFE INSURANCE

1923	2,351,677	545,219	2,896,896	374,815	41,806	216,285	133,245	766,151
1922	1,929,869	550,601	2,480,470	339,286	50,494	208,758	118,004	716,542
1921	1,780,908	414,493	2,195,401	346,913	38,593	148,143	96,204	629,853
1920	1,774,001	377,580	2,151,581	314,333	21,953	73,538	83,809	493,633
1919	1,505,030	335,473	1,840,503	378,219	12,890	85,228	16,486	492,823
1918	1,842,808	245,793	2,088,601	464,132	12,535	114,645	23,297	614,609
1917	1,595,804	176,078	1,771,882	258,048	14,243	77,721	11,958	361,970

ANCE COMPANY, NEW YORK, N. Y.

Incorporated February 25, 1840.
Commenced Business March 4, 1850.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
288,778	1,129,864	1,900	4,403,291	13,622	24,655,066	5,705,752	5,370,059	335,693
282,622	1,210,390	1,736	3,996,358	13,674	24,323,474	5,917,964	5,594,927	323,037
304,180	1,348,240	1,441	3,175,976	13,838	24,429,104	6,225,074	5,902,428	322,646
312,198	1,272,899	1,566	3,460,382	14,185	24,695,968	6,610,441	6,295,911	314,530
298,028	1,343,065	1,616	3,300,601	14,040	23,965,148	6,790,946	6,516,962	273,984
323,649	1,284,885	1,511	2,664,863	13,005	23,840,796	7,209,969	6,885,295	324,674
318,764	1,289,563	1,689	2,923,939	14,197	24,140,644	7,290,646	6,870,101	420,545
305,979	1,300,193	1,581	2,989,801	14,223	24,419,158	7,492,651	7,010,765	481,886
361,147	1,419,061	1,785	3,192,266	14,443	24,920,747	7,629,529	7,179,923	449,606
305,888	1,309,122	1,421	2,514,624	14,549	25,723,325	7,862,595	7,361,402	501,193
288,627	1,370,513	1,122	2,064,849	14,745	26,339,246	8,020,558	7,482,610	537,948
288,477	1,494,638	1,007	1,764,691	15,052	26,908,451	8,180,837	7,672,587	508,250
282,323	1,479,025	818	1,566,622	15,353	28,023,991	8,434,181	7,889,465	534,716
286,980	1,370,030	1,059	2,113,291	16,005	29,579,892	8,617,443	8,020,889	596,555
292,059	1,571,741	1,004	1,859,269	16,669	30,987,730	8,622,463	8,077,213	451,215
335,792	1,547,597	839	1,658,901	17,258	32,689,907	8,733,298	8,282,083	545,250
940,604	1,664,816	814	1,804,874	18,357	35,018,078	8,715,807	8,439,695	376,112
125,542	1,589,587	℔ 1,685	℔ 2,816,926	℔ 19,427	℔ 37,350,422	8,961,068	8,531,393	429,675
344,054	1,815,501	2,417	4,525,145	20,103	39,792,797	8,950,243	8,490,592	459,651
548,851	1,815,783	3,092	6,080,029	20,646	41,941,025	9,002,044	8,431,301	570,743

* Reserve at 4 per cent; on new business since 1900 at 3½ per cent. ℔ Change made to paid-for basis.

COMPANY, DUBUQUE, IA.

Incorporated Aug., 1919
Commenced Business April, 1920

88,455	94,388	583	1,883,311	1,702	5,009,476	690,934	138,358	552,576
82,360	85,135	679	1,773,735	1,391	3,854,735	611,905	78,708	532,197
110,889	116,423	634	1,784,470	954	2,806,970	559,658	31,229	528,429
46,288	46,288	379	1,191,000	379	1,191,000	514,599	8,343	506,256

COMPANY, TOPEKA, KAN.

Commenced Business Mar. 2, 1921, as the Preferred Life; present name adopted in 1922.

.....	139,552	1,260	3,620,500	2,174	6,309,145	269,072	106,611	162,461
.....	99,188	712	2,254,000	1,211	3,618,714	196,917	44,703	152,214
.....	88,433	.....	.....	.....	.....	.....	.....	.....

ANCE CO., CHATTANOOGA, TENN.

Incorporated Oct. 9, 1903.
Commenced Business Nov. 3, 1903.

816,339	1,370,008	4,479	15,481,952	25,502	68,057,101	8,297,749	6,997,778	1,299,971
682,458	1,240,545	4,024	13,005,670	23,804	60,713,721	7,166,407	6,089,930	1,076,477
657,820	1,055,368	3,886	11,987,457	22,559	56,129,141	6,218,548	5,364,548	854,000
710,449	1,100,777	5,731	16,932,771	22,367	54,435,823	5,268,671	4,606,071	662,600
500,408	872,930	4,400	12,780,215	19,010	42,798,485	4,488,265	3,801,422	686,843
358,514	716,765	3,173	8,032,370	16,060	33,031,713	3,585,279	3,261,403	323,876
283,819	521,425	3,002	6,100,118	14,807	28,812,894	3,106,714	2,716,138	390,576
250,939	534,451	2,881	5,982,850	13,551	26,143,689	2,651,340	2,319,294	332,046
229,975	517,539	2,365	5,325,675	12,212	23,428,688	2,295,475	2,081,403	214,072
188,267	401,483	2,132	4,158,591	11,710	21,525,884	2,017,022	1,806,894	210,128
253,904	471,497	2,588	4,839,851	11,275	20,458,409	1,675,923	1,491,125	184,798
220,028	381,374	2,275	4,470,117	10,288	18,505,765	1,437,970	1,260,120	177,850
221,496	391,204	℔2,605	℔4,643,007	℔9,574	℔16,795,790	1,169,881	1,035,168	134,713
180,616	296,207	2,241	3,830,944	8,319	14,392,965	958,817	795,903	162,914
172,726	266,471	2,064	3,381,783	7,260	12,408,581	755,543	600,792	154,751
157,883	234,633	2,395	3,810,125	6,499	11,506,254	583,836	432,947	150,889
173,785	238,655	4,234	4,180,500	5,786	10,474,000	453,171	232,907	220,264
135,050	174,379	2,764	4,572,000	4,529	8,022,000	358,248	127,097	231,151
103,412	119,712	2,287	3,808,500	3,006	5,491,000	279,216	51,147	228,069
91,966	97,750	1,431	2,593,000	1,410	2,796,000	231,226	8,296	222,930

* Reserve at 3½ per cent since April 1, 1912; 4 per cent prior. ℔ Change made to paid-for basis.

COMPANY, SAN FRANCISCO, CAL. †

Incorporated Feb. 1906.
Commenced Business Feb. 8, 1915.*

1,137,883	1,904,034	8,765	20,969,456	35,313	64,667,311	8,867,707	7,938,970	928,737
790,532	1,597,074	5,091	12,632,205	30,416	51,665,266	7,796,800	6,676,546	1,120,754
606,819	1,236,672	3,889	8,998,389	28,757	46,683,538	6,795,259	5,849,752	945,507
618,184	1,111,817	5,682	12,048,439	28,890	46,101,538	5,809,870	5,053,738	756,132
746,700	1,239,523	5,362	10,263,692	26,045	39,558,166	4,698,252	4,106,310	591,942
1,116,527	1,731,136	33,780	14,767,407	24,070	34,867,688	4,131,518	3,683,067	448,451
772,553	1,134,523	♭29,664	♭4,953,469	♭76,489	♭10,866,300	3,725,502	3,390,643	334,859
		6 195	9,870,239	17,382	30,377,328			

WEST COAST LIFE INSURANCE COM

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1916	1,347,718	210,880	1,558,598	249,083	6,653	112,737	17,859	386,332
1915	1,216,609	112,658	1,329,267	216,204	6,497	105,746	19,631	348,078

Capital, $2,000,000. WESTERN AND SOUTHERN LIFE

1923	12,906,158	2,110,294	15,016,452	2,570,370	683,273	366,337	.....	3,619,980
1922	11,062,717	1,648,034	12,710,751	2,046,347	520,521	352,747	.....	2,919,615
1921	10,093,995	1,270,505	11,364,500	1,789,429	364,492	222,946	.....	2,376,867
1920	9,221,072	1,023,088	10,244,160	1,717,007	286,891	101,471	.....	2,105,369
1919	6,977,863	800,845	7,778,708	1,437,020	215,679	94,876	.....	1,747,575
1918	5,263,552	726,105	5,989,657	1,765,700	157,660	94,142	.....	2,018,502
1917	4,522,844	594,739	5,117,583	1,111,727	86,302	102,702	.....	1,300,731
1916	3,965,154	520,557	4,485,711	959,687	82,665	102,460	.....	1,144,812
1915	3,437,634	451,042	3,888,676	831,474	87,550	135,411	.....	1,054,435
1914	3,127,465	392,635	3,520,100	742,050	91,461	152,744	.....	986,255
1913	2,730,758	341,729	3,072,487	727,953	65,602	163,412	.....	956,967
1912	2,492,894	321,941	2,814,825	616,409	59,938	160,480	.....	836,827
1911	2,301,350	278,924	2,580,274	563,473	74,288	234,544	.....	872,305
1910	2,096,337	211,931	2,308,268	538,493	.....	28,181	.....	566,674
1909	1,931,965	178,339	2,110,304	500,290	.....	18,979	.....	519,269
1908	1,821,359	125,463	1,946,822	468,443	.....	10,884	.....	479,327
1907	1,683,767	103,502	1,787,269	463,447	.....	9,909	.....	473,356
1906	1,505,737	79,381	1,585,118	405,857	.....	9,022	.....	414,879
1905	1,360,437	50,220	1,410,657	367,771	.....	5,582	.....	373,353
1904	1,249,945	82,470	1,332,415	354,666	.....	9,183	.....	363,849

Capital, $200,000. WESTERN LIFE INSURANCE

1923	576,912	77,137	654,049	45,143	9,611	65,525	29	120,308
1922	499,080	107,313	696,393	44,813	5,643	59,968	*s* 47,049	157,474
1921	470,975	96,059	567,934	42,847	6,844	54,286	*s* 42,577	146,554
1920	471,079	64,745	535,824	48,438	6,831	15,412	*s* 21,509	92,190
1919	376,048	58,190	434,238	69,250	*h*423	11,394	*s*12,746	93,812
1918	278,656	61,532	340,188	41,972	1,150	9,388	*s* 7,304	59,814
1917	209,999	94,557	304,556	11,073	*h* 720	6,982	*s* 3,931	22,706
1916	155,376	37,648	193,024	10,159	.....	3,480	*s* 467	14,106
1915	112,276	53,093	165,369	7,044	.....	4,817	.....	11,861
1914	69,680	21,939	91,619	3,210	.....	4,571	105	7,886
1913	36,055	2,736	38,791	3,000	.....	8,828	.....	11,828
1912	42,796	2,198	44,994	3,000	.....	1,431	.....	4,431
1911	49,429	1,451	50,880	5,100	.....	409	111	5,620
1910	41,273	797	42,070	.....	.....	132	.....	132
1909	32,523	450	32,973	1,000	.....	226	.....	1,226
1908	20,556	639	21,195	1,000	.....	.....	.....	1,000
1907	11,048	5,423	16,471	.....	.....	.....	.....	.....

h Disability claims. *s* Coupon reductions.

PANY, SAN FRANCISCO, CAL.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
643,704	1,030,036	*b*31,029	*b*5,003,343	*b*68 731	*b*9,713,863	3,027,943	2,671,600	356,343
		4,583	7,076,542	14,066	25,322,234			
823,902	1,171,980	*b*30,575	*b*4,772,340	*b*60,652	*b*8,529,954	2,513,074	2,180,840	332,234
		3,815	6,125,401	12,487	23,578,462			

Reserve at 3½ per cent. *Commenced business by consolidation Feb. 8 1915. *b* Industrial business.
†Reinsured industrial business in Metropolitan Life Ins. Co.

INSURANCE COMPANY, CINCINNATI, O. Incorporated February 23, 1888. Commenced business April 30, 1888.

5,481.736	9,101,716	*b*428,844	*b*101,052,426	*b*1461076	*b*256,856,636	40,113,272	*35,811,198	4,302,074
		29,771	31,951,366	91,727	94,292,947			
5,014,508	7,934,123	*b*409,331	*b*86,782,128	*b*1332007	*b*224,281,251	34,017,031	30,354,937	3,662,094
		20,777	21,590,500	71,539	72,559,027			
4,297,715	6,674,582	*b*382,900	*b*85,037,535	*b* 1,233,224	*b*204,481,319	28,295,931	26,169,543	2,126,388
		17,977	18,721,930	60,060	60,599,765			
3,966,330	6,071,699	*b*468,527	*b*105,220,576	*b*1,223,418	*b*198,610,529	22,885,957	21,781,527	1,104,430
		18,863	19,529,880	53,859	52,983,835			
3,222,506	4,970,081	*b*376,821	*b*79,210,662	*b*1017181	*b*150,739.118	18,682,804	17,732,348	950,456
		22,795	22,188,500	41,880,	40,413,092			
2,347,378	4,365,880	*b*344,686	*b*55,067,978	*b*887,402	*b*119,983,576	15.732,468	14,841,031	891,437
		7,418	6,970,000	25,802	24.215,608			
2,013,577	3.314,308	*b*302,456	*b*46,054,318	*b*738,808	*b*95.256,903	14,008,422	12,600,640	1,407,782
		4,168	3.993,250	20,640	19,842.994			
1,890,479	3,035,291	*b*343,402	*b*48,528,201	*b*689,127	*b*86,500,543	11,932,037	10,791,777	1,140,260
		4,720	4,770,300	18,829	18,060,069			
1,553,006	2,607,441	*b*267,181	*b*36,508,952	*b*597.536	*b*74.443.443	10,279,633	9,270,791	1,008,842
		3,502	3,696,300	16,079	15,153,390			
1,560,855	2,547,110	*b*211,257	*b*27,427,646	*b*537,802	*b*66,827,928	8,763,566	8,140,006	623,560
		3,805	3,434,000	14,167	12,791,507			
1,036,523	1,993,490	*b*169,405	*b*22,826,868	*b*490,221	*b*61,710,724	7,804,230	7,363,648	440,582
		3,374	2,923,000	13,081	11,744,912			
1,386,611	2,223,438	*b*149,349	*b*20,657,739	*b*421,624	*b*51,485,702	6,695,921	6,421,580	274,341
		2,331	1,988,500	11,087	9,998,656			
1,199,981	2,072,286	*b*135,012	*b*20,478,780	*b*386,404	*b*47,116,127	6,122,365	5,945,632	176,733
		1,727	1,427,000	9,848	8.944,588			
999,229	1,565,903	*b*128 373	*b*15,049,220	*b*361,926	*b*40,826,735	5,614,765	5,490,957	123,808
		1,969	1,657,500	9,180	8,418,293			
780,831	1,300,100	*b*111,221	*b*11,388,426	*b*334,391	*b*36,856,556	4,867,379	4,746,513	120,866
		2,930	2,462,000	8,581	7,924,351			
776,748	1,265,075	*b*113,522	*b*15,277,021	*b*313,934	*b*36,753,834	3,621,170	3,465,501	155,669
		*c*1,970	*c*1,893,500	*c*5,950	*c*6,689,799			
740,718	1,214,074	*b*115,173	*b*13,162,868	*b*302,845	*b*33,529,081	2,916,339	2,761,594	154,745
		*c*2,037	*c*1,944,895	*c*6,217	*c*5,974,404			
691,145	1,106,024	*b*114,093	*b*13,116,741	*b*277,086	*b*30,501,871	2,322,657	2,191,790	130,867
		*c*11,793	*c*1,728,500	*c*5,225	*c*5,013,562			
623.946	997,299	*b*110,601	*b*12,312,511	*b*251,577	*b*27,370,792	1,824,295	1,709,241	115,054
		*c*1,728	*c*1,624,724	*c*4,539	*c*4,368,474			
643,876	1,007,725	*b*120,363	*b*14,830,110	*b*227,624	*b*24,600,187	1,393,719	1,280,605	113,114
		*c*2,084	*c*1,964,500	*c*3,983	*c*3,844,750			

* Reserve at 4 and 3½ per cent. *b* Industrial business. *c* Ordinary business.

COMPANY, DES MOINES, IA. Incorporated April 30, 1907. Commenced Business Aug. 29, 1907.

314.972	435,280	3,070	5,646,079	10,584	18,522,823	1,601,599	1,367,101	234,498
221,221	378,695	2,134	3,964,640	8,810	15,919,263	1,358,315	1,130,879	227,436
225,527	372,081	1,746	3,379,202	8,052	14,453.903	1,124,238	908,666	215,572
236,236	328,426	2,399	4,973,947	7,877	14,507,296	929,980	728,449	201,531
210,268	304,080	2,389	4,487,929	6,480	11,537,012	712,559	501,325	211,234
190,089	249,903	1,706	3,298,668	4,825	8,504,593	581,739	363,091	218,648
180,507	203,213	1,636	3,051,011	4,125	7,019,020	514,082	243,747	270,335
119,150	133,256	1,356	2,298,779	3,145	5,010,611	384,797	151,233	233,564
97,601	109,462	1,192	*c*1,966,000	2,204	*c*3,402,478	236,983	94,221	142,762
67,420	75.306	795	2,440,841	1,399	3,574,387	178,349	67,095	111,254
26,903	38.731	185	308,500	853	1,811,756	65,241	55,300	9,941
24,598	29,029	345	481,500	1,040	2,190,220	60,672	51,538	9.134
30,742	36,362	712	1,089,500	1,278	1,844,720	49,768	41,120	8,648
29,884	30.016	508	857,500	1,034	1,573,610	37,776	29,547	8,229
23,380	24,606	416	634,000	748	1,008,500	20,926	14,011	6,915
16,216	17,216	389	430,000	551	606,000	11,823	6,501	5,322
8,264	8,264	277	300,000	277	300,000	7,544	1,640	5,904

Reserve at 4 per cent. *c* Additional indemnity excluded.

Capital, $225,000. WESTERN NATIONAL LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	402,922	63,433	466,355	37,910	5,780	33,138	8,582	85,410
1922	391,093	49,768	440,861	28,500	1,302	11,620	4,881	46,393
1921	281,819	51,003	332,822	15,000	5,421	2,708	10,544	33,673
1920	267,800	43,446	311,246	26,954	3,421	3,367	*s* 2,204	35,947
1919	205,969	3,006	258,975	32,704	*h* 1,241	529	51,800	36,275
1918	97,346	29,321	126,667	19,411	*h* 50	2,892	.....	22,353
1917	64,470	23,714	88,184	2,000	.....	2,959	*s* 4,192	9,151
1916	36,413	26,085	62,498	.....	.....	1,373	*s* 3.774	5,147
1915	33,813	25,725	59,538	8,326	.....	1,030	*s* 3.444	12,800
1914	31,266	22,836	54,102	6,000	.....	571	*s* 2,115	8,686
1913	27,941	20,273	48,214	8,000	.....	.....	*s* 1,871	9,871
1912	27,197	5,901	33,098	.....	.....	.....	.....	.....

h Indemnity claims. *s* Coupon reductions.

Capital, $102,020. WESTERN RESERVE LIFE INSUR

1923	101,807	71,416	173,223	49,873	1,175	8,246	4,504	63,799
1922	103,077	43,730	146,807	24,127	140	21,063	4,882	50,212
1921	100,718	40,309	141,027	16,605	42	6,959	4,266	27,872
1920	98,352	33,209	131,561	17,500	26	6,281	4,697	28,504
1919	88,973	26,062	115,035	18,352	.....	5,470	4,960	28,782
1918	84,190	22,900	107,090	19,600	*h* 9	8,961	5,162	33,732
1917	83,835	23,691	107,526	28,000	.....	8,260	4,958	41,218
1916	76,756	18,314	95,070	5,500	.....	5,551	4,515	15,566
1915	69,754	16,082	85,836	1,000	*h* 26	4,397	4,703	10,126
1914	58,202	13,774	71,976	10,650	.....	4,269	3,385	18,304
1913	44,437	11,400	55,837	12,720	*h* 29	407	2,941	16,097
1912	39,287	10,343	49,630	8,710	.....	510	2,846	12,066
1911	22,501	75,283	97,784	8,000	.....	502	1,379	9,881
1910	34,390	9,745	44,135	11,375	.....	1C 250	2,703	24,328
1909	50,439	2,134	52,573	16,200	.....	1,839	2,286	20,325
1908	42,227	1,657	43,884	7,000	.....	.....	1,548	8,548
1907	28,243	20,828	49,071	2,500	.....	.....	592	3,092
1906	20,502	.....	20,502	...	.....	.....	.....	.....

h Indemnity claims.

Capital, $1,000,000. WESTERN STATES LIFE INSUR

1923	2,781,134	604,582	3,385,716	348,698	27,279	202,689	*c* 212,912	791,578
1922	2,279,908	562,458	2,842,366	241,612	7,448	199,330	*e* 199,607	647,997
1921	1,882,869	468,592	2,351,461	258,313	47,300	94,765	*e* 169,944	570,322
1920	1,619,604	416,057	2,035,661	229,243	*h* 5,480	85,939	*c* 134,046	454,708
1919	1,246,562	348,043	1,594,605	331,164	*h* 8,568	58,197	*c* 115,338	513,267
1918	1,000,609	281,430	1,282,039	235,775	*h* 3,829	74,017	*c* 112,025	425,646
1917	927,497	191,429	1,118,926	103,362	*h* 6,476	57,919	*c* 85,158	252,915
1916	775,981	216,721	992,702	61,600	*h* 2,206	52,054	*c* 71,797	187,657
1915	675,344	143,413	818,757	54,644	.....	39,726	*c* 64,968	159,338
1914	538,191	130,033	668,224	71,550	*h* 1,471	31,731	*c* 47,880	152,632
1913	465,190	102,924	568,114	37,600	*h* 1,471	10,048	*c* 34,135	83,254
1912	362,605	88,283	450,888	34,179	.....	1,589	*c* 13,377	49,141
1911	200,099	64,543	264,642	4,000	.....	.....	*c* 2,001	6,000
1910	42,936	408,000	450,936	3,500	.....	.....	.....	3,505

c Premium reductions. *h* Indemnity claims.

Capital, $200,000. WESTERN UNION LIFE INSURANCE

1923	1,686,717	568,879	2,255,596	226,908	20,100	255,215	*s* 118,633	620,857
1922	1,642,927	420,998	2,063,925	255,503	14,055	253,445	*s* 89,750	612,753
1921	1,659,115	405,864	2,064,979	239,177	13,213	185,693	*s* 114,641	552,725
1920	1,802,737	357,272	2,160,000	367,273	*h* 12,867	52,253	*s* 96,783	529,176
1919	1,472,309	291.084	1,763,393	268,127	*h* 1,895	68,798	*s* 85,630	432,450
1918	1,118,073	235,638	1,353,711	357,106	*h* 7,848	55,852	*s* 75,597	496,403
1917	1,062,677	199,817	1,262,494	129,381	*h* 3,682	55,824	*s* 63,635	252,522
1916	875,609	179,430	1,055,039	88,924	*h* 5,934	68,797	*s* 53,506	217,161
1915	719,707	142,334	862,041	75,313	*h* 3,713	63,096	*s* 40,794	182,916
1914	638,095	132,752	770,847	58,340	*h* 2,816	58,150	*s* 33,888	153,194
1913	550,169	97,555	647,724	44,199	*h* 2,723	41,527	*s* 13,869	102,318
1912	461,679	57,303	518,982	51,426	*h* 4,917	20,312	*s* 1,108	77,763
1911	387,042	48,802	435,844	29,675	*h* 4,609	14,872	*s* 521	49,677

h Disability claims. *s* Coupon reductions.

ANCE COMPANY, CHEYENNE, WYO.*

Incorporated March 23, 1911.
Commenced Business March 15, 1912.

Expenses, Etc.	Total Disbursements.	New Business		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	†$	$
275,942	361,352	1,213	3,401,769	4,508	12,554,414	1,003,065	742,668	260,397
249,585	295,978	1,499	5,124,053	4,071	12,005,345	831,673	556,039	275,635
191,827	225,500	1,417	4,379,015	3,597	10,367,402	703,531	427,968	275,563
181,880	217,827	1,669	5,236,035	3,105	8,933,035	530,511	287,452	243,059
158,749	195,024	1,241	4,176,518	2,238	6,287,900	431,254	193,839	237,415
81,626	103,979	719	1,417,600	1,389	3,013,600	358,514	145,636	212,878
68,827	77,978	945	1,215,000	940	1,924,410	328,473	90,014	238,459
27,350	32 497	174	284,000	503	919,410	323,940	69,368	254,572
20,799	33,599	147	238,500	425	804,410	279,701	53,903	225,798
23,973	32,659	167	306,910	392	751,910	383,704	30,814	352,890
26,788	36,659	194	372,000	325	637,500	357,758	15,663	342,095
34,325	34,325	290	626,500	270	587,000	344,742	5,994	338,748

Reserve at 3½ per cent. * Formerly Wyoming Life.

ANCE COMPANY, MUNCIE, IND.

Incorporated July 27, 1906.
Reorganized July 3, 1907.*

63,366	127,165	352	536,100	2,659	3,975,829	669,069	560,619	108,450
50,643	100,855	431	579,199	2,671	8,718,865	619,682	506,994	112,688
41,600	69,472	531	603,500	2,580	3,833,428	568,222	457,436	110,786
43,714	72,218	286	459,649	2,221	3,514,340	499,198	397,860	101,338
29,373	68,155	347	708,250	2,105	3,350,391	431,369	348,562	82,807
37,903	71,635	282	526,750	1,944	2,973,141	360,002	292,356	67,646
45,399	86,617	508	708,000	2,006	2,954,641	320,180	252,804	67,376
34,397	49 963	555	780,350	1,945	2,841,391	302,776	211,932	90,844
69,365	79,491	589	781,000	1,715	2,517,541	239,314	162,254	77,063
38,481	56,785	640	894,775	1,411	2,178,891	231,778	132,701	99,070
23,822	39,919	284	394,720	957	1,553,266	205,260	108,417	96,847
18,360	30,426	218	278,500	793	1,357,466	184,324	90,280	94.043
12,264	22,145	101	150,150	672	1,236,676	152,906	71,953	80,954
10,445	34,773	80	119,866	604	1,154,066	63,715	61,758	1,957
24,208	44,533	215	606,350	700	1,728,100	42,416	57,177	—14,761
24,217	32,765	298	594,700	670	1,481,000	43,224	33,821	9,403
20,686	23,778	311	450,800	487	1,058,550	29,086	16,257	12,829
12,594	12,594	258	771,000	224	736,000	4,705	26	4,679

* Commenced business under level premium law. Reserve at 3½ per cent since 1907; prior 4 per cent.

ANCE COMPANY, SAN FRANCISCO, CAL.

Incorporated October 11, 1909.
Commenced Business October, 1910.

1,149,848	1,941,426	8,587	22,319,555	31,385	75,046,628	9,053 566	7,611,883	1,441,683
979,282	1,627,279	6,773	18,244,482	26,082	61,222,394	7,501,410	6,190,781	1,340,629
769,612	1,339,934	5,487	14,417,550	22,250	50,719,685	6,221,836	5,004,375	1,217,461
711,479	1,166,187	4,905	13,389,126	19,514	43,434,569	5,130,826	3,946,070	1,184,756
457,936	971,203	3,803	9,024,012	16,138	33,605,927	4,214,810	3,070,187	1,144,623
316,443	742,089	2,347	4,825,351	13,508	27,029,643	3,546,795	2,426,065	1,120,730
417,459	670,374	3,834	7,932,877	13,153	26,308,817	2,996,115	1,858,295	1,137,820
403,105	590,762	3,853	7,175,668	11,013	21,607,185	2,520,013	1,369,743	1.150,270
380,150	539,488	3,653	7,178,378	8,866	18,039,131	2,067,624	997,601	1,070,023
339,894	492,526	2,704	5,303,725	6,867	14,462,471	1,802,501	685,493	1,117,008
335,432	418,686	2,815	5,679,913	5,486	12,064,528	1,605,812	447,384	1,158,428
332,450	381,595	2,808	6,083,750	3,997	9,384,550	1,461,792	244,900	1,216,892
247,386	253,387	1,634	4,350,575	1,884	5,140,775	1,385,826	90,157	1,295,669
90,328	93,828	469	1,555,350	468	1,551,850	1,372,063	11,856	1,360,207

Reserve at 3½ per cent.

COMPANY. SPOKANE, WASH.

Incorporated Oct. 31, 1906.
Commenced Business Nov. 22. 1906.

652,732	1,273,589	2,962	9,550.459	22.848	54,739,001	7,982,995	7,290,014	692,981
547,643	1,160,396	2,510	6,778,446	22,326	51,948,521	6,959,885	6,418,225	541,660
552,896	1,105,621	2,605	7,423,662	22,703	53,260,054	6,075.648	5,375.340	700,308
736,706	1,265,882	6,387	19.488,667	24.855	61.057.337	5,065.731	4,516,138	549,593
601,614	1,034,064	5.885	16,114,626	21,143	48,935,540	4,170.427	3,630,118	540,309
376,450	872,853	2,746	7,618,700	16,707	36,522,575	3,447.002	2,911,183	535,819
503,730	756,252	5,078	11,272,617	16,794	35,079,131	2,941,268	2,360,883	580,385
444,358	661,519	4.723	9,669,253	14.010	28,380,431	2,406,256	1,856,020	550,236
349,790	532,706	3,491	6,473,975	11,281	22,529.048	2,002,606	1,480,648	521,958
299,024	452,218	3,240	6,096,066	9,685	20,072,091	1,670,911	1,203,114	467,797
242,770	345,088	3,321	6,231,058	7,880	17,013.857	1,345.428	945,388	400,040
248,156	325,919	2,407	4.744.386	6,513	15,123,883	1,037,124	691,379	345,745
203,899	253,576	1,912	4.207.431	4.984	12.290,115	816,117	497,245	318,872

Reserve at 3½ and 4 per cent.

WESTERN UNION LIFE INSURANCE

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1910	298,197	70,079	368,276	39,600	.....	9,398	.....	48,998
1909	259,028	54,896	313,924	15,783	.....	600	.....	16,383
1908	211,073	65,174	276,247	26,795	.....	.....	.....	26,795
1907	110,868	102,740	213,608	5,195	.....	.....	.....	5,195
1906	15,543	15,554	31,097	.....	.....	.....	.....	.....

Incorporated April 24, 1895. WISCONSIN LIFE INSURANCE

1923	342,252	72,897	415,149	46,706	8,300	42,180	29,124	132,687
1922	283,386	58,837	342,223	40,760	9,769	18,546	22,275	91,351
1921	247,400	47,921	295,321	29,586	16,388	19,254	12,934	78,162
1920	206,415	40,090	246,505	38,297	5,000	10,109	9,999	63,405
1919	158,768	37,051	195,819	39,267	2,011	7,739	8,744	57,761
1918	118,716	33,805	152,521	28,648	2,639	4,950	7,308	43,545
1917	109,091	27,456	136,547	30,758	2,514	10,979	5,678	49,929
1916	91,601	25,998	117,599	14,300	1,625	13,113	6,777	35,815
1915	72,884	24,699	97,583	23,497	5,101	15,815	5,759	50,172
1914	63,591	30,745	94,336	32,391	4,063	9,418	4,615	50,487
1913	54,768	19,923	74,691	18,533	.....	7,858	3,985	30,376
1912	46,939	19,766	66,705	11,758	500	17,999	3,464	33,721
1911	49,660	17,993	67,653	23,492	2,100	15,467	1,419	42,478
1910	55,730	17,821	73,551	15,472	.....	11,144	309	26,925
1909	55,740	15,252	70,992	20,128	.....	8,295	1,675	30,098
1908	61,989	12,811	74,800	10,965	.....	11,549	3,178	25,692
1907	64,483	10,627	75,110	10,500	.....	5,498	1,308	17,306
1906	80,419	8,454	88,873	11,592	.....	6,188	1,219	18,999
1905	82,446	7,968	90,414	34,501	.....	4,091	75	38,667
1904	96,829	7,585	104,414	24,500	.....	4,050	.....	28,550

Capital, $400,000. WISCONSIN NATIONAL LIFE INSUR

1923	731,583	132,409	863,992	82,133	9,005	37,174	.....	128,312
1922	628,225	119,871	748,096	114,990	2,719	51,837	.....	169,545
1921	581,558	97,023	678,581	61,772	1,245	20,335	.....	83,352
1920	532,349	83,946	616,295	83,218	2,651	8,882	.....	94,751
1919	431,230	80,216	511,446	121,109	2,079	14 600	.....	137,788
1918	305,503	66,862	372,365	104,484	2,000	10,708	.....	117,192
1917	268,182	55,460	323,642	35,413	*h* 30	11,465	.....	46,908
1916	232,738	47,445	280,183	42,042	*h* 149	8,315	.....	50,506
1915	197,064	41,156	241,220	23,885	.....	7,507	.....	31,392
1914	185,969	51,264	237,233	41,434	.....	7,010	.....	48,444
1913	151,930	41,045	192,975	12,382	.....	5,082	.....	17,464
1912	111,213	183,767	294,980	7,893	.....	4,481	.....	12,374
1911	78,007	213,401	291,408	13,033	.....	3,874	.....	16,907
1910	62,562	50,962	113,524	15,096	.....	2,558	.....	17,654
1909	53,855	97,974	151,829	7,516	.....	14,644	....	22,160
1908	54,617	90,205	144,822	3,033	.....	585	....	3,618

h Disability claims.

Capital, $1,000,000. CANADA LIFE ASSURANCE

1923	15,394,184	5,157,938	20,552,122	3,208,400	1,539,051	1,951,742	2,249,303	8,948,496
1922	13,292,615	4,692,781	17,985,396	2,865,960	1,231,065	1,698,094	1,817,448	7,612,567
1921	11,200,237	4,645,192	15,845,429	2,668,686	1,274,020	1,076,296	1,512,763	6,531,765
1920	11,600,567	4,002,860	15,603,427	2,580,478	1,387,072	1,426,313	2,723,127	8,116,990
1919	8,320,952	3,710,958	12,031,910	2,976,192	1,182,932	983,556	1,091,814	6,234,494
1918	7,103,188	4,220,200	11,323,388	3,034,003	903,354	805,484	1,024,439	5,767,280
1917	6,016,081	3,531,513	9,547,594	2,343,039	805,439	695,561	496,067	4,340,106
1916	5,728,700	3,317,863	9,046,563	2,378,329	728,127	612,694	426,923	4,146,073
1915	6,460,292	3,052,839	9,513,131	2,297,079	1,375,388	1,542,737	2,604,368	7,819,572
1914	5,589,950	3,024,997	8,614,947	2,069,380	630,869	396,120	274,608	3,370,977
1913	5,606,452	2,877,406	8,483,858	1,737,468	571,889	390,039	186,490	2,885,886
1912	5,153,995	2,421,721	7,575,716	1,605,508	465,603	262,861	115,366	2,449,338
1911	4,553,385	2,011,719	6,565,104	1,459,475	377,472	324,871	120,512	2,282,330
1910	5,040,861	1,904,673	6,945,534	1,319,993	910,593	730,502	1,827,960	4,789,048
1909	3,956,194	1,772,129	5,728,323	1,447,060	329,644	188,759	83,598	2,049,061
1908	3,746,541	1,638,158	5,384,699	1,382,237	351,866	199,049	82,403	2,015,555
1907	3,542,661	1,462,182	5,004,843	1,390,445	376,857	141,726	£3,246	1,992,274
1906	3,417,465	1,474,441	4,891,906	1,321,308	338,747	138,816	89,138	1,888,094
1905	4,104,595	1,377,237	5,481,832	1,393,451	432,707	258,917	1,194,689	3,279,704
1904	3,043,178	1,267,645	4,310,823	1,338,230	272,055	76,501	68,218	1,755,004

COMPANY, SPOKANE, WASH.—*Continued.*

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	†$	$
189,511	238,509	1,327	2,924,715	3,622	9,501,625	638,758	338,494	300,264
189,970	206,353	1,073	2,572,580	2,832	7,995,270	521,894	239,220	282,674
140,712	167,507	1,590	4,595,220	2,437	7,410,220	394,121	131,690	262,431
65,110	70,305	1,029	3,475,550	1,133	3,716,000	199,201	45,690	153,511
8,353	8,353	100	402,500	100	402,500	85,529	7,053	78,476

COMPANY, MADISON, WIS. Commenced Business April 25, 1895 *

131,394	264,081	1,292	2,549,751	6,812	11,163,164	1,146,929	1,059,115	87,814
114,484	205,835	1,047	2,047,833	6,039	9,650,804	1,006,711	934,579	72,132
103,874	182,036	1,092	2,265,892	5,454	8,638,534	827,931	770,190	57,741
100,989	164,394	1,178	2,096,676	4,896	7,349,670	710,673	672,160	38,513
83,126	140,887	1,030	1,657,383	4,019	5,742,869	611,852	582,874	28,978
46,355	89,900	477	696,874	3,178	4,364,768	550,723	521,274	29,449
51,760	101,689	732	1,017,572	3,007	4,067,152	495,839	458,174	37,665
42,357	78,172	589	872,252	2,470	3,343,603	446,073	410,968	35,105
39,516	89,688	487	702,466	2,032	2,700,369	403,498	377,438	26,060
27,852	78,339	354	508,353	1,748	2,260,669	393,019	368,574	24,445
22,475	52,851	299	428,647	1,502	1,899,497	377,292	346,499	30,793
14,708	48,429	121	155,753	1,277	1,567,198	351,981	322,940	29,081
14,002	56,480	104	146,227	1,274	1,535,651	334,022	324,833	9,189
14,075	41,000	38	64,883	1,272	1,529,255	320,632	310,460	10,172
11,712	41,810	29	35,216	1,342	1,615,090	292,924	282,497	10,427
15,676	41,368	120	151,910	1,467	1,791,174	261,990	245,637	16,353
19,887	37,193	187	242,259	1,530	1,895,262	228,207	216,100	12,107
31,802	50,801	358	499,264	1,609	2,025,240	188,144	182,617	5,527
39,645	78,312	495	674,000	1,826	2,465,675	179,907	161,952	17,955
60,430	88,980	1,027	1,493,906	2,117	3,007,315	161,268	149,929	11,339

* Reincorporated in 1902. † Reserve at 3½, 4 and 4½ per cent.

Incorporated July 25, 1908.
ANCE COMPANY, OSHKOSH, WIS. Commenced Business Oct. 12, 1908

318,625	446,937	3,570	5,958,707	17,258	26,431,648	3,103,996	2,403,103	700,893
341,757	411,302	2,621	4,250,138	14,924	22,474,892	2,658,860	1,987,396	670,464
222,984	306,336	*2,559	4,152,532	13,687	20,614,892	2,336,763	1,720,421	616,342
223,279	318,030	3,130	5,431,990	12,554	18,816,465	1,901,518	1,338,802	562,716
200,582	338,370	3,383	5,507,260	10,512	15,058,929	1,569,258	1,055,084	514,174
141,329	258,521	1,802	2,468,290	7,950	10,629,620	1 368,077	856,471	511,606
147,219	194,127	1,928	2,569,179	7,168	9,523,366	1,254,333	678,870	575,463
115,187	165,693	1,817	2,460,920	6,076	8,032,439	1,113,733	539,990	573,743
101,547	132,939	1,166	1,508,082	5,063	6,662,477	981,078	420,125	560,953
108,718	157,162	1,663	2,161,870	4,781	6,225,206	861,331	316,762	544,569
97,513	114,977	1,955	2,171,085	3,978	5,035,909	717,405	230,957	486,448
158,410	170,784	1,977	1,939,909	2,983	3,715,711	541,721	163,639	378,082
107,834	124,741	2,126	1,288,904	2,327	2,583,535	358,998	112,483	246,515
86,463	104,117	728	900,659	1,313	1,962,620	289,673	84,113	205,560
111,326	133,486	672	949,210	814	1,530,518	188,578	48,261	140,317
104,270	107,888	810	1,344,128	778	1,319,195	136,531	35,714	100,817

Reserve at 3½ per cent.

Organized Aug. 21, 1847.
COMPANY, TORONTO, ONT. Commenced Business Aug. 21, 1847.

4,434,785	13,383,281	22,123	95,388,082	139,722	412,435,275	94,249,428	82,857,033	11,392,395
4,327,194	11,939,761	20,008	78,226,708	129,694	360,981,196	86,654,498	80,024,807	6,629,691
4,016,565	10,548,330	18,002	64,728,948	120,072	315,548,035	79,779,279	70,995,513	8,783,766
3,370,605	11,487,595	20,226	65,233,562	111,096	276,667,224	76,108,937	70,251,084	5,857,853
2,672 492	8,906,986	17,622	46,844,138	97.897	229,794,267	69,352,268	63,697,664	*5,654,604
1,954,026	7,721,306	9,067	24,352,008	85,460	194,945,101	65,947,777	57,964,196	7,983,581
1,795,008	6,135,114	9,109	21,677,728	81,848	177,180,068	62,580,337	54,835,593	7,744,744
1,783,896	5,929,969	8,597	19.658,520	75.810	168,661,163	59,151,697	52,022,506	7,129,191
1,750,380	9,569,952	6,696	15,946,197	71,232	159,320,937	56,081,615	49,628,953	6,452,662
1,505,155	4,876,132	6,139	14,313,552	69,880	156,453,184	55,964,242	48,779,820	7,184,422
1,693,301	4,579,187	5,837	15,622,617	67,336	151,728,988	52,060,781	44,885,300	7,175,481
1,355,473	3,804,811	6,419	16,997,411	65,266	144,877,970	48,301,523	42,328,664	5,972,859
1,076,803	3,359,133	5,781	14,076,698	62,432	135,615,254	44,257,341	39,743,478	4,513,863
963,763	5,752,811	4,937	12,172,726	59,722	128,274,973	40,820,857	37,502,410	3,318,447
972,403	3,021,464	4,820	11,179,830	58,525	124,772,857	39,595,687	35,231,472	4,364,215
958,950	2,974,505	5,203	11,239,652	56,937	120,629,360	36,624,481	33,496,852	3,127,629
1,023,510	3,015,784	5,256	11,677,843	55,212	117,500,827	33,914,757	31,847,896	2,066,861
997,766	2,885,775	5,192	11,780,179	53,068	112,572,028	32,222,868	30,340,094	1,882,774
1,091,366	4,371,130	6,568	14,301,822	51,304	107,681,884	30,329,365	28,935,962	1,393,403
1,005,399	2,760,403	6,742	13,161,909	48,623	101,805,944	29,074,599	26,698,173	2,376,426

* Exclusive of $2,835,183 assigned surplus.

Capital, $300,000. MANUFACTURERS LIFE INSUR

Year.	Premiums.	Interest and Other Income.	Total Income.	Death Claims Paid.	Matured Endowments and Annuities.	Surrendered Policies.	Dividends to Policyholders.	Total to Policyholders.
	$	$	$	$	$	$	$	$
1923	9,541,696	2,799,546	12,251,242	1,247,814	917,879	1,196,498	687,299	4,049,490
1922	8,414,626	2,236,283	10,650,909	1,240,045	780,720	1,124,116	661,109	3,805,990
1921	7,592,506	1,952.856	9,545,362	1,161,883	668,161	667,801	467,297	2,965.142
1920	6.775,919	1,854,626	8,630,545	1,001,048	650,925	554,159	408,597	2,614,729
1919	5.477,557	1,735,866	7,213,423	1,124,095	701,562	580,126	437,304	2,843,987
1918	4,261,893	1,634.955	5,896,848	1,076,896	547.471	558,477	344,141	2,526,984
1917	3,685,810	1,446,147	5,131,956	853,240	428,384	539,548	290,210	2,111,381
1916	3,387,162	1,300,000	4,687,162	601,050	439,931	516,186	249,777	1,806,944
1915	3.249,005	1,154,840	4,403,845	605,786	415.259	600,243	218,288	1,839,576
1914	3,167,301	1,090.589	4,257,890	570,909	295.454	556.568	194,373	1,617,304
1913	3,019,298	987,555	4,006,853	490,289	377,677	408,684	192,181	1,468,831
1912	2,779,308	1,037,829	3,817,137	546,534	286,870	369,142	140.593	1,343,139
1911	2,568,416	699,006	3,267,422	548,644	256,975	361,504	112,720	1,279,843
1910	2,440,319	652,325	3,092,644	400,011	213,554	313,235	75,910	1,002,710
1909	2,305,459	591,551	2,897,010	351,468	184,598	306,808	56,446	899,320
1908	2,132,217	461,393	2,593,610	420,555	158,954	289,382	106,790	975,681
1907	2,014,437	421,141	2,435.578	390,161	121,217	154,815	55,035	721,228
1906	1,847,286	346,233	2,193,519	283.911	41,428	101,733	28,686	455.751
1905	1,645,386	299,424	1,944,810	319,856	46,870	71,512	29,435	467,673
1904	1,421,348	240,021	1,661,369	216,420	40,696	54,289	28,286	339,691

Guarantee Fund, $60,000. NORTH AMERICAN LIFE ASSUR

1923	3,913,594	1,561,116	5,474,710	684,023	521,391	775,269	490,984	2,471,667
1922	3,681,476	1,370,140	5,051,616	604,682	602,434	677,267	507,505	2,391,918
1921	3,508,106	1,317,657	4.825,763	520,425	446,858	514,354	456,999	1,965,635
1920	3 349,147	1,192,870	4,542,017	738,265	488,643	497,866	421,184	2,145,959
1919	2,940,776	1,153,631	4,094,407	822,501	504.013	585,407	376,395	2,288,316
1918	2,437.466	1,029,975	3,467,441	647,598	349,982	497,466	285,339	1,780,385
1917	2,192,414	946,403	3,138,817	550,949	303,522	471,181	248,640	1,574,292
1916	2,021,912	912,064	2,933,976	534,304	251,719	555.523	262,684	1,604,230
1915	1,907,154	885,716	2,792,870	407,293	239,656	542,270	216,346	1,405,565
1914	1,875,215	828,302	2,703,517	391,389	311,634	445,048	227,636	1,375,707
1913	1,812,452	754,049	2,566,501	329,252	259,386	414.372	206,585	1,209,595
1912	1,730,679	676,534	2,407,213	419,586	175.147	353,328	166,368	1,114.429
1911	1,653,862	641,315	2,295,177	386,737	148,472	315,005	148,135	998,349
1910	1,619,285	557,293	2,176,578	319,281	135,140	288,428	142,764	885,613
1909	1,544,447	485.431	2,029,878	223,702	133,185	292,674	138,320	787,881
1908	1,457.705	430,385	1,898,090	189,234	102,760	235,371	124,771	652,136
1907	1,429,839	385,259	1,815,098	273,528	64,632	171,882	97,305	607,347
1906	1,409,928	382,867	1,792,795	273,376	72,682	150,100	91,979	588,137
1905	1,354,607	309,247	1,663,854	259,256	62,680	130,191	86,521	538,648
1904	1,287,250	269,780	1,507.030	252,502	112,370	92,423	103.842	561,137

Capital. $850,000. SUN LIFE ASSURANCE COMPANY

1923	35,252,183	r25 242,069	60,494,252	5,745,380	7,112,309	5,210,500	4,082,762	22,150,952
1922	27,646,293	r34 465,473	62,111,766	4,594,365	4,696,561	3,935,326	2,407,098	15,633,350
1921	24,098,192	7,018,957	31,107,149	3,774,183	3,615,096	2,833,164	1,744.627	11.967,070
1920	22,534,558	6,877,661	29,412,219	4,194,080	3,107,924	2,048,818	1,609,580	10,960,402
1919	19,929,451	5,807,160	25,736,611	4,845,060	3,675,792	2,152,731	1,656,334	12,364,651
1918	16,379,251	6,017,548	22,396,799	3,269,645	3,116,640	1,927,161	1,455,118	9,768,564
1917	14,586,496	5,162,401	19,748,897	3,123,265	2,537,385	1,861,796	1,362,781	8,885,227
1916	14,023,901	5,032,956	19,056,867	2,446,488	2,335,443	1,818,911	1,050,482	7,651,324
1915	11,900,951	*9,658,613	21,559,564	2,125,297	2,283,917	1,811,501	963,529	7,184,244
1914	11,427,945	6,206,366	17,634,311	1,696,384	2,160,679	1,463,882	858,623	6,179,568
1913	10,992.884	3,162,602	14,155,486	1,660,371	1,676,075	979,989	678.713	4,995,148
1912	9,752,346	2,683,619	12,435,965	1,738,236	1,380,289	931,935	658,116	4,708,576
1911	8,276,713	3,085,610	11,362,323	1,312,534	1,063,566	546,100	466,328	3,388,528
1910	7,476,081	2,751,921	10,228,002	1,209,310	853,584	576,223	383,882	3,024,999
1909	6,208,650	1,707,904	7,916,554	1,049.291	750,059	662,699	368,487	2,830,536
1908	5,440,301	1,801,856	7,242,217	1,435,630	701,610	492,043	361,800	2,991,083
1907	4,918,739	1,396,865	6,315,604	1,042,885	578,183	373,399	391,335	2,385,802
1906	4,665,169	1,566,388	6,231,557	996,347	520,152	253,156	205,682	1,975,337
1905	4,301,138	1,416,354	5,717,492	851,508	392,568	235,424	166,578	1,646,078
1904	3,792.928	769,008	4,561,936	751,473	316 494	185,006	117,238	1,370,211

*Including assets of re-insured companies.

ANCE COMPANY, TORONTO, ONT.* Incorporated June 23, 1887. Commenced Business Aug. 19, 1887.

Expenses, Etc.	Total Disbursements.	New Business.		Outstanding Insurance.		Assets.	Liabilities.	Surplus.
		No.	Amount.	No.	Amount.			
$	$		$		$	$	$	$
3,042,373	7,091,863	22 179	52,150,811	123,154	246,716,731	47,273,368	40,875,367	6,398,001
2,626,582	6,432,572	18,671	42,259,329	111,163	217,422,463	42,084,33	36,195,765	5,888,565
2,598.438	5,563,580	20,762	46,249,116	104,078	200,402,545	37,828,628	34,969,960	2,859,568
2,688,227	5,302,956	21,844	53,805.042	93,613	178,710,411	33,220,910	29.502,764	3,718,146
1,926,625	4,769,712	18,719	40,171,220	79,035	139,386,731	29,355,630	25,625.883	3.729,747
1,284,486	3,811.471	8,836	17,958,834	65,530	108.572,703	26,758,206	23,344,075	3,414.130
1,097,532	3,208,913	8,406	15,497,007	61,315	98,128,631	24,565,977	21,323.268	3.242,709
968,284	2,775,228	6,845	12,654,633	56,815	89.118,359	22,686,543	19,538,196	3.148,347
903,411	2,742,987	6,271	11,144,227	54,432	83.746,172	20,744,678	17,923,885	2,820,793
996,769	2,614,073	6,927	11,409,838	53,425	82,065,439	19,180,388	16,797,103	2,383,285
1,027,942	2,496,773	9.233	16,307,733	51,919	80,619,888	17,588,516	15,549,471	2,039,045
889,227	2,232,366	9,261	16,044.362	48,254	73,889,319	16,135,431	14,292,915	1,842.516
768,761	2,048 604	7,250	12,728,690	43,813	66,004,415	14,601.668	13,035,521	1,566.147
714,480	1,717,190	6,304	10,057,136	41,063	60,829,317	12,975,396	11,676,746	1,298.650
657.716	1.557,036	5,828	9.495.647	39,232	57,798,032	11,603 075	10,432,847	1,170.228
618,029	1,593,710	5,516	8,830,020	37,032	54.286,420	10,329,326	9,466,067	863.250
578,792	1,300,020	5,196	8,991,089	35,051	51,237,157	9.459.231	8,449.736	1,009.499
544,696	1,000,454	5,202	9,002,411	33,125	47,380.655	8,467,371	7,390,709	1.076,665
506,806	974.479	4,919	7,843,571	30,395	42.270,272	7,189,682	6,286,923	902,752
422,064	761,755	5,168	7,204,289	27,733	37,668 468	6.112,345	5,340,475	771,879

* Entered United States in 1903. † Reserve on business since 1899 at 3½ per cent; prior at 4 per cent.

ANCE COMPANY, TORONTO, ONT.* Incorporated May 15, 1879. Commenced Business January 10, 1881.

1,234,115	3,705.782	8,601	18,397.422	60,882	113,698,466	25,357,863	20,691,389	4,666,474
1,131,372	3,523,290	7,872	16,649,271	58,174	197,145,168	23,656,745	19,741.590	3,915.155
1,156,271	3.121,906	9.188	19,302,840	57,459	105,097.797	21,742,222	18,935,631	3,106,591
199,590	3,345,549	11,552	24,909.911	55,064	99,600,473	20,041,883	17 372,256	2,669,627
082,176	3,370,492	11,429	22,199,547	48,811	84,600,010	18.869.550	16.115,212	2,754,338
774,054	2,554,439	7,111	13,552,161	42,120	70,950,316	18,185,611	15,373.620	2,811,991
706,827	2,281,119	6,802	11.753,778	39,420	63.912.419	17,672,971	14,886,435	2,786,536
617,812	2,222,042	5,012	9,314,758	35,382	58,028,572	16,485.987	13,768,881	2,717,106
573,678	1,979,243	4,301	8,192,473	33,324	54,231,212	15.769,706	13,217,613	2,552,093
521,782	1,897,489	3,530	7,052,760	32,277	52,358,311	14,916,008	12,809,842	2,106,166
516,268	1,725,863	3,694	7,681,983	31,703	50,989,696	14,107,539	12,202,698	1,904,841
453,917	1,568,346	3,404	6.757,792	30.696	48,107,041	13.224,159	11,588,113	1,636,046
416,787	1,415.136	3.332	6,092,581	30,314	46,299.424	12,313,108	10,952,324	1,360,784
386,667	1,272.280	3,025	5,055.364	29.206	43,744.886	11,517,699	9,966,911	1,550,788
355,848	1,143,729	3,298	5,179.534	28,578	42,136,856	10,634,986	9,220,610	1,414,376
336,112	988,248	2,850	4,573,064	27,623	40,412,714	9,668,573	8,606,148	1,062,425
327,394	934,741	2,877	4,573,242	26,958	39,288,552	8,751,625	8,033,728	717,897
371,227	959,364	2,692	4.288,290	26.336	38,003,365	7,862,020	7,156,190	705,830
404,488	943.136	3,982	6,236,444	26,142	37,580,947	7,090,428	6,489,292	601,136
376,741	937.878	4,305	6,464,914	24,784	35,416,380	6,362,473	5,905,880	456,593

* Entered United States in 1899. Reserve on business since 1899, 3½ per cent; 1893 to 1899 at 4 per cent; prior at 4½ per cent.

OF CANADA, MONTREAL, QUE. Incorporated 1865 Commenced Business May, 1871.

7,921,397	30,072,349	*p* 44,409	*p*137,571,559	*p*315,267	*p*701,054,184	209,257,313	182,066,631	27,190,682
7,819,943	23,453,293	31,873	98,554,499	294,700	626,052,279	174,088,858	152,364,432	21,724,426
6,956,527	18,923,597	39,710	107,308,429	262,126	536,718,131	129,372,127	117,958,407	11,413,720
6,988,562	17,948,964	47,254	128,890,672	249,482	486,641,235	114,839,444	105,974.777	8,864,667
5,565,381	17,930,032	50,483	111,462,931	223,617	416,913,154	106,094,022	97,556,582	8,537,440
4,686,089	14,454,653	24,661	55,273,492	189,213	337,417,152	97,620,379	†89,027,068	8,593,391
4,167,110	12,652,337	23,358	51,577,103	178,602	308,188,657	90,160,174	81,168,480	8,991,695
3,283,375	10,934.699	*r*22,980	*r*47,298,408	167,450	278,543,191	82,948,992	74,069,175	8,879,821
4,229,234	11,413,478	*r*35,895	*r*64,014,972	157,509	254,557,640	74,236,423	66,430,832	7,895,591
2,673,370	8,852.938	21,004	37,513,283	135,332	215,465,108	64,187.656	57,433,863	6,753.793
2,602,686	7,597.834	17.358	34,375,933	125,911	198,999,954	55,726,347	49,723,361	6,002,986
1,910,743	6,619.319	16,613	31,482,779	117,436	179,695,073	49.605,616	44,024,534	5,581.082
2,475,067	5.863,595	15,267	27,047,007	100,460	162,037,388	43,900,886	38,933,812	*t*4,967,074
1,820,758	4,845,757	14.515	23,759,739	98,266	141,172,681	38,164.790	33,962,352	*t*4.202,438
1,582,472	4,413,008	13,439	21,676,949	91,587	128,160,477	32,804,997	29,391,462	*t*3,413,535
1,512.226	4,503,309	*v*12,922	*v*19,921,242	*v*86,593	*v*117,591,007	29,238.526	26,537,222	*t*2,701,304
1,374,629	3.760.431	15,670	23,779,844	83,401	111,135,604	26,488,595	24,336,711	*t*2,151,884
,299,826	3,275.163	16,291	22,198,349	78,625	102,566,399	24.287,555	21,957,308	*t*2,330,247
1,272,116	2,918,194	17,703	23,607,515	74,441	95,290,895	21,298,411	19.457,712	*p*1,840,699
1,118,573	2,488,784	17.685	21,498 073	68,507	85,327.663	17,804.991	16,525,545	*o*1,279,446

† Reserve at 3 per cent on new business since 1902; 3½ per cent prior. *o* On basis of 3½ per cent on new business since 1890; 4 per cent prior. *p* All reserves at 3½ per cent. *r* Including reinsurance. *t* Reserve at 3 per cent on new business since 1902; 3½ per cent prior. *v* Change made to paid-for basis.

STATISTICS OF LIFE INSURANCE FOR FIFTY YEARS

The following tables show the financial condition and amount of business transacted by life insurance companies reporting to the New York Insurance Department from 1874 to 1923, inclusive:

NUMBER OF COMPANIES.	Year Ending Dec. 31.	Capital.	Assets.	Liabilities, Exclusive of Capital.	Surplus as to Policyholders.	INCOME AND EXPENDITURES.					
						Premium Income.	Annuity Receipts.	Income from Investments and Miscellaneous Sources.	Total Income.	Taxes, Commissions and Other Expenses	Total Disbursements.
50.....	1874	$7,227,000	$387,281,897	$328,392,552	$58,889,345	$89,223,702	$211,294	$26,297,718	$115,732,714	$15,986,881	$81,232,333
45.....	1875	5,740,700	403,142,982	342,330,953	60,812,029	83,393,656	394,855	24,856,573	108,645,084	14,128,594	79,982,466
38.....	1876	5,176,500	407,406,333	346,279,780	61,126,553	71,712,290	344,408	24,301,885	96,358,583	13,174,419	76,618,183
34.....	1877	4,866,500	396,420,591	334,816,493	61,604,098	62,672,063	261,627	23,228,454	86,162,144	13,327,565	74,337,324
34.....	1878	4,950,500	404,079,145	339,585,627	64,493,518	56,771,541	464,794	23,226,664	80,462,999	10,992,051	72,128,070
32.....	1879	5,262,900	411,555,247	341,857,542	69,697,705	52,096,253	747,027	23,460,301	76,303,581	11,278,356	68,965,599
31.....	1880	4,050,500	418,119,163	346,472,555	71,646,608	51,953,594	1,212,207	23,037,221	76,203,022	13,924,284	66,501,687
31.....	1881	3,150,500	429,788,508	357,153,509	72,634,999	54,454,141	1,925,107	23,441,265	79,820,513	13,308,595	65,815,377
31.....	1882	3,637,087	449,994,616	373,050,680	76,943,936	59,413,683	1,662,186	24,578,858	85,654,727	13,622,618	66,693,779
30.....	1883	4,396,500	472,369,099	391,895,733	80,473,366	65,959,615	2,191,415	25,257,636	93,408,666	15,760,746	72,445,653
30.....	1884	4,405,500	492,240,597	410,099,879	82,140,718	71,836,635	1,307,367	24,986,954	98,130,956	18,781,616	77,603,161
30.....	1885	4,440,000	524,705,494	431,550,945	93,154,549	78,784,824	1,197,302	27,055,401	107,037,527	20,813,089	81,499,913
30.....	1886	4,440,000	561,551,080	459,763,315	101,787,765	89,123,718	1,717,492	28,285,062	119,126,272	22,250,571	84,111,350
30.....	1887	4,787,800	597,646,847	*524,733,876	*72,912,971	101,617,392	1,909,027	30,144,458	133,670,877	26,628,952	95,979,781
30.....	1888	4,767,800	643,622,033	564,488,564	79,133,469	115,616,765	2,402,260	32,762,490	150,781,515	30,703,494	106,284,574
31.....	1889	5,527,100	700,868,017	613,051,245	87,816,772	134,683,894	2,921,803	35,180,300	172,785,997	37,487,658	118,092,648
31.....	1890	5,936,750	758,313,654	668,228,379	90,085,275	151,944,632	3,246,193	38,055,787	193,246,612	42,413,339	131,288,705
31.....	1891	7,157,700	826,623,746	728,535,726	98,088,020	166,355,396	2,914,373	39,610,953	208,880,722	45,328,408	141,041,093
31.....	1892	7,407,700	903,734,547	789,674,017	114,060,520	178,030,225	2,577,931	42,416,842	223,024,998	49,665,730	152,890,333
32.....	1893	8,570,500	971,857,224	855,308,038	116,549,186	190,731,873	1,974,966	43,976,367	236,683,206	55,205,336	166,512,254
33.....	1894	8,970,500	1,056,331,683	916,591,138	139,740,545	202,547,591	2,584,453	51,492,434	256,624,478	61,073,545	177,863,333
35.....	1895	9,570,500	1,142,419,926	982,669,752	159,750,174	211,621,718	3,577,584	51,697,900	266,897,202	62,052,872	185,772,902
36.....	1896	9,810,500	1,228,324,342	1,053,608,138	174,716,204	218,675,475	5,038,846	55,658,786	279,373,107	64,160,732	199,173,299
35.....	1897	9,740,500	1,334,051,345	1,148,249,330	185,802,015	233,330,276	6,064,135	61,873,768	301,268,179	67,582,025	205,866,394
36.....	1898	9,740,500	1,451,116,914	1,239,538,270	211,578,644	247,689,649	5,027,385	68,093,594	320,810,628	72,898,502	218,515,257
37.....	1899	9,740,500	1,576,334,673	1,351,932,067	224,402,606	276,637,528	6,400,834	72,907,643	355,946,005	86,622,697	243,154,558
40.....	1900	10,340,500	1,723,737,723	1,478,839,335	244,898,388	310,544,627	6,301,666	75,512,448	392,358,741	94,782,023	261,467,238
38.....	1901	10,165,500	1,879,624,564	1,615,090,657	264,533,907	340,200,953	8,985,099	88,749,418	437,935,470	103,051,203	287,181,045
39.....	1902	9,715,500	2,062,430,804	1,734,520,341	327,610,463	383,498,860	10,333,550	94,903,862	488,736,272	116,474,384	312,931,556
42.....	1903	11,365,500	2,226,423,202	1,907,621,145	318,802,057	423,029,228	8,809,865	102,322,766	534,161,859	128,440,557	349,453,708

42.....	1904	11,840,500	2,454,669,487	2,097,322,956	357,346,531	460,594,972	8,947,950	111,201,037	580,743,959	138,202,722	380,049,676
43.....	1905	11,940,500	2,651,316,714	2,289,030,513	362,286,201	484,406,586	8,125,880	126,893,002	619,425,668	139,034,385	397,830,481
43.....	1906	13,340,500	2,851,784,229	2,469,767,459	382,016,770	494,255,053	5,055,801	133,135,764	632,446,618	124,797,879	404,215,088
37.....	1907	10,389,000	2,917,968,313	2,606,845,701	311,122,612	483,982,927	4,725,175	137,010,721	625,718,823	107,942,425	401,089,735
35.....	1908	10,189,000	3,228,078,079	2,778,053,673	450,024,406	492,676,987	3,848,581	148,047,184	644,572,752	108,754,949	428,536,036
35.....	1909	11,089,000	3,466,643,071	2,967,161,737	499,481,334	507,114,261	4,939,114	167,670,312	679,723,687	119,648,990	462,485,855
33.....	1910	11,139,000	3,665,196,866	3,164,490,981	500,705,875	527,276,716	5,642,697	171,001,129	703,920,542	123,433,710	488,781,352
34.....	1911	11,042,000	3,918,070,814	3,377,124,824	540,945,990	558,425,246	6,329,638	185,360,938	750,115,822	132,545,773	521,320,114
34.....	1912	11,139,000	4,136,484,342	3,571,928,855	564,555,487	590,614,002	6,588,209	194,711,560	791,913,771	138,127,446	558,735,836
34.....	1913	11,139,000	4,351,042,584	3,802,073,024	548,969,560	622,845,389	5,804,822	205,031,233	833,681,444	146,683,432	586,312,066
35.....	1914	11,389,000	4,595,977,467	4,010,829,292	585,148,175	647,438,405	6,496,667	211,932,057	865,867,129	152,294,269	630,936,910
35.....	1915	9,889,000	4,802,903,939	4,222,317,953	580,585,986	677,947,243	6,415,387	233,634,122	917,992,752	178,349,881	687,255,559
35.....	1916	11,264,000	5,099,033,621	4,483,752,677	615,280,944	723,766,772	12,163,543	246,900,676	982,830,991	175,409,301	702,479,089
36.....	1917	11,464,000	5,450,170,982	4,771,716,217	684,454,765	801,223,105	11,482,752	275,764,616	1,088,470,473	207,139,273	746,051,122
37.....	1918	12,464,000	5,907,531,002	5,276,419,374	631,111,628	860,814,052	11,925,759	273,513,197	1,146,253,008	212,646,901	851,893,455
37.....	1919	15,883,100	6,062,857,915	5,445,006,340	617,851,575	991,459,729	12,088,635	308,407,680	1,311,956,044	277,369,210	944,508,965
37.....	1920	15,864,000	6,541,653,255	5,701,222,954	840,430,301	1,172,068,870	10,898,238	329,832,588	1,501,901,458	336,581,891	1,028,201,621
37.....	1921	21,364,000	7,018,029,612	6,736,889,248	281,140,364	1,259,191,974	9,805,856	361,787,017	1,630,784,847	337,221,783	1,091,159,561
37.....	1922	11,714,000	7,592,706,204	7,346,575,153	246,131,051	1,392,669,807	20,056,561	403,472,208	1,816,198,576	383,003,773	1,297,078,351
38.....	1923	15,214,000	8,222,286,014	7,931,369,216	290,916,798	1,563,695,028	24,523,824	437,153,237	2,025,372,089	424,122,539	1,430,082,717
Aggs 50 yrs	....	.....	.....	.....	.....	$20,091,948,321	$280,572,140	$5,869,834,086	$26,242,354,547	$5,304,893,564	$18,358,773,622

* Liabilities at 4 per cent, instead of 4½ per cent, as in previous years.

Payments Made and Policies Issued.

Number of Companies.	Year Ending Dec. 31.	Payments to Policyholders.						Total Dividends to Stockholders.	Policies Issued and Revived During the Year.‡		Policies in Force at End of Year.‡	
		Total Payments for Death Losses.	Total Payments for Matured Endowments.	Total Annuity Payments.	Total Payments for Lapsed, Surrendered and Purchased Policies.	Total Dividends to Policyholders.	Total Payments to Policyholders.		Number.	Amount of Insurance.	Number.	Amount of Insurance.
50.....	1874	$25,655,389	(†)	$142,471	$22,453,955	$16,617,018	$64,868,833	$376,619	144,783	$351,803,670	799,534	1,997,236,230
45.....	1875	24,994,840	$2,012,427	167,364	20,414,574	17,900,605	65,489,810	364,062	133,095	299,276,337	774,625	$1,922,043,146

†Included in death losses. ‡ Industrial and group business not included.

STATISTICS OF LIFE INSURANCE FOR FIFTY YEARS—PAYMENTS MADE AND POLICIES ISSUED—*Continued.*

NUMBER OF COMPANIES.	Year ending Dec. 31.	PAYMENTS TO POLICYHOLDERS.						Total Dividends to Stockholders.	POLICIES ISSUED AND REVIVED DURING THE YEAR.‡		POLICIES IN FORCE AT END OF YEAR.‡	
		Total Payments for Death Losses.	Total Payments for Matured Endowments.	Total Annuity Payments.	Total Payments for Lapsed, Surrendered and Purchased Policies.	Total Dividends to Policyholders.	Total Payments to Policyholders.		Number.	Amount of Insurance.	Number.	Amount of Insurance.
38.....	1876	$22,338,037	$3,047,738	$182,075	$21,354,376	$16,187,128	$63,109,354	$334,410	99,036	$232,665,489	706,179	$1,735,995,190
34.....	1877	20,977,923	4,906,140	219,223	19,152,318	15,397,370	60,652,974	356,785	81,909	178,283,617	633,096	1,556,105,323
34.....	1878	19,655,882	9,238,870	258,474	17,095,994	14,637,449	60,886,669	249,350	67,040	156,501,129	612,843	1,480,921,223
32.....	1879	20,596,281	8,809,136	257,820	12,702,088	13,331,468	55,696,793	287,272	67,399	167,865,390	595,486	1,439,961,165
31.....	1880	21,278,806	7,900,631	340,697	9,552,350	13,081,376	52,153,860	339,355	72,267	187,504,256	608,681	1,475,995,172
31.....	1881	22,815,952	7,880,309	483,391	8,947,354	12,579,151	52,706,157	250,624	80,929	222,582,483	627,385	1,540,089,680
31.....	1882	23,007,639	6,361,288	615,652	9,255,077	13,555,105	52,794,761	276,400	91,945	257,517,216	661,458	1,637,648,872
30.....	1883	25,430,581	7,853,418	832,390	8,837,857	13,417,464	56,372,710	315,197	110,302	308,064,893	705,659	1,763,730,015
30.....	1884	27,126,634	8,778,834	1,019,458	9,503,530	13,043,498	58,471,954	349,591	127,965	321,310,170	750,713	1,870,745,521
30.....	1885	30,331,300	7,635,761	1,076,383	9,630,269	12,963,660	61,637,373	374,981	156,214	378,214,523	814,691	2,024,102,988
30.....	1886	30,817,888	6,931,211	1,120,564	9,433,378	13,218,286	61,521,327	339,451	151,664	449,242,742	848,908	2,223,358,050
30.....	1887	35,931,143	6,544,403	1,205,326	10,413,974	14,852,624	68,947,470	403,362	175,249	531,859,783	930,588	2,475,750,049
30.....	1888	40,293,292	8,023,318	1,349,588	11,235,219	14,324,827	75,226,244	354,836	204,823	632,364,114	1,022,546	2,763,905,990
31.....	1889	43,996,385	8,880,511	1,532,794	12,243,609	13,951,691	80,604,990	372,385	250,577	787,665,283	1,141,733	3,147,006 173
31.....	1890	49,880,865	8,638,171	1,749,293	13,832,409	14,271,501	88,462,239	413,127	288,281	883 787,019	1,276,167	3,547,034,907
31.....	1891	54,598,198	8,306,719	1,988,235	16,245,731	14,002,019	95,140,902	571,783	327,260	932,705,515	1,405,684	3,868,385,818
31.....	1892	62,734,637	7,744,801	2,097,428	15,658,759	14,386,195	102,621,820	602 783	353,083	952 884,380	1,540,932	4,208,975,473
32.....	1893	65,406,796	8,245,670	2,251,354	19,839,418	14,823,176	110,566,414	768,563	404,236	1,058,659,846	1,681,511	4,523,478,283
33.....	1894	67,914,136	8,063,747	2,335,279	23,164,108	14,577,455	116,054,725	735,063	396,843	985,520,033	1,780,307	4,657 583,046
35.....	1895	71,925,224	10,471,736	2,394,662	22,889,493	15,297,604	122,978,718	741,313	366,565	864,815 534	1,877,808	4,818,170,945
36.....	1896	76,110,579	12,026,328	2,631,399	26,368,039	17,083,169	134,219,515	793,052	350,106	796,124,326	1,975,747	4,967,576,418
35.....	1897	76,977,875	12,725,176	2,985,255	26,431,312	18,425,197	137,544,815	739.554	431.457	923,804,876	2,155,241	5,255,725,545
36.....	1898	81,409,305	13,872,118	3,367,804	26,437,777	19,700,600	144,787,6c4	829,151	485,735	1,018,366,027	2,364,597	5,630,053,311
37.....	1899	92,800,710	15,323,258	3.664,723	23.080,965	20,917,143	155,786,799	745,063	632,704	1,304,306,028	2,700,550	6,265 908,078
40.....	1900	98,534,789	18,297,198	4,113,600	22,190 804	22,568,261	165,704,652	980,563	687,005	1,356,769,653	3,071,253	6,947,096,609
38.....	1901	110,108,487	21,171,431	4,394,550	23,907,412	23,811,649	183,393,529	736,313	787,747	1,470,317,887	3,458,464	7,572,802,805
39.....	1902	115,547,999	22,366,158	4,862,847	26,346,122	26,589,715	195,712,841	744,335	907,171	1,646,013,181	3,954,193	8,440,713,352
42.....	1903	128,063,984	24,537,328	5,530,655	31,497,758	30,617,368	220,247,094	766,057	976,191	1,759,681,523	4,428,627	9,241,273,431
42.....	1904	140,249,739	25,519 375	6,035,164	35,916,236	33,334,133	241,054,647	792,307	1,101,113	1,884,826,365	4,949,722	10,028,090,981
43.....	1905	145,355,756	27,882,459	6,557,373	42,366,501	35,794,581	257,956,730	839,366	1,017,717	1,733,101,511	5,306,101	10,553,839,955

43.....	1906	147,849,013	28,905,238	6,872,372	55,178,177	39,782,313	278,587,113	830,096	715,093	1,229,808,694	5,407,232	10,616,680,066
37.....	1907	152,663,375	32,184,188	7,007,349	55,441,688	45,109,125	292,405,725	741,585	569,054	997,261,978	5,324,332	10,404,507,725
35	1908	153,664,671	34,032 443	6,982,384	71,084,481	52,830,628	318,594,607	1,186,480	592,396	1,090,979,168	5,468,379	10,623,733,785
35.....	1909	160,255,632	39,615,638	7,042,222	73,044,427	62,034,966	341,992,885	843,980	694,965	1,284,242,047	5,756,447	11,110,457,173
33.....	1910	167,306,642	44,032,901	7,056,002	72,857,068	72,874,539	364,127,162	1,220,480	747,028	1,362,589,920	6,040,617	11,669,700,062
34.....	1911	180,011,387	44,769.373	7,067,579	75,710,202	80,095,320	387,653,861	1,120,480	811,964	1,577,846,251	6,621,386	12,802,989,205
34.....	1912	189,247,534	50,476,761	7,397,995	84,001,513	88,354,107	419 477,910	1,130,480	897,687	1,702,146,572	7,002,352	13,527,321,222
34.....	1913	192,971,810	52,280,086	7,504,650	87,344,372	96,867,236	436,968,154	2,660,480	1,015,788	1,840,577,945	7,452,154	14,324,485,296
35.....	1914	204,014,524	58,944,051	7,426,578	102,510,581	104,128,162	477,023,896	1,618,745	1,012,653	1,826,899,417	7,851,199	14,931,150,898
35.....	1915	218,354.735	61,634,354	8,039,147	113,365,213	106,065,500	507,458.949	1,446.729	1,089,870	1,928,288,981	8,284,281	15,609,722,445
35.....	1916	234,550,071	61,181,967	8,175,078	100,611,566	119,458,962	523,977,644	2,962,114	1,256,601	2,362,193,027	8,886,568	16,784,207,636
35.....	1917	240,284,233	72,633,326	9,178,024	93,931,013	121,497,963	537,524,559	1,387,290	1,375,919	2,889,338,785	9,502,382	18,422,349,562
37.....	1918	328,330,675	77,155,437	9,532,717	90,356,523	137,072,241	642,447,593	1,345,327	1,335,536	2,909,800,430	10,193,211	20,018,199,440
37.....	1919	306,269,391	101,282,470	9,559,739	102,055,159	150,994,356	670,161,115	1,888,592	2,118,024	5,115,336,891	11,602,715	23,849,488,761
37.....	1920	304,815,108	113,015,624	11,585,915	111,722,750	150,043,772	691,183,169	1,305 787	2,417,989	5,598,429,816	13,199,605	26,839,537,511
37.....	1921	295,539,508	117,127,904	13.530,201	147,271,901	180,468,264	753,937,778	1,310,418	2,011,757	4,868,775,422	14,034,219	29,147,527,953
37.....	1922	323,089,710	138,318,870	9,721,146	190,597,191	246,081,274	907,808,191	1,533,763	2,218,180	5,288,344,702	15,274,830	32,231,465,890
37.....	1923	365,396,189	146,281,102	10,189,584	192,365,961	283,597,319	997,830,155	4,413,463	2,351,348	6,143,289,453	16,048,034	35,168,676,695
Ag's 50 yrs.....		$6,036,481,259	$1.623908401	$221631,973	$2,426,848,612	$2,702,615,533	$13,012,395,778	$46,089,402	$34,760,564	$76,280,060,142	.....	.....

†Included under death losses. ‡ Industrial and group business not included.

ANALYSIS OF THE ASSETS OF LIFE INSURANCE COMPANIES

The following is a summary, analysis and classification of the various items comprising the admitted assets of life insurance companies reporting to the Insurance Department of New York State for thirty years ending January 1, 1924:

Number of Companies.	Year.	Real Estate.	Bonds and Mortgages.	Stocks and Bonds.	Collateral Loans.	Premium Notes and Loans.	Cash in Office and in Bank.	Deferred and Unpaid Premiums.	All Other Assets.	Total Admitted Assets.
33	1894	$115,556,793	$384,541,200	$417,889,045	$30,531,549	$29,474,627	$47,146,172	$20,880,423	$10,311,874	$1,056,331,683
35	1895	123,336,168	402,301,939	473,189,533	29,235,145	33,951,929	46,730,953	21,275,149	12,399,111	1,142,419,927
36	1896	134,056,013	432,804,324	496,688,854	38,851,538	43,016,972	45,421,280	23,669,630	13,815,730	1,228,324,342
35	1897	137,442,861	446,730,545	556,501,912	44,287,550	51,102,804	60,832,823	23,526,763	13,626,087	1,334,051,342
36	1898	143,825,440	449,533,058	650,069,196	43,188,056	56,552,385	68,375,262	25,671,033	13,903,882	1,451,116,914
37	1899	151,838,650	461,547,993	734,231,775	49,921,949	69 221,457	66,384,175	28,360,349	14,828,325	1,576,334,673
40	1900	156,118,291	494,078,324	797,284,252	63,770,839	86,709,010	74,691,963	32,179,517	18,905,527	1,723,737,723
38	1901	162,517,058	522,388,811	888,079,522	64,940,715	101,907,537	86,985,879	33,536,721	19,268,321	1,879,624,564
39	1902	165,993,425	562,590,998	997,756,966	60,509,188	124,119,550	94,120,944	36,993,839	20,345,894	2,062,430,804
42	1903	172,502,479	610,023,103	1,055,007,153	66,012,028	152,598,028	106,909,393	40,697,626	22,673,393	2,226,423,202
42	1904	176,568,813	657,413,773	1,228,376,673	41,828,430	181,752,397	100,189,975	43,299,201	25,240,225	2,454,669,487
43	1905	165,037,789	704,429,524	1,373,514,039	44,864,594	215,806,094	73,245,247	45,149,901	29,269,526	2,651,316,714
43	1906	163,644,988	798,819,928	1,441,915,200	51.532,709	254,116,230	65,798,570	43,809,006	32,147,598	2,851,784,229
37	1907	155,896,374	866,817,048	1,385,467,944	43,710,624	326,965,750	59,757,307	42,442.852	36,880,414	2,917,968,313
35	1908	157,373,269	921,884,353	1,586,078,030	27,823,842	390,601,493	64,779,277	42,553,670	36,984,145	3,228,078,079
35	1909	160,383,490	1,002,256,650	1,722,225,000	16,538,707	420,895,569	59,661,648	40,571,715	44,110,292	3,466,643,071
33	1910	163,929,479	1,126,279,861	1,746,287,047	14,070,127	465,949,433	55,707,611	45,265,509	47,707,799	3,665,196,866
34	1911	157,203,318	1,237,775,810	1,844,289,570	9,554,382	507,941,393	58,954,308	48,542,683	54,409,350	3,918,670,814
34	1912	159,120,250	1,340,836,742	1,915 499,034	12,347,336	548,293,737	49,413,868	51,381,175	59,592,200	4,136,484,342
34	1913	147,078,103	1,454,001,586	1,947,659,614	14,317,215	614,451,877	55,404,218	55,588,896	62,541,075	4,351,042,584
35	1914	151,213,471	1,521,635,022	2,012,997,737	13,645,699	683,884,688	82,269,033	61,317,675	69,014,142	4,595,977,467
35	1915	150,710,216	1,571,395,360	2,120,815,698	10,956.356	719,356,511	92,327,989	64,432,162	72,909,647	4,802,903,939
35	1916	149,784,474	1 651,111,260	2,332,411,308	9,814,321	721,738,248	84,533,358	69,239,717	80,400,935	5,099,033,621
35	1917	152,776,735	1,746,690,410	2,547,000,947	12,163,333	752,585,452	81,381,435	77,847,092	85,725,578	5,456,170,982
37	1918	148,508,451	1,776,796,380	2,984,406,225	10,395,720	741,915,894	61,935,244	87,240,621	96,332,467	5,907,531,002
37	1919	133,595,810	1,760,904,269	3,185,107,574	15,925,110	715.565,956	80,368,656	95,820,503	98,997,067	6,086,284,945
37	1920	131,598,795	2,034.703,160	3,269,161,681	31,368,496	788,830,747	75,897,607	113,610,569	96,482,200	6,541,653.255
37	1921	136,180,105	2,328,004,696	3,293,723,470	17,942,903	916,356,237	81,859,996	127,757,017	116,005,188	7,017,829,612
37	1922	137,262,031	2,576,186,060	3,531,902,150	12,161,866	977,316,323	85,895,073	141,836,539	130,146,161	7,592,706,204
37	1923	135,870,189	3,024,719,595	3,633,257,478	7,442,477	1033,185,622	79,656,339	163,544,498	144,609,616	8,222,286,014
Increase in 30 years		$20,313,596	$2640,178,395	$3,215,368,433	*—23089,072	$1003710,995	$32,510,167	$142,664,075	$134,297,742	$7,165,954,331

*—Decrease.

LIABILITIES OF LIFE INSURANCE COMPANIES

The following is a summary, analysis and classification of the various items making up the liabilities of life insurance companies reporting to the Insurance Department of New York State for fifty years ending January 1, 1923:

Year.	No. of Companies.	Reinsurance Reserve.	Claims Adjusted and Unadjusted.	Claims Resisted.	Unpaid Dividends.	All Other Items.	Total Liabilities.
		$	$	$	$	$	$
1923	37	7,003,093,791	45,723,018	3,433,829	25,015,140	778,998,646	7,856,264,415
1922	37	6,482,873,478	38,841,260	3,241,070	12,160,734	710,318,078	7,247,434,620
1921	37	6,160,863,938	34,581,989	2,901,457	11,970,011	526,421,849	6,736,739,244
1920	37	5,727,352,919	39,438,447	2,344,777	11,162,909	504,070,895	6,284,369,947
1919	37	5,284,246,560	41,171,530	2,052,626	11,867,576	488,746,975	5,828,085,267
1918	37	4,910,539,768	66,112,762	2,101,718	12,675,825	†284,989,301	5,276,419,374
1917	35	4,602,961,432	33,806,372	1,974,964	11,165,722	†121,807,727	4,771,716,217
1916	35	4,322,280,194	31,013,315	2,107,698	9,853,740	†118,497,730	4,483,752,677
1915	35	4,071,252,873	27,783,161	2,194,060	8,081,436	†113,006,423	4,222,317,953
1914	35	3,873,613,420	24,133,417	2,622,184	8,700,872	†101,759,399	4,010,829,292
1913	34	3,677,450,917	19,505,871	2,403,135	6,975,490	†95,737,611	3,802,073,024
1912	34	3,466,552,483	17,750,517	1,743,287	6,988,082	†78,924,486	3,571,958,855
1911	34	3,267,350,026	16,752,621	1,652,376	6,494,034	†89,716,992	3,381,966,049
1910	33	3,070,609,096	15,985,529	1,591,650	6,195,606	†53,397,538	3,147,779,419
1909	35	2,894,840,303	16,532,586	1,666,545	5,037,272	†49,085,031	2,967,161,737
1908	35	2,708,939,131	14,003,296	1,683,232	6,274,803	†47,143,211	2,778,053,673
1907	37	2,550,184,977	13,979,240	1,330,232	5,861,824	†35,489,428	2,606,845,701
1906	43	2,418,646,657	15,296,335	1,036,708	5,027,426	†29,760,333	2,469,767,459
1905	43	2,242,171,935	14,443,761	904,933	4,680,729	†26,829,155	2,289,030,513
1904	42	2,057,516,703	12,876,869	777,681	4,214,093	†21,937,610	2,097,322,956
1903	42	1,872,890,594	12,476,216	712,972	3,757,454	†17,783,909	1,907,621,145
1902	39	1,703,971,584	11,698,875	661,705	3,496,382	†14,691,794	1,734,520,341
1901	38	1,543,023,185	10,427,312	775,477	3,932,201	56,932,482	1,615,090,657
1900	40	1,413,517,607	9,752,210	965,030	3,579,883	51,024,604	1,478,839,335
1899	37	1,296,507,958	8,586,813	1,056,463	3,196,631	42,584,202	1,351,932,067
1898	36	1,192,961,159	7,730,354	784,443	2,802,142	35,260,171	1,239,538,270
1897	35	1,110,096,126	7,421,053	977,643	2,531,074	27,223,433	1,148,249,330
1896	36	1,034,786,486	6,427,600	1,064,903	2,350,865	8,978,284	1,053,608,138
1895	35	965,573,017	5,984,035	1,009,301	2,265,793	7,837,606	982,669,752
1894	33	900,666,558	6,132,299	1,061,957	2,109,540	6,620,784	916,591 138
1893	32	839,859,858	6,787,102	824,099	1,996,792	5,840,186	855,308,037
1892	31	776,604,100	5,476,888	310,246	1,753,356	5,529,427	789,674,017
1891	31	716,163,409	4,425,166	289,558	1,428,537	6,229,056	728,535,726
1890	31	659,714,249	3,819,207	244,101	1,269,125	3,181,597	668,228,379
1889	31	605,570,901	3,241,938	198,909	1,144,680	2,894,817	613,051,245
1888	30	556,939,405	3,655,527	139,211	1,173,681	2,570,740	564,488,564
1887	30	*518,447,814	2,966,433	114,135	1,151,666	2,053,828	524,733,876
1886	30	452,772,975	3,779,377	305,481	884,900	2,020,582	459,763,315
1885	30	424,996,999	3,637,634	387,415	827,636	1,701 261	431,650,945
1884	30	403,307,814	4,075,214	523,474	773,827	1,416,570	410,099,879
1883	30	385,233,361	3,978,194	678,141	773,656	1,232,382	391,895,734
1882	30	366,434,210	4,196,041	577,854	761,496	1,131,079	373,100,680
1881	30	346,902,637	4,514,394	669,592	709,995	1,223,993	357,020,611
1880	31	338,757,170	4,661,323	887,412	927,456	1,239,194	346,472,555
1879	32	328,319,009	4,754,857	842,305	979,077	1,437,020	336,332,868
1878	34	329,466,732	6,047,309	1,130,352	1,011,418	1,929,815	339,585,626
1877	34	326,560,668	4,734,762	1,212,416	1,129,030	1,229,944	334,816,493
1876	38	337,451,207	5,468,471	1,106,426	1,171,676	1,082,001	346,279,781
1875	45	334,120,170	5,466,442	1,073,311	1,130,794	540,236	342,330,953
1874	50	320,305,667	5,058,811	1,177,640	1,433,119	417,315	328,392,552

*Reserve at 4 per cent instead of 4½, as in previous years. †Not including special surplus funds.

POLICIES ISSUED

The following table shows the number and amount of policies issued and terminated, Insurance Department for fifty

Number of Companies	Year.	Total Number and Amount of Policies Issued and Terminated During the Year.				Mode of			
		Issued.		Terminated.		By Death.		By Maturity.	
		No.	Amount	No.	Amount.	No.	Amount.	No.	Amount.
			$		$		$		$
37	1923	2,351,348	6,142,219 453	1165,231	2664,006,677	115,618	278,400,725	94,774	119 230,638
37	1922	2,032,948	5,210 569,674	1192,512	2669,087,131	108,102	256,067,990	84,561	116 277,969
37	1921	2,011,757	4,774,773,426	1178,208	2414,112,210	100,829	229,687,289	77,056	107 933,385
37	1920	2,419,086	628,778,503	821,601	1713,294,990	104,840	236,314,733	67,383	103 430,631
37	1919	2,160,321	5,213,897,389	685,175	1276,267,633	105,518	226,639,165	59,151	94,715,002
37	1918	1,336,141	2,979,783,022	655,527	1223,400,002	130,323	271,826,307	45,669	75,711,899
35	1917	1,375,909	2,879,338,785	613,879	1125,427,239	85,013	189,617,912	39,803	71,829,779
35	1916	1,256,601	2,362,193,027	654,314	1187,707,836	82,510	189,618,585	33,983	60,092,490
35	1915	1,089,870	1,928,288,981	655,269	1251,717,391	77,881	178,871,434	32,052	60,398,780
35	1914	1,012,653	1,808,730,481	615,213	1180,469,592	70,428	160,807,515	30,071	57,395,737
34	1913	1,015,788	1,840,577,945	564,578	1043,413,871	69,442	152,764,980	26,568	52,083,622
34	1912	897,927	1,702,146,572	516,721	977,814,555	66,546	155,161,286	24,989	50,148,773
34	1911	811,964	1,577,846,251	466,069	881,297,485	63 133	145,297,139	21,849	44,463,188
33	1910	747,028	1,362,589,920	425,925	802,653,838	58,711	139,333,482	21,026	44,479,327
35	1909	694,965	1,284,242,047	424,249	821,024,943	55,714	132,547,751	17,631	39,709,534
35	1908	592,396	1,090,979,168	439,760	859,370,136	53,319	126,668,925	15,506	34,615,410
37	1907	569,054	997,261,978	446,366	844,939,573	53,187	127,183,303	14,274	32,066,455
43	1906	715,093	1,229,808,694	582,764	1093,639,643	52,252	123,870,774	13,098	29,971,901
43	1905	1,017,717	1,733,101,511	657,159	1196,501,744	50,290	123,952,831	12,263	28,201,579
42	1904	1,101,113	1,884,826,365	580,225	1097,952,978	47,701	118,730,326	11,720	27,428,642
42	1903	976,191	1,759,681,523	501,425	958,746,760	42,863	108,804,846	11,353	26,817,302
39	1902	907,171	1,646,013,181	461,225	900,684,393	38,763	97,246,596	10,296	24,179,262
38	1901	787,747	1,470,317,887	392,066	828,302,164	35,991	93,877,539	9,143	22,532,079
40	1900	687,005	1,356,769,653	357,175	764,961,374	32,163	83,993,328	7,561	18,498,477
37	1899	632,704	1,304,306,028	315,002	711,131,389	29,232	80,487,308	6,783	15,388,740
36	1898	485,735	1,018,366,027	287,896	668,082,615	25,644	69,356,122	5,801	14,020,954
35	1897	431,457	923,804,876	262,402	656,100,517	23,851	67,006,268	5,601	12,601,171
35	1896	350,106	796,124,326	258,465	660,728,006	22,603	65,074,964	5,654	12,439,998
34	1895	366,565	864,815,534	251,879	652,904,487	21,574	62,023,805	5,129	10,565,448
32	1894	396,843	985,520,033	294,624	837,639,223	19,912	58,411,242	4,316	8,228,407
31	1893	404,236	1,058,659,846	265,086	746,332,432	19,746	58,620,804	4,776	8,763,098
30	1892	353,083	952,884,380	210,089	626,585,700	18,860	56,164,456	4,226	8,062,702
30	1891	327,260	932,705,515	194,112	598,860,801	17,912	47,867,934	4,745	8,606,591
31	1890	288,281	883,787,019	153,706	483,734,206	15,526	44,903,130	5,396	8,720,877
31	1889	250,577	787,665,283	131,390	403,479,167	13,467	39,061,217	4,876	8,303,958
29	1888	204,365	631,731,701	112,587	344,677,818	12,867	37,358,160	4,681	8,661,216
29	1887	174,675	531,170,783	93,303	279,089,399	11,673	32,733,282	4,100	7,053,244
29	1886	151,102	448,514,242	83,976	244,043,226	10,497	29,234,271	4,192	6,931,844
29	1885	156,214	378,214,523	92,236	225,442,556	10,245	28,194,990	4,760	7,870,201
29	1884	127,965	321,310,170	83,055	214,312,127	9,183	24,871,825	4,781	8,552,301
29	1883	110,302	308,064,893	66,200	181,917,654	9,092	24,689,107	4,464	10,708,207
30	1882	91,945	257,517,216	57,872	159,958,024	8,281	22,495,101	3,570	7,697,308
30	1881	80,929	222,582,483	55,351	146,983,650	8,268	22,565,252	4,254	7,688,222
30	1880	72,267	187,504,256	56,837	148,596,335	7,633	21,444,339	4,296	7,989,149
31	1879	67,399	167,865,390	67,661	176,606,626	7,359	20,284,347	4,804	9,043,849
34	1878	67,040	156,501,129	87,222	231,291,618	7,655	20,890,611	4,813	9,355,809
34	1877	81,909	178,283,617	106,046	264,376,280	7,804	20,426,672	....	... .
38	1876	99,036	232,665,489	111,573	285,295,216	8,382	22,702,740	....	.....
45	1875	133,095	299,276,337	129,404	319,372,675	9,002	24,988,434	....	.....
50	1874	144,783	351,803,670	152,555	385,770,256	8,555	23,667,923	....	.....

AND TERMINATED †

together with the mode of termination, in all companies reporting to the New York years ending January 1, 1924:

TERMINATION.

By Expiry.		By Surrender.		By Lapse.		By Change and Decrease.		Not Taken.		Year
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	
	$		$		$		$		$	
125513	293,662,452	259,484	662,131,878	517,584	1121,522561	30,694	174,260,989	.....	.....	1923
125980	287,000,678	254,683	613,374,969	567,224	1189372,922	51,880	205,582,309	§ 82	§ 1,410,294	1922
119205	217,778,009	191,138	439,351,051	675,573	1324999,452	14,407	94,363,024	.....	.....	1921
87111	179,090,916	147,167	327,722,746	411,137	732,994,502	‡3,963	133,741,462	.....	.....	1920
81863	147,676,224	131,420	289,397,540	303,657	468,684,885	3,566	39,154,817	.....	.....	1919
76497	146,749,259	123,033	269,162,301	270,704	453 591,941	9,301	31,010,170	.....	.....	1918
84859	143,821,589	135,341	284,834,404	250,175	401,357,094	16,752	38,617,977	.....	.....	1917
132729	172,901,149	157,783	341,749,214	244,379	381,328,030	2,930	42,018,368	.....	.....	1916
98850	152,812,473	184,962	387,690,847	260,474	430,697,233	1,050	41,246,624	.....	.....	1915
81501	128,575,779	174,917	362,744,883	257,445	432,203,556	849	38,742,122	.....	.....	1914
69696	106,246,598	172,823	339,861,747	225,051	363,606,021	999	28,850,903	.....	.....	1913
60195	91,028,102	147,731	276,616,429	211,609	366,276,434	5,651	58,583,531	.....	.....	1912
58209	87,154,465	131,954	252,331,184	190,307	325,728,487	617	26,322,922	.....	.....	1911
49726	77,433,441	118,613	236,729,678	177,392	277,196,939	457	27,480,971	.....	.....	1910
44873	78,137,054	124,807	250,031,205	180,748	270,909,576	426	49,689,823	.....	.....	1909
44216	88,001,867	116,485	250,607,618	209,558	314,945,581	676	44,530,735	.....	.....	1908
64448	123,661,460	102,510	213,551,282	211,299	307,688,580	648	40,788,493	.....	.....	1907
102074	183,197,550	107,711	234,086,670	306,421	454,634,793	1,208	67,877,955	.....	.....	1906
94203	171,800,963	82,636	191,416,929	315,854	452,759,500	4,926	57,538,123	96,987	170,831,828	1905
79096	144,173,299	63,519	151,214,509	275,784	422,366,968	9,517	54,332,030	92,888	179,707,204	1904
67418	127,621,935	53,304	128,379,968	236,942	352,843,070	6,618	41,486,167	82,927	172,793,472	1903
54266	107,851,551	46,193	110,417,008	215,253	334,420,876	19,970	71,055,269	76,484	155,513,831	1902
39428	88,966,675	43,626	99,305,385	181,743	299,712,956	15,034	55,375,979	67,101	168,531,551	1901
27716	68,264,300	37,878	89,436,052	186,871	335,423,323	11,055	42,366,595	53,931	126,979,299	1900
9790	31,533,428	42,555	105,462,261	158,878	285,204,282	12,345	51,569,153	55,419	141,486,217	1899
8581	27,870,448	41,640	105,048,285	152,219	289,118,285	5,850	39,294,267	48,161	123,374,254	1898
9040	29,120,890	52,222	131,457,523	128,716	274,288,306	4,579	38,683,029	38,393	102,943,330	1897
8394	27,688,207	51,380	136,630,809	132,278	288 107,830	4,465	41,290,711	33,691	89,525,487	1896
9931	31,003,172	49,693	135,022,326	129,236	282,768,964	2,803	35,322,988	33,513	96,197,784	1895
8824	29,740,618	46,560	136,091,827	140,128	334,048,737	3,757	36,791,854	71,127	234,326,538	1894
7603	24,565,400	35,791	111,426,382	115,785	291,505,212	2,211	32,796,096	79,174	216,655,040	1893
5932	19,690,292	28,830	92,708,018	96,803	263,566,267	2,087	21,132,219	53,351	165,261,746	1892
6191	19,808,218	22,438	69,788,927	89,515	257,985,176	1,894	16,512,449	51,417	178,291,506	1891
6168	20,564,140	20,791	67,245,214	61,843	172,489,224	1,477	11,825,869	42,505	157,885,752	189c
4899	16,413,832	17,580	56,910,405	52,932	139,280,352	1,736	10,259,467	35,900	133,249,876	1889
3923	13,895,489	16,388	54,153,514	45,114	121,013,284	1,407	8,139,763	28,207	101,456,392	1888
2943	10,432,461	14,451	48,356,157	35,902	91,400,252	1,298	7,131,811	22,936	81,982,192	1887
2857	10,429,692	13,965	45,035,381	31,620	80,895,034	1,348	6,310,241	19,497	65,206,763	1886
2624	9,033,500	13,724	43,882,293	44,189	79,268,220	1,228	5,794,576	15,466	51,398,776	1885
2466	8,334,126	12,524	42,103,980	36,886	77,850,963	1,233	5,175,195	15,982	47,423,737	1884
1767	3,891,670	10,909	36,708,240	24,862	57,236,963	1,980	8,782,783	13,126	39,900,684	1883
2607	5,647,485	10,380	38,120,541	20,478	48,678,171	2,018	7,129,592	10,538	30,189,826	1882
2340	5,770,641	10,139	33,046,732	18,364	41,809,149	2,107	7,597,291	9,879	28,506,363	1881
2508	5,437,309	12,050	37,453,801	18,756	42,787,696	3,034	10,050,440	8,600	23,433,603	1880
3116	7,390,088	18,224	54,257,456	23,305	54,066,929	3,695	12,501,476	7,158	19,062,481	1879
3702	8,843,645	25,805	72,489,046	32,090	78,936,466	5,663	21,178,478	7,494	19,597,563	1878
4433	9,453,795	33,681	89,017,554	44,470	98,800,015	4,907	21,033,762	10,751	25,640,482	1877
2959	6,771,435	33,004	84,548,242	49,549	123,652,153	4,234	15,900,382	13,445	31,720,264	1876
5772	7,309,765	29,174	79,774,666	61,055	142,903,483	5,937	21,251,653	18,464	43,144,674	1875
1895	5,191,254	33,396	92,796,824	76,734	179,023,161	8,541	30,853,237	23,434	54,237,857	1874

† Industrial and group insurance are omitted. ‡ Includes by disability, number 228; amount, $545,825.
§ By disability

NEW BUSINESS ISSUED†

The following table shows the particulars of the new business written by all companies reporting to the New York Insurance Department during fifty years ending with January 1, 1924:

YEAR.	Number of Companies.	New Issues.		Old Policies Revived.		Policies Changed and Increased.		Additions by Dividends, Amount.	Total Reported as New Issues.	
		No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
			$		$		$	$		$
1923....	37	2231,118	5903,499,505	119,271	202,621,327	959	1,212,406	34,886,215	2351,348	6,142,219,453
1922....	37	1882,467	4956,955,214	149,669	223,855,867	812	4,211,195	25,547,398	2032,948	5,210,569,674
1921....	37	1827,325	4551,133,736	134,087	187,020,639	445	3,840,359	32,778,692	2011,757	4,774,773,426
1920....	37	2332,422	5480,660,634	85,567	117,769,182	1,097	4,078,089	26,270,598	2419,086	5,628,778,503
1919....	37	2091,087	5093,020,224	68,937	95,383,123	297	2,383,280	23,110,762	2160,321	5,213,897,389
1918....	37	1283,173	2835,564,216	52,363	73,236,214	605	46,539,654	23,442,938	1336,141	2,979,783,022
1917....	35	1324,240	2764,239,125	49,720	66,801,506	1,949	26,073,419	22,224,735	1375,909	2,879,338,785
1916....	36	1207,384	2262,996,544	48,502	63,652,691	715	15,617,962	19,925,830	1256,601	2,362,193,027
1915....	35	1036,033	1827,927,752	53,388	71,019,698	449	10,336,964	19,004,567	1089,870	1,928,288,981
1914....	35	963,873	1727,823,494	48,382	62,789,994	398	472,629	17,644,304	1012,653	1,808,730,481
1913....	34	962,677	1756,612,666	51,758	64,122,325	1,353	3,022,428	16,820,526	1015,788	1,840,577,945
1912....	34	847,258	1626,835,386	50,135	57,563,940	294	1,830,859	15,916,387	897,687	1,702,146,572
1911....	34	769,362	1512,613,530	42,343	49,787,554	259	1,132,869	14,312,298	811,964	1,577,846,251
1910....	33	709,935	1304,408,437	36,668	42,755,203	425	2,515,205	12,911,075	747,028	1,362,589,920
1909....	35	654,966	1207,623,395	39,382	45,418,342	617	1,870,048	12,231,473	694,965	1,267,143,258
1908....	35	548,856	1020,524,812	42,888	51,411,383	652	92,495	18,950,478	592,396	1,090,979,168
1907....	37	528,887	936,001,076	39,525	47,987,535	642	484,328	12,789,039	569,054	997,261,978
1906....	43	673,939	1141,994,182	39,124	55,957,695	2,030	20,784,363	11,072,454	715,093	1,229,808,694
1905....	43	979,814	1651,217,169	32,635	43,106,104	5,268	28,459,092	10,219,146	1017,717	1,733,101,511
1904....	42	1065,030	1799,586,813	26,178	37,505,943	9,905	37,097,623	10,635,986	1101,113	1,884,826,365
1903....	42	945,366	1684,139,885	24,342	36,870,598	6,482	28,109 736	10,561,304	976,191	1,759,681,523
1902....	39	868,510	1557,948,826	23,181	39,389,988	15,480	38,896,564	9,777,803	907,171	1,646,013,181
1901....	38	752,813	1397,162,009	21,970	37,432,547	12,964	26,575,175	9,148,156	787,747	1,470,317,887
1900....	40	663,092	1298,771,229	15,123	26,834,488	8,790	22,143,100	9,020,836	687,005	1,356,769,653
1899....	37	607,535	1239,890,685	13,965	26,357,504	11,204	28,789,247	9,268,592	632,704	1,304,306,028
1898...	36	471,001	975,024,562	10,659	23,503,155	4,075	9,312,990	10,525,320	485,735	1,018,366,027
1897....	35	418,778	882,667,547	9,440	22,831,573	3,239	7,854,536	10,451,220	431,457	923,804,876
1896....	35	338,159	755,660,192	8,436	19,780,252	3,511	14,733,870	5,950,012	350,106	796,124,326
1895...	34	355,917	816,433,866	10,053	25,471,535	1,599	13,812,665	8,979,368	366,565	864,815,534
1894....	32	372,561	914,067,279	18,085	46,160,659	2,596	16,835,406	8,357,589	396,843	985,520,033
1893....	31	375,941	991,374,980	17,096	50,368,922	1,199	7,745,561	9,172,754	404,236	1,058,659,846
1892 ..	30	339,186	895,107,518	11,741	35,586,224	1,051	6,977,933	10,709,842	353,083	952,884,380
1891....	30	314,844	882,011,836	10,424	33,008,830	1,105	4,773,908	11,911,040	327,260	932,705,515
1890....	31	279,728	844,641,401	6,855	21,276,126	647	3,160,808	13,706,404	288,281	883,787,019
1889....	31	242,513	737,649,272	6,326	19 238,900	504	4,344,466	13,933,646	250,577	787,665,283
1888....	29	199,401	603,290,423	4,412	13,220,273	651	1,672,260	12,557,737	204,365	631,731,701
1887....	29	170,381	504,046,082	3,681	10,993,218	598	1,498,084	13,522,310	174,675	531,170,783
1886....	29	146,663	427,187,668	3,212	9,732,175	665	1,463,180	13,138,739	151,102	448,514,242
1885 ...	29	151,752	354,138,561	2,493	9,362,734	735	1,469,574	13,243,953	156,214	378,214,523
1884....	29	124,141	297,999,559	2,916	8,696,180	255	737,964	13,667,467	127,965	321,310,170
1883....	29	107,368	287,194,576	2,464	7,063,045	476	1,103,694	12,635,642	110,302	308,064,893
1882....	30	88,867	236,204,979	2,409	7,045,247	669	1,417,886	12,538,095	91,945	257,517,216
1881.. .	30	76,929	202,904,030	2,440	6,671,283	780	1,648,358	11,446,710	80,929	222,582,483
1880....	30	68,230	166,084,259	3,349	9,545,529	686	1,839,362	9,937,906	72,267	187,504,256
1879....	31	62,291	143,500,140	4,334	12,501,132	874	2,429,347	9,635,701	67,399	167,865,390
1878....	34	60,478	127,493,741	5,032	14,357,906	1,530	3,892,133	10,567,349	67,040	156,501,129
1877....	34	75,943	154,203,757	4,485	13,043,070	1,009	2,647,288	29,407,112	81,909	178,283,617
1876....	38	91,711	204,256,355	5,446	15,833 044	769	1,889,397	28,170,689	99,036	232,665,489
1875....	45	126,682	276,981,809	6,017	17,468,885	235	583,947	4,203,766	133,095	299,276,337
1874....	50	147,168	318,314,777	9,019	24,783,378	76	1,404,067	4,303,350	144,783	351,803,670

† Industrial and group insurance are omitted.

INSURANCE IN FORCE †

The following table gives the number and amount of the kinds of policies in force in the companies reporting to the New York Insurance Department for the forty-five years ending January 1, 1924:

YEAR.	Number of Companies.	WHOLE LIFE.		ENDOWMENTS.		ALL OTHER.		TOTALS.		Average Policy.
		Policies.	Amount.	Policies.	Amount.	Policies.	Amount.	Policies.	Amount.	
			$		$		$		$	$
1923.	37	10,635,153	25105,614,513	4.358,624	6,539,042,107	1056156	3544148,575	16 049,933	35 188,805,195	2,192
1922	37	9,834,956	22521,033,983	4,097,348	6,001,070,405	931,523	3154421,109	14 863,827	31 676,525,497	2,131
1921.	37	9,073,487	20649,026,890	3,935,512	5,688,264,594	1025220	1810236,419	14 034,219	28 147,527,903	2,006
1920.	37	8,751,918	19021,056,018	3,714,106	5,296,475,052	733,581	2522006,441	13 199,605	26 839,537,511	2,055
1919.	37	7,633,801	16062,193,672	3,291,564	4,640,253,487	677,350	3147041,602	11 602,715	23 849,488,761	2,050
1918.	37	6,632,265	13565,406,484	2,917,743	4,068,295,593	643,203	2384497,363	10 193,211	20 018,199,440	1,963
1917.	35	6,132,347	12403,442,048	2,740,145	3,845,148,645	629,890	2173758,869	9,502,382	18 422,349,562	1,938
1916	35	5,622,711	11252,688,452	2,553,667	3,590,992,643	710,190	1940526,541	8,886,568	16 784,207,636	1,889
1915.	35	5,213,422	10379,268,829	2,399,267	3,391,362,473	671,592	1839091,143	8,284,281	15 609,722,445	1,884
1914	35	4,908,922	9,823,394,878	2,297,816	3,277,860,013	644,461	1831896,007	7,851,199	14 931,150,898	1,902
1913.	34	4,611,746	9,202,228,445	2,201,213	3,047,046,411	639,195	1985210,440	7,452,154	14 324,485,296	1,922
1912.	34	4,284,966	8,683,173,010	2,073,221	3,054,772,798	644,165	1789375,314	7,002,352	13 527,321,222	1,932
1911.	34	4,015,806	8,130,718,979	1,980,397	2,971,594,753	625,183	1700675,473	6,621,386	12 802,989,205	1,934
1910.	33	3,796 030	7,664,709,093	1,900,409	2,886,140,168	353,178	1118849,581	6,049,617	11 669,698,842	1,929
1909.	35	3,602,215	7,251.835,674	1,824,821	2,819.592,392	329,411	1039029,207	5,756,447	11 110,457,173	1,930
1908.	35	3,413.931	6,918,804,055	1,752,863	2,777,469,703	301,585	927,460,027	5,468,379	10 623,733,785	1,943
1907.	37	3.335,880	6,801,543,779	1,727,652	2,797,952,404	260,800	805,011,542	5,324,332	10 404,507,725	1,954
1906.	43	3,373,898	6,907,673,617	1,724,446	2,853,841,886	308,888	855,164,563	5,407,232	10616,680,066	1,963
1905.	43	3,332,545	6,880,904,553	1,674,912	2,853,154,629	298,644	819,780,773	5,306,101	10553,839,955	1,989
1904	42	3,115,867	6,517,003,437	1,526,875	2,685,870,851	306,980	825,216,693	4,949,722	10028,090,981	2,026
1903.	42	2,824,652	6,032,060,374	1,319,720	2,424,602,853	284,255	784,610,204	4,428,637	9,241,273,431	2,084
1902.	39	2,565,610	5,568,866,603	1,116,094	2,135,182,000	272,489	736,664,749	3.954 193	8,440,713,352	2,135
1901.	38	2,304,173	5,096,706,152	941,098	1,868,476,064	213,193	607,620,589	3,458,464	7,572,802,805	2,190
1900.	40	2,076,264	4,706,763,418	792,952	1,649,201,930	202,037	591,131,261	3,071,253	6,947,096,609	2,262
1899.	37	1,862.438	4,303,939,941	673,419	1,451,121,609	164,693	510,846,528	2,700,550	6,265,908,078	2 319
1898.	36	1,668,445	3,944.919,851	584,172	1,298,862,521	111,980	386,270,939	2,364,597	5,630,053,311	2,381
1897.	35	1,529,901	3,706,985,506	532,926	1,215,644,261	92,414	333,095,778	2,155,241	5,255,725,545	2,439
1896.	35	1,404,859	3,517,032,780	483,882	1,135,706,300	87,006	269,755,151	1,975,747	4,967,576,418	2,514
1895.	34	1,334,519	3,417,113,025	461,947	1,102,507,832	81,342	298,550,088	1,877 808	4,818,170,945	2,566
1894.	32	1,268,408	3,304,199,199	434,320	1,045,117,786	77,579	308,266,061	1,780,307	4,657,583,046	2,616
1893.	31	1,194,008	3,252,513,668	409,033	1,006,981,181	78,470	263,983,434	1,681,511	4,523,478,283	2,690
1892.	30	1,086,386	3,010,157,613	381,498	950,882,647	73,048	247,935,213	1,540,932	4,208,975,473	2,732
1891.	30	982,905	2,784,335,945	349,563	884,210,126	73,216	199,839,747	1,405,684	3,868,385,818	2,752
1890.	31	888,105	2,547,046,672	323,537	818,161,548	64,525	181,826,697	1,276,167	3,547,034,907	2,783
1889.	31	795,894	2.271,769,698	295,544	735,888,575	50,295	139,347,900	1,141,733	3,147,006,173	2,759
1888.	29	714,180	2,003,815,715	266,236	647,425,705	41,215	110,335,708	1,021,631	2,761,577,128	2,703
1887.	29	652,417	1,802,750,478	240,589	574,390,206	36,847	97,366,436	929,853	2,474,507,120	2,661
1886.	29	601,816	1,636,117,662	215,406	506,646,594	31,259	79,648,795	848,481	2,222,413,050	2,619
1885.	29	594,141	1,517,053,856	194,186	442,209,921	26,364	63,253,710	814,691	2,023,517,488	2,484
1884.	29	553.944	1,426,692,966	174,479	394,435.074	22,144	49,600,019	750,567	1,870,728,059	2,492
1883.	29	527,169	1,371,873,073	156,538	345,872,270	21,952	45.984,672	705,659	1,763,730,015	2,499
1882.	29	505,252	1,284,035,608	136,979	287,055,694	19,227	66,557,570	661,458	1,637,648,872	2,476
1881.	29	486,864	1,252,837,272	121,400	247,535,428	19,001	39,475,881	627,265	1,539,848,581	2,455
1880.	30	477,290	1,215,082,831	112,846	216,574,461	18,545	44,337,380	608,681	1,475 994,672	2,425
1879.	31	468,335	1,191,642,091	109,244	202,767,920	17,907	45,551,154	595,486	1,439,961,165	2,401
1878.	34	479,073	1,218,084,463	114,775	210,530,819	18,995	52,305,941	612,843	1,480 921,223	2,417
1877.	34	494,637	1,278,301,131	120,848	228,234,637	17,611	49,569,555	633,096	1,556,105,323	2,458

† Industrial and group insurance are omitted.

SYNOPSIS OF PAYMENTS TO LIFE POLICYHOLDERS IN TWENTY YEARS

The following tables show the total annual payments to policyholders by thirty prominent life companies for twenty years (1903–1922), compared with the increase of assets during same period:

NAME OF COMPANY.	PAYMENTS TO POLICYHOLDERS.											
	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914	1915.
	$	$	$	$	$	$	$	$	$	$	$	$
Ætna, Hartford	5,688,681	6,320,555	7,048 441	7,491,778	8,285,158	8,868,001	9,482,682	9,580,068	10,438,973	10,833,906	12,063,132	12,832,517
Berkshire, Pittsfield	1,542,466	1,812,297	1,679,045	1,807,663	1,647,143	1,897,559	1,908,653	1,864,887	2,064,754	1,921,452	2,516,376	2,668,463
Connecticut General, Hartford	480,092	518,083	474,380	566,998	703,225	689,405	840,032	861,782	1,045,951	1,095,430	1,187,197	1,509.484
Connecticut Mutual, Hartford	7,234,628	6,384,764	6,322,783	6,580,741	6,697,971	6,907,600	7,132,108	7,532,294	7,581,966	8,089,275	7 212,619	7,900,326
Equitable, New York	36,389,047	41,159,574	44,457,439	45.161,364	47,641,930	51,555,765	53,119,670	54,921,301	55,846,278	54,805,925	56,700,461	58,371,388
Equitable, Des Moines	311,544	316,601	378,940	435,975	417,568	610,501	644,838	762,393	954,122	982,008	1,276,509	1,379,379
Guardian of America, New York	3,026,985	3,286,351	3,287,413	3,603,786	3,928,219	4,102,638	4.443.725	4,747,361	4,939,633	5,189,853	5,729,298	5,849,885
Home, New York	1,601.965	1,725,334	1,867,708	2,109,558	2,144,937	2.284.246	2.481,201	2,809,865	2,937,060	2,940,303	3,110,507	3,447,381
John Hancock Mutual, Boston	5,344,969	5,775,674	6,389,835	7,314,583	7,467,975	8,392,852	9.354,222	9,603,958	10,527,448	11,916,884	13,810,602	15,707,786
Manhattan, N. Y.	1,844,559	1.724,859	1,680,200	1,854,491	2,109,773	2,317,561	2,306,348	2,187,362	2,076,858	2,387,571	2,599,425	2,842,596
Massachusetts Mutual, Springfield	3,615,294	4,264,078	4,153.361	4,329,728	4,825,118	5,206,286	5,343 477	5,580,439	6,421,232	7,024,505	7,544,647	8,694,372
Metropolitan, New York	16,559,494	17,388,051	19,456,665	23,098,151	24,297,389	26,676,247	31,290,624	34,421.570	35,819,644	38,794,466	44,163,686	47,956,152
Michigan Mutual, Detroit	885,462	898,743	1,086,695	1,145,568	1,048,524	1,217,167	1,399,643	1,487,048	1,485,663	1 483.235	1,367,998	1,339,211
Mutual Benefit, Newark	9,854,781	10,300.023	10,372,161	11,135,673	11,874,247	12,463,655	14,283,178	14,320,822	16,380,967	17,098,749	18,379,927	19,347,140
Mutual, New York	34,434,275	35,466,821	37,736,684	43,651,121	52,662,701	54,909,649	56,507,928	57.052,589	60,630,937	63,381,014	68,570,166	67,978,329
National, Montpelier	2,426,681	2,826,248	3,085,625	3,356,954	3,450,073	3,852,185	4,542,961	4,895,342	5.373.030	5,195,435	6,142,391	6,825,973
New England Mutual, Boston	3,444,957	3,870,251	3,951,542	4,405,660	4,629.336	4 694,555	4,887,745	5,080,611	6 075,022	6,081,337	6,535,083	7.235,797
New York, New York	40,288,583	40,262,040	44,971,419	48,048,867	49,191,258	51,990.221	53,564.443	53,650,847	57,922,557	66,303 924	71,963,430	75.921,160
Northwestern Mutual	16,690,243	20,258,675	21,800,231	23,448,481	26,947,678	28,835,020	32.869 899	35,627,462	37,267,300	36,644,774	38 463,326	42,459 016
Pacific Mutual, Los Angeles	659,974	822,057	1,466,971	1,553,314	1,703,086	1,603 678	1,928,244	1,887,678	2,190,418	2,584,390	2,840,869	3,138 787
Penn Mutual, Philadelphia	6,342,775	7,339,923	7,932,734	8,921.992	9,013,394	10,327,845	11,952,163	12,680,364	14,838,658	14,998,894	16,967,636	17,468,793
Phœnix Mutual, Hartford	1,801,115	1,820,422	1,993,929	2,234,248	2,506 096	2.824.004	2,991 844	3,221,121	3,852,699	4,119,095	4,723,152	4.943.941
Provident Life and Trust, Phila	4,500,087	4,983.323	5,521,215	6,432,324	6,397,250	6,500,575	6,880.270	7.724.987	8,332,332	8,620,367	9,155,057	9,592,137
Prudential, Newark	13,495,399	14,325,816	16,245,588	18,040,216	19,496,113	20,893,400	24,301,676	27,078,415	31,252,520	33,848,546	39,273,810	43,043,862
Royal Union, Des Moines	150,013	159,628	163,866	245,099	291,801	279,092	329,737	352,589	379,341	391,182	523,173	599,726
State Mutual, Worcester	2,192,332	2,725,900	2,774,738	2,979,642	3,562,510	3,583,588	3,707,346	3,753,542	4,249,947	4,202,107	4,671,487	5,318,962
Travelers, Hartford	2,481,703	2,891,901	2,998,120	2,916,044	3,660,269	3 550,289	3,647,029	4,427,391	4,459,936	4,765,869	5,249,868	6,573,327
Union Central, Cincinnati, O	3,250,436	3,397,157	3.957,461	4,553 213	4,917,946	5,691,056	6,512,967	7,569,783	8,611,349	9,168,321	11,308,201	12,485,488
Union Mutual, Portland, Me	1,085,593	1,121,006	1,302,571	1,264,855	1.264 955	1,237,184	1,396,984	1,685,205	1,816,115	2,105,444	2,277,910	2,482,448
United States, New York	1,266,932	1,303,447	1,195,045	1,260 201	1,211,805	1,279,682	1,083,050	1,196,702	1,206,161	1,081,886	1,003 234	1,057,914
Aggregates (30 companies)	228,941,065	245,449,602	265,752,805	289.948,288	313,995,448	335,251,513	361,134,687	378,565,778	406,978,911	428,056,147	467,333,177	496,971,740

SYNOPSIS OF PAYMENTS TO LIFE POLICYHOLDERS IN TWENTY YEARS—*Continued.*

NAME OF COMPANY.	Payments to Policyholders.								Aggregate Amount Paid to Policyholders in Twenty Years, 1904-1923.	Admitted Assets Jan. 1, 1904.	Admitted Assets Jan. 1, 1924.	Increase of Assets in Twenty Years.
	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923				
	$	$	$	$	$	$	$	$	$	$	$	$
Ætna, Hartford.....	12,623,637	13,139,450	15,658,085	16,229,340	18,914,184	18,273,666	20 730,232	24,788,004	249,290,490	68,067,863	224,647,296	156,579,433
Berkshire, Pittsfield.....	2,446,427	2,260,612	2,639,354	2,639,874	2,878,257	3 087.732	3,189.370	3,730,464	46,202,848	12,693,704	33,627,755	20,934,051
Conn. Gen., Hartford...	1,679,766	1,632,882	2,587.960	2,838.265	3,473,134	4,055 989	4,690,676	4,771,383	35,702,114	4,987,738	52,962,137	47,974.399
Conn. Mut., Hartford...	7.592,594	7,254,407	8,650,178	8,492,052	8,401,815	9,095.596	8,916,708	10,068,020	154 108,445	64,932.955	110,333,137	145,400,182
Equi able, New York...	58,915,422	62,831,172	65,412,490	73,990,176	72,683,550	83,678,763	111022,011	109,291,568	1,237,955,294	379,704,790	686,944,357	307,239,648
Equitable, Des Moines.	1,785,017	1,789,407	2,594 528	2,606,324	2,721,973	3,135,073	4,165,164	4,613,869	31,881,743	3,616,640	51,704,266	48,087,626
Guardian Life, N. Y....	5,768,910	5,938,933	6,437,871	6,649,678	6,113,984	4.460,746	5.323,065	5 870 318	98,699,052	32,476,116	45.339,284	12,863,168
Home, New York.....	3,536,233	3,467.823	4,108,322	4,388,381	4,196.745	4,740,341	5,400,769	5,871,544	65,170,223	15,102,841	48,655,222	33,552,381
John Hancock Mutual..	15,652,770	16,982,092	23,378,732	20,163,159	18,545 900	20,543,915	25,432,584	29,065,092	281,371,032	27,153,490	299.353,871	272,200.381
Manhattan, New York..	2,162,150	2,318,631	2,252,522	1,995,785	1,917,520	2,065,189	2,488,409	2.510,502	43,642,158	17,682,605	19,536,743	1,854,138
Mass. Mut., Springfield.	8,780,614	9,170,981	11,016,421	11,027,517	12,175,159	13,142,012	16,023,317	17,149,324	165,488,380	33.592,999	182,613,798	149 022,799
Metropolitan, New York	52,175,603	58,792,940	82,391,144	73,581,760	81,257.394	91,348,473	116520,968	133,681,710	1,049,672,131	105,656,312	1,431,399,418	1,325,743,105
Michigan Mut., Detroit.	1,255,729	1,426,050	1,460.362	1,321,139	1,453.260	1,568,419	1,705,462	1,564,465	26,599,843	8,355,078	18,019,372	9 664,294
Mut. Ben., Newark.....	21,015,157	20,694,440	24,677,453	24,982.343	26,410,483	29,211,023	31,311,255	37,230,607	381,350,084	87,453.407	361,523,231	274,069,724
Mutual, New York	68,654.844	70,029,164	69,651,430	81,213,205	87,523,160	95,239 239	103690.757	117,605.327	1,326,539,340	401,821,662	695,748,508	293,926,846
National, Montpelier....	6,846,100	7,013,086	7,812,331	8,421,270	9,090,057	8,899,903	9,726,010	10,641,413	120,533,068	28,360,350	89,212,325	60,851,975
New England Mutual...	7,750,210	7,811,939	9,875,523	9,317,490	10,264.354	10,818.629	12,451,728	13,982,681	143,164,450	35,748,011	140,327,320	104,579.309
New York, New York...	81,415,138	86,938,638	97,609,856	116,174,622	114 849,597	124,308 409	162634,075	165,791,413	1,603,800,497	352,652,048	1,003,773.762	651,121,714
Northwestern Mu	42,442,088	41,820,509	46,996,354	48,840,418	50,671,706	53 910,367	58,729,087	61,570, 293	766,294,927	178 200,625	589,029,701	410,829,076
Pacific Mut., Los Angls.	3,443.763	3,598,830	4,288,840	4,106,063	4,328,321	6,319.329	7,321,486	8,656,326	64,442,430	*h*6,385,413	81,913,266	75,527,853
Penn Mutual, Phila.....	17,772,726	19,277,015	22,056,716	23,763,542	25,711,092	26,679,055	30,675,357	31,965,128	336,685,802	60,785,960	270,136,060	209,350,100
Phœnix Mutual.....	4,810,531	4,800,333	5,800,347	6,154,529	6,204,291	6,737,429	7,427.410	8,260,928	87,227,464	17,011,162	75,300,356	58,349.194
Provident Mutual, Phila	9,669,929	9,854,248	11,559,266	11,613,016	11,549,398	14,078,618	14.583,461	15,769,407	183,317,267	51,151,562	145,349,641	94,198,079
Prudential, Newark.....	47,278,096	50,470,243	71,032,622	66,615,414	63,677,696	68,970,513	87,039,502	110,316,885	866,696,332	72,394,760	1,039,412,823	967,018,063
Royal Union, Des M'nes	676,723	829,728	1,128,575	1,167,294	1,315.759	1,295,053	1,272,090	427,872	11,978,341	1,056,762	15,811,793	14,755,031
State Mut., Worcester..	5.148,854	5,042,450	5,984,548	6,797,332	6,416,469	6,885,499	7,615,538	8,863,524	96,476,315	23,249,248	84,679,261	61,430,013
Travelers, Hartford.....	6,650,621	7,222,210	10,245,608	11,789,430	13,180,790	14,946,355	17,410,929	20,532,404	149,610,093	32,197.451	286,092,880	253,895,429
Union Central, Cin....	13.854.301	14,091,367	15,838,119	16,154,983	16,278,520	17,751,594	20,749,949	21,766,911	217,909,122	38,630,328	190,248,915	151,618,587
Union Mut., Portland..	2,528,543	2,450,126	2,420,764	2,825,897	2,738,484	2,720,181	2,531,640	2,740,779	39,996,684	10,106.359	19,098,619	8,902,260
United States, New York	994,214	970.799	961,236	1,045,037	960,701	1,044,060	927,768	841,086	21 890,960	8,783,134	5,705,752	— 77,382
Aggregates (30 co's)....	515,326,710	539,920,505	636,527,563	666,805,335	685,969,753	749,011,170	901,706,787	989,939,047	9,903,686,929	2180099,373	8,298,560,869	6,301,529,477

h Includes accident department.

INDUSTRIAL INSURANCE IN THE UNITED STATES, 1876 TO 1923, INCLUSIVE

The following table shows the business written and in force of the companies transacting industrial insurance, year by year, since this class of business was commenced:

AMERICAN NATIONAL, GALVESTON, TEX.

YEAR.	Insurance Written	INSURANCE IN FORCE	
		Number.	Amount.
1923	$79,971,055	749,863	141,432,330
1922	62,009,943	641,496	$116,951,419
1921	49,711,249	558,417	98,642,483
1920	55,865,277	512,258	89,906,937
1919	32,959,544	437,183	60,941,972
1918	25,695,097	335,519	45,472,405
1917	16,280,143	286,244	39,302,051
1916	22,615,596	275,181	38,574,460
1915	13,494,734	299,791	37,114,022
1914	13,522,258	261,865	34,290,578
1913	18,044,122	230,367	31,499,194
1912	12,034,628	168,046	22,365,201
1911	11,188,984	137,447	19,029,288
1910	5,282,459	90,866	12,481,273
1909	4,399,615	68,720	9,568,976
1908	9,095,597	48,456	8,167,769
1907	3,425,285	27,223	4,303,311
1906	4,619,519	26,457	3,686 043
1905	2,928,420	9,554	1,671,950

BALTIMORE LIFE, BALTIMORE, MD.

1923	$10,645,979	316.831	$43,634,951
1922	10,147,874	298,425	39.925,838
1921	11,586,243	283,187	37,089,060
1920	10,052 844	266,536	33,933.923
1919	8,737,845	239,638	29,065,591
1918	6,667,814	214,944	24.650,632
1917	7,192,431	198,752	22,145,425
1916	6,179,275	188,946	20,209 247
1915	6,584,464	177,280	18,513.361
1914	5,600,171	167,534	16,901,557
1913	5,602,197	158,872	16,006.819
1912	6,564,693	149,807	15,049,027
1911	6,441,734	140,712	13,969 563
1910	6,591,553	131,499	12,947,6 0
1909	5,805,309	121,587	11,472,183
1908	5,619,650	116,525	10,584,914
1907	4,922.577	111,922	9,947,606
1906	4,837 595	109,767	9,094,487
1905	5,058,851	106,090	8,482,322

COLONIAL, JERSEY CITY, N. J.

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount.
1923	$19,020,461	420,094	$62,630,054
1922	18,586,151	392,753	57,549,570
1921	15,508,263	368,280	52,868,695
1920	14,611,705	350,928	50,017,783
1919	14,506,310	325,769	44,356,364
1918	$13,594,773	296,602	$38,802,973
1917	11,299,699	269,481	33,425,365
1916	11,606,641	253.775	30,625.461
1915	12,517,414	227,956	27,823,366
1914	11,844,645	202,292	25,844,484
1913	10,979,888	196,233	24,571,279
1912	10,524,875	182,765	22,316,186
1911	8,566,390	166,918	20,115,059
1910	8,608,296	157,603	18,853,631
1909	10,672,452	152,612	17,939,212
1908	10,487,057	139,374	16,392,759
1907	10,721,436	131,595	15,629,430
1906	9,282,005	110,981	13,176,326
1905	9,206,841	101,453	11,886,563
1904	8,784,984	83,690	9,781,317
1903	7,122,800	70,076	8,028,103
1902	6,454,644	55.597	6,141,410
1901	5,211,301	43,520	4,668,763
1900	4,209,047	34,674	3,650,629
1899	4,042,526	27,697	2,854,075
1898	2,719,798	10,623	1,423,482

COMMONWEALTH LIFE, LOUISVILLE, KY.

1923	$9,175,877	150,822	$26,500.494
1922	7,779,086	137,015	22,900,592
1921	6,236,901	123,399	20,269,714
1920	5,147,688	120,348	19,245,686
1919	5,600,258	111,415	17,446,157
1918	5,260,520	98,588	15,044,637
1917	5,432,488	85,537	12,860,106
1916	6,361,198	77,855	11,534,902
1915	5,345,537	65,299	9,792,675
1914	4,206,859	59,663	9,092,792
1913	4,682,593	56,069	8,504,189
1912	4,688,771	49.350	7,429,854

EUREKA LIFE, BALTIMORE, MD.

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount
1923	$3,923,621	123,209	$15,644,710
1922	3,585,739	122,433	14,927,366
1921	3,805,413	118,167	14,285,375
1920	3,807,250	112,542	13,441,087
1919	4,504,155	106,972	12,396,316
1918	4,142,732	92,278	10,009,172
1917	3,861,900	77,678	8,626,148
1916	4,236,332	73,089	7,829,023
1915	3,986,457	60,090	6,133,292
1914	4,441,932	63,978	6,349,608
1913	3,407,374	58,196	5,579,312
1912	3,714,515	53,113	5,204,369
1911	3,360,374	48,079	4,282,523
1910	3,571,168	45 572	3,843,871
1909	3,388,020	39,700	3,001,709
1908	2 358,831	33.080	2,128,112
1907	1,615,548	34,061	1,809,796
1906	1,473,147	30,559	1,567,893
1905	1,352,730	26,711	1,357,363
1904	1,073,922	23,634	1,073,648
1903	1,031,487	23,476	968,051

FIRST TEXAS PRUDENTIAL, GALVESTON, TEX.

1923	$8,966,147	51,325	$10,171,178
1922	.....	.....	.....
1921	3,499,436	36,329	7,176,506
1920	3,083,987	32,206	6,101,835
1919	2,475,977	25,959	4,726,786
1918	1,567,899	24,125	3,847,243
1917	.....	.....	.....
1916	4,966,597	32,232	4,645,905
1915	1,455,453	.....	2,532,578
1914	3,051,855	.....	2,032,346
1913	2,363,747	24,000	2,547,402
1912	2,559,765	23,901	2,386,223

HOME, WILMINGTON, DEL.

1923	$7,114,944	188,368	$ 24,350,825
1922	6,718,283	194,796	23,324,833
1921	5,691,340	155,312	20,178,830

1904	4,548,840	103,965	7,977,954
1903	4,969,152	105,587	7,770,477
1902	5,723,118	100,292	7,133,760
1901	5,774,038	100,714	6,529,913
1900	5,354,140	92,310	5,642,853
1899	4,486,212	86,061	5,038,963
1898	4,451,355	76,974	4,251,905

Boston Mutual, Boston, Mass.

1923	$8,246,385	132,456	$25,909,439
1922	7,278,512	121,881	23,308,226
1921	6,463,288	114,654	21,385,298
1920	4,630,561	106,461	19,313,949
1919	4,157,741	97,185	17,257,728
1918	4,216,590	89,918	15,784,684
1917	4,047,117	82,339	14,336,003
1916	4,011,689	75,945	13,207,804
1915	4,097,529	70,455	12,425,739
1914	3,763,654	66,583	11,844,345
1913	4,116,995	62,895	11,410,733
1912	3,634,390	57,477	10,634,409
1911	3,503,941	53,679	10,044,827
1910	3,957,257	48,926	9,212,427
1909	6,094,915	44,470	8,536,472
1908	8,372,524	44,887	8,728,350
1907	11,553,007	41,957	8,104,783
1906	9,532,580	32,714	6,173,949
1905	9,423,808	21,580	4,851,097
1904	3,025,518	10,609	2,187,680
1903	1,846,003	7,658	1,578,767

Carolina Life, Columbia, S. C.

1923	$.....	.....	$.....
1922	.....	.....	.....
1921	4,999,160	35,397	5,449,224
1920	.....	.....	.....
1919	9,586,603	182,311	9,660,106
1918	5,525,704	118,752	5,416,641
1917	3,529,130	86,164	3,972,784
1916	3,614,018	78,559	3,120,713
1915	2,295,575	57,155	1,735,410
1914	4,207,242	63,463	2,407,380
1913	2,884,688	61,638	2,362,921
1912	1,654,187	43,500	1,242,128

Clover Leaf L. & C., Jacksonville, Ill.

1923	$3,857,886	11,934	$2,398,195
1922	154,780	954	150,532
1921	.....	.....	.....

*Intermediate business only

1911	4,342,253	41,809	6,244,689
1910	3,697,043	33,933	4,999,939
1909	2,929,181	26,933	3,908,084
1908	3,253,518	22,355	3,336,724
1907	3,462,190	18,929	2,846,978
1906	3,509,370	13,117	1,994,991
1905	1,023,859	4,978	695,097

Continental, Washington, D. C.

1923	$ 13,041,306	135,771	$15,378,793
1922	12,167,825	132,655	13,857,017
1921	.....	.....	.....

Cotton States Life.

1923	*$183,340	* 457	*$467,442
1922	2,827,332	20,290	2,827,952
1921	.....	17,208	3,263,992
1920	3,111,098	17,906	2,840,156
1919	2,634,615	15,901	1,932,238

Durham Life, Durham, N. C.

1923	$12,425,113	179,326	$14,928,065
1922	7,712,269	151,832	11,519,169
1921	6,583,016	148,916	10,487,467
1920	4,775,987	158,811	9,272,378
1919	4,140,336	136,423	7,352,025

Equitable Life, Washington, D. C.

1923	$11,890,175	143,342	$24,313,222
1922	7,815,538	126,656	20,048,447
1921	4,891,299	112,496	16,685,755
1920	5,125,991	107,684	15,765,548
1919	5,109,349	99,198	13,829,226
1918	4,529,465	88,338	11,646,678
1917	4,073,335	76,326	9,653,403
1916	3,895,705	68,415	8,388,229
1915	3,445,038	59,778	7,262,382
1914	2,219,792	53,458	5,716,048
1913	2,226,648	50,077	5,467,990
1912	2,062,146	44,696	4,925,193
1911	2,174,895	40,882	4,460,568
1910	2,292,092	38,606	4,222,945
1909	2,019,424	35,174	3,825,230
1908	1,619,992	30,056	3,394,167
1907	1,599,113	29,111	3,381,688
1906	1,806,134	28,135	3,314,943
1905	1,772,393	27,122	3,173,555
1904	1,690,736	25,522	2,960,212
1903	1,665,414	23,304	2,692,699
1902	1,334,923	20,401	2,325,483

1920	5,015,328	137,728	17,536,925
1919	6,989,589	114,562	14,644,966
1918	5,180,569	101,691	11,183,083
1917	2,832,479	78,217	8,383,988
1916	3,205,358	69,033	7,215,587
1915	1,894,979	56,657	5,857,731
1914	$1,729,726	52,056	5,476,542
1913	3,204,510	50,177	5,567,803
1912	4,684,200	42,972	5,005,774
1911	2,386,008	28,302	2,740,828
1910	1,268,600	17,510	1,724,519
1909	1,301,633	17,800	1,729,173
1908	623,628	12,289	1,241,077
1907	200,206	9,944	959,579
1906	196,444	9,928	1,067,574
1905	314,842	9,811	1,059,853
1904	350,160	9,804	1,073,517
1903	284,400	12,948	1,691,809
1902	1,104,233	12,842	1,448,369
1901	1,417,440	12,132	1,450,393
1900	1,551,079	5,146	920,980

Home Friendly, Baltimore, Md.

1923	$8,774,824	163,212	$13,726,193
1922	7,574,955	147,200	12,005,481
1921	5,187,420	136,559	9,345,943

Independent Life, Nashville, Tenn.

1923	$9,502,650	65,473	$13,813,195
1922	.....	59,211	12,394,587
1921	5,877,612	48,027	9,859,268
1920	4,075,868	40,508	7,944,658
1919	3,167,171	29,882	6,299,454
1918	3,038,248	29,444	5,093,446
1917	2,118,656	26,654	4,246,100
1916	1,621,179	24,714	3,524,927
1915	1,975,905	24,748	3,274,692
1914	2,363,672	23,830	2,815,396
1913	2,056,202	22,359	2,612,914
1912	1,997,325	20,270	2,333,827
1911	872,755	20,408	1,971,486
1910	925,797	18,619	1,462,738
1909	3,770,514	15,039	1,695,505
1908	5,318,948	15,441	2,403,533

Interstate L. & A., Chattanooga, Tenn.

1923	$6,743,700	82,221	$5,515,790
1922	4,036,653	77,006	3,864,457
1921	3,056,442	60,774	3,114,649
1920	2,528,912	58,808	3,016,022
1919	2,230,114	49,857	2,632,136

JOHN HANCOCK, BOSTON, MASS.

YEAR	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount.
1923	$178,021,003	4,090,396	$842,295,344
1922	125,989,394	3,828,973	749,978,307
1921	145,019,120	3,637,109	709,623,711
1920	111,532,734	3,472,965	642,671,402
1919	109,412,047	3,248,009	592,074,566
1918	87,696,067	3,034,786	549,528,140
1917	94 976,961	2,897,163	525,764,060
1916	121,322,707	2,731,856	494,984,100
1915	95,355,851	2,559,581	36,676,9904
1914	84,958,672	2,434,905	413 434,693
1913	79,179,959	2,311,659	391,100,718
1912	$74,668,764	2,166,744	$365,548,417
1911	71,146,197	2,042,402	342,377,838
1910	67,828,646	1,941,106	323,010,618
1909	63,505,979	1,834,692	302,547,364
1908	54,340,440	1,738,421	280,903,308
1907	49,168,067	1,692,395	273,116,166
1906	58,890,665	1,645,923	263,147,965
1905	54,720,721	1,548,599	245,567,818
1904	61,840,600	1,474,399	233,069,767
1903	57,444,640	1,395,779	216,375,960
1902	68,137,409	1,312,630	200,294,696
1901	57,928,751	1,223,500	177,597,439
1900	52,060,760	1,152,444	159,893,856
1899	44,358 633	1,069,197	141,609,904
1898	37,936,626	956,382	124,923,200
1897	35,959,176	899,418	115,750,709
1896	36,871,080	835,351	105,640,047
1895	41,905,652	771,972	95,640,574
1894	33,146,067	681,802	82,876,338
1893	34,571,979	607,150	73,043,678
1892	29,326,680	556,435	65,428,121
1891	25,374,745	476,612	54,516,514
1890	23,083,151	402,147	45,772,709
1889	18,239,650	320,264	36,365,419
1888	15,953,123	256,574	29,943,052
1887	13,334,392	203,467	23,802,502
1886	10,748,152	148,850	17,805,910
1885	7,055,933	107,872	12,600,935
1884	4,752,613	80,629	8,940,275
1883	4,085,489	63,625	6,730,902
1882	3,718,902	48,568	5,096,488
1881	2,931,860	36,012	3,787,230
1880	5,483,431	30,702	3,139,018
1879	1,275,918	9,327	951,000

LIFE INS. CO. OF VIRGINIA, RICHMOND.—*Continued.*

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount
1899	8,968,321	219,679	20,246,656
1898	12,318,555	194,951	18,373,119
1897	9,212,261	165,660	15,264,250
1896	10,613,052	149,672	13,778,199
1895	9,256,579	116,814	11,053,039
1894	8,140,705	99,618	9,647,707
1893	6,998,569	75,130	6,643,061
1892	6,272,217	69,527	6,230,224
1891	4,940,820	51,491	4,520,424
1890	3,000,115	32,927	3,589,720
1889	3,314,876	21,271	2,536,280
1888	2,619,276	15,193	1,076,377
1887	1,250,000	10,500	850.000

METROPOLITAN, NEW YORK, N. Y.

1923	$888,860,779	26,377,011	$3910,156,319
1922	750,397,546	23,875,737	3,412,232,839
1921	666,840,395	22,252,937	3,113,440,565
1920	589,560,231	20,881,408	2,879,664,118
1919	508,590,405	19,272,603	2,578,293,687
1918	419,331,865	17,765,845	2,345,504,178
1917	354,256,170	16,480,710	2,162,974,087
1916	317,840,425	15,424 933	2,032,370,668
1915	335,894,592	14.444 894	1,915,546,038
1914	289,005,085	13,588,050	1,837,584,189
1913	280,660,196	12,820,667	1,778,415,069
1912	290,633,245	11,827,419	1,694,702,238
1911	277,544,014	11,100 387	1,596,861,726
1910	264,658,941	10,465,074	1,512,599,124
1909	292,394,358	9,885,207	1,435,247,999
1908	246,208,474	9,301,001	1,334,951,425
1907	254,369,673	9,013,087	1,317,883,486
1906	288,515,643	8,487,670	1,264,684,502
1905	323,547,732	8,119,158	1,207,924,312
1904	305,258,155	7,614,729	1,127,889,229
1903	297,968,863	7,187,345	1,059,875,827
1902	312,990,338	6,698,291	981,676,306
1901	296,606,312	6,008,662	881,491,451
1900	264,737,682	5,327,067	768,977,676
1899	253,396,620	4,855,756	688,629,175
1898	210,508,694	4,317,274	591.427,272
1897	232,264,188	4,028,722	534,343,756
1896	169,820,543	3,643 569	454,068,004
1895	175,905,407	3,458,846	416,062,194
1894	294,270,451	3,559,165	423,514,171

MUTUAL OF BALTIMORE, BALTIMORE, MD.—*Cont.*

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number	Amount.
1900	1,217,455	20,855	1,872,030
1899	300 572	17,574	1,526,787
1898	1,454,344	19,015	1,479,364
1897	1,148,486	14.746	1,049,638
1896	550,013	8,155	621,108
1895	495,226	5,999	541,308
1894	387,993	4,340	446,501
1893	602,196	2,028	243,010
1892	440,989	2,856	391,856

NATIONAL LIFE AND ACCIDENT, NASHVILLE, TENN.

1923	$58,778,160	1,352,766	$103,282.791
1922	58,668,904	1,264,971	83,837,265
1921	40,996,495	996,974	67,258,092
1920	39,221,197	1,150,728	71,527,595
1919	36,318,425	1,007,236	59.601,409
1918	26,501,010	830,248	46,500.547
1917	25,285,930	641.733	34,144,028
1916	20,427,629	548,782	27,968,450
1915	18,049,063	484,683	23,743.089
1914	15,960,591	438,804	21,267,176
1913	5.014,301	405,298	18,799.283
1912	9,972.738	310,083	13,320 351

NORTH CAROLINA MUTUAL.

1923	$19,265,165	188,865	$23,741.404
1922	25.092,195	193.345	22,698,432
1921	15,810.977	177,316	19,212,279
1920	9,660,842	165,298	13,379,884
1919	7,682,043	156,759	13,271,963
1918	5,432,832	131,328	10,250,009
1917	6,817,337	116,315	11,157,472
1916	6,669,522	103,663	8,259,549
1915	2,710,509	87,964	3,524,509
1914	3,506,234	85 278	3,294,735

PENNSYLVANIA MUTUAL, PHILADELPHIA, PA.

1923	$4 582,524	87,026	$13 824,221
1922	.....	.....	.....
1921	.....	.....	.....
1920	.....	.....	.....
1919	1,524,817	54,628	7,814,990

KNIGHTS LIFE, PITTSBURG.

1923	$7,627,808	49,314	$12,640,280
1922	7,458,765	38,759	9,439,265
1921	4,831,043	31.875	6,848,342
1920	2,009,516	22,151	4,315,523
1919	3,653,360	16,890	3,116,460
1918	3,640,837	13,829	2,706,103
1917	2,802,197	10,320	2,064,936

LIFE AND CASUALTY, NASHVILLE, TENN.

1923	$75,832,136	597,061	$64,544,120
1922	75,932,002	518,779	52,546,439
1921	52,215,239	487,186	41,183,171
1920	44,335,998	555,454	39,928,594
1919	32,033,060	459,781	26,657,710
1918	18,622,039	323,520	16,101,170
1917	12,289,764	203,999	8,989,974
1916	8,920,577	167,343	7,015,731
1915	6,484,752	123,518	5,079,184
1914	5,636,372	108,820	4,479,367
1913	6,023,440	102,716	4,245,735
1912	4,653,842	76,025	3,133,849

LIFE INSURANCE CO. OF VIRGINIA, RICHMOND, VA.

1923	$37,172,422	1,028,608	$160,558,023
1922	27,769,605	959,780	145,759,840
1921	24,371,340	902,722	135,833,406
1920	24,124,229	886 525	132,726,229
1919	25,929,439	845,223	122,424,381
1918	26,062,203	797,797	111,726,339
1917	23,736,203	738,759	99,619,498
1916	24,276,079	700,574	91,791,862
1915	19,972,676	654,948	83,314,410
1914	22,351,593	630,937	79,596 130
1913	22,704 504	618,878	76,729,720
1912	20,041,080	583,334	70,331,175
1911	17,688,007	552,727	64,886,418
1910	15,911,627	528,165	60,818,178
1909	16,259,180	506,650	58,254.439
1908	15,641,338	481,154	54,798,537
1907	16,852,507	471,209	52,895,697
1906	16,422,162	434,303	47,412,717
1905	13,357,331	395,258	42,268,022
1904	11,788,596	358,541	37,710.901
1903	11,906,867	331 452	34,503,483
1902	12,437,338	302.839	30,303,815
1901	10,785,037	266,685	26,906,073
1900	9,102,616	237,283	23,239,844
1893	150,057,703	2,932,064	343,917,746
1892	127,222,476	2,715,414	305,451,576
1891	94,927,488	2,278,487	254,939,881
1890	100,852,802	2,096,595	231,115,440
1889	92,726,883	1,849,113	200,829,929
1888	91,242,946	1,632,642	176,533,142
1887	84,059,118	1,345,125	147,758,287
1886	72,783,721	1,066,875	119,560,339
1885	57,819,912	829,833	91,234,252
1884	59,505,421	670,999	71,965,635
1883	52,505,697	526,042	56,536,325
1882	36,822,169	335,789	34,679,307
1881	24,469,300	190,348	17,894,620
1880	20,728,700	110,193	9,103,870
1879	523,539	5,143	516,618

MORRIS PLAN, NEW YORK.

*1923	$	16	$7,350
1922	6,292,975	29,500	6,026,325
1921	5,963,400	28,269	5,650,275
1920	5,092,600	22,283	4,389,100
1919	4,093,606	24,206	3,810,106
1918	2,988,925	17,326	2,464,475
1917	170,950	1,428	167,800

MUTUAL OF BALTIMORE, BALTIMORE, MD.

1923	$36,553,460	304,339	$66,932,950
1922	37,950,778	274,067	58,483,478
1921	18,099,841	234,523	41,810 317
1920	13,555,629	204,297	35,223,635
1919	6,303,318	165,918	27,133,368
1918	6,134,925	141,395	22,297,680
1917	5,667,422	118,215	19,990,851
1916	5,669,301	107,397	17,747,294
1915	5,878,980	95,606	16,101,350
1914	5,299,806	84,239	14,676,791
1913	4,000,653	77,361	12,992,369
1912	3,797,420	71,025	11,518,166
1911	3,563,812	66,237	10,237,391
1910	2,536,380	62,177	9,138,613
1909	2,764,326	58,682	8,031,806
1908	2,651,708	56,558	6,855,819
1907	3,257,785	56,534	6,656 921
1906	2,636,705	48,803	4,973,383
1905	2,279,010	41,349	4,205,459
1904	2,016,918	35,730	3,559,495
1903	1,815,548	32,162	3,095,453
1902	1,684,671	28,093	2,641,356
1901	1,322,112	23,981	2,206,081
1918	1,544,951	47.441	7,021,137
1917	1,671.435	43,123	6,464,345
1916	2 011,500	42,486	5,843,560
1915	2,081,679	39,034	5,593,787
1914	1,828,693	37,140	5,412,931
1913	1,908,196	34,033	4,836,377
1912	2,040,851	28,010	4 134,777

PILOT LIFE, GREENSBORO, N. C.

1923	$2,228,924	13,448	$1,974,671
1922	1,456,219	6,660	1,005,282
1921	1,753.891	5,541	756,854

PRUDENTIAL, NEWARK, N J.

1923	$827,976,453	22,976,456	$3955.395 856
1922	774,871,997	21,550,716	3,519,582,283
1921	686,453,679	20,213.728	3,154,692,554
1920	510,178,499	18,662,140	2,794,902,131
1919	439,671,321	17,279,907	2,483,402,526
1918	410,179,792	16,117,084	2,249,548,689
1917	403,090,019	14,936,592	2,039,767,297
1916	370,348,951	13,875,638	1,851,862 255
1915	385,577,476	12,871,638	1,695,288,349
1914	287,381,918	11,959,621	1,567,542,431
1913	323,347,820	11,164,296	1,462,516,043
1912	313,956,711	10.381.909	1,350,200,628
1911	303,630,556	9,616,349	1,239,743,380
1910	324,808,772	8,957,170	1,143,352,017
1909	359.063,142	8,295,427	1,049,808,021
1908	216,776,808	7,258,704	891,057,438
1907	195,523,950	6,852,793	840,291,172
1906	196,831,542	6,474,689	788,261,730
1905	206,726,807	6,117,575	738,502,100
1904	202,524,911	5,642,335	675,992,239
1903	190,386,294	5,176,456	613,935,910
1902	184,327,303	4,692,182	550,464,265
1901	191,712,877	4,290,539	498,127,133
1900	182,270,423	3,908,622	448,596,996
1899	165,760,248	3,406,189	389,039,257
1898	121,080,784	2,924,526	333,992,200
1897	112,371,379	2,658,700	303,770,952
1896	108,223,712	2,437,251	279,030,638
1895	124,374,407	2,330,741	268,414,100
1894	205,128,243	2,256,014	259,840,927
1893	128,208,941	1,941,533	218,199,566
1892	92,677,524	1,653,465	184,306,206
1891	72,966,176	1,360,383	150,758,907
1890	95,674,484	1,228,332	135,084,498
1889	73,576,853	1,099,312	117,357,415

* The greater part of industrial business changed to ordinary business.

PRUDENTIAL NEWARK, N. J.—*Continued.*

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount.
1888.....	58,214,981	850,064	92,418,854
1887.....	60,202,194	736,909	81,694,088
1886.....	49,142,316	548,433	59,328,627
1885.....	28,860,882	422,671	40,266,445
1884.....	24,892,268	324,794	28,545,189
1883.....	20,426,140	273,917	23,053,935
1882.....	11,541,210	196,007	15,738,973
1881.....	9,688,362	133,582	10,959,948
1880.....	8,555,904	87,462	7,347,892
1879.....	3,157,352	43,715	3,866,913
1878.....	1,785,696	22,808	2,027,888
1877.....	967,932	11,226	1,030,655
1876.....	727,168	4,816	443,072

PUBLIC LIFE, CHICAGO.

1923.....	$302,339	1,841	$270,875
1922.....	219,347	1,724	220,260
1921.....	.....	.....	.....

PUBLIC SAVINGS, INDIANAPOLIS, IND.

1923.....	$35,137,419	252,807	$52,680,815
1922.....	20,083,531	190,957	38,202,865
1921.....	16,734,575	167,422	33,102,030
1920.....	10,089,013	140,655	27,387,278
1919.....	9,627,986	122,816	23,703,083
1918.....	11,440,044	107,577	20,735,193
1917.....	9,290,061	83,369	16,080,413
1916.....	10,051,902	71,845	14,268,650
1915.....	9,963,188	61,134	12,187,342
1914.....	8,526,081	51,266	9,852,680
1913.....	8,124,239	45,631	8,870,366
1912.....	6,958,557	35,990	7,279,309
1911.....	7,607,742	28,559	5,907,606
1910.....	5,604,760	18,820	3,879,698

SOUTHERN INSURANCE, NASHVILLE, TENN.

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount.
1923.....	$7,865,882	137,226	$21,659,464
1922.....	.....	.....	.....
1921.....	.....	.....	.....
1920.....	.....	.....	.....
1919.....	4,905,776	50,111	6,371,082
1918.....	5,528,496	46,728	5,614,086
1917.....	.....	.....	.....
1916.....	.....	.....	.....
1915.....	3,281,323	25,000	3,311,893
1914.....	3,579,393	21,029	2,787,258
1913.....	2,870,216	19,425	2,181,742
1912.....	3,377,934	12,195	1,646,325
1911.....	1,955,295	7,894	1,142,846

SUN LIFE OF AMERICA, BALTIMORE, MD.

1923.....	$15,766,221	268 703	$40,982,009
1922.....	6,345,868	251,979	30,764,463
1921.....	4,135,016	230,358	27,956,928
1920.....	5,373,976	213,498	25,530,413
1919.....	3,691,291	186,411	22,652,805
1918.....	5,487,462	167,884	20,001,413
1917.....	5,997,324	146,920	16,961,166
1916.....	6,961,827	134,130	14,913,496
1915.....	4,436,162	102,157	11,028,771
1914.....	3,275,321	82,480	8,769,067
1913.....	2,670,282	68,827	7,191,659
1912.....	2,144,249	55,501	5,685,265
1911.....	2,239,412	46,221	4,603,972
1910.....	2,225,137	40,309	3,911,931
1909.....	1,327,920	29,679	2,853,279
1908.....	1,156,954	26,273	2,358,531
1907.....	1,350,404	25,037	2,281,583
1906.....	1,303,287	21,746	1,950,810
1905.....	1,270,270	18,928	1,592,625
1904.....	1,233,420	15,002	1,210,675
1903.....	391,268	10,703	705,128
1902.....	421,318	7,587	509,131
1901.....	441,309	7,201	406,849
1900.....	139,535	5,131	228,512

SUN LIFE OF AMER., BALTIMORE, MD.—*Continued.*

YEAR.	Insurance Written.	INSURANCE IN FORCE.	
		Number.	Amount.
1899.....	1,102,618	4.481	195,802
1898.....	1,488,774	13.651	1,006,704
1897.....	1,520 337	11,843	845.954

WESTERN AND SOUTHERN, CINCINNATI, O.

1923.....	$101,052,426	1,461,076	$256,856,636
1922.....	86.782,128	1,332,007	224,281,251
1921.....	85,037,535	1,233,224	204.481,319
1920.....	105,229,576	1,223,418	198,610,529
1919.....	79,210,662	1,017,181	150,739,119
1918.....	55,067,978	887,402	119,983,576
1917.....	46,054.318	738,808	95,256,903
1916.....	48,528,201	689,127	86,500,543
1915.....	36,508,952	597,536	74,443,443
1914.....	27,427,646	537,802	66,827,928
1913.....	22,826,868	490,221	61,710,724
1912.....	20,657,739	421,624	51,485,702
1911.....	20,478,780	386,404	47,116,127
1910.....	15,049,220	361,926	40,826,735
1909.....	11,388,426	334,391	36,856,556
1908.....	15,277,021	313,934	36,753,834
1907.....	13,162,868	302,845	33,529,081
1906.....	13,116,741	277,086	30,501,871
1905.....	12,312,511	251,577	27,370,792
1904.....	14,830,110	227,624	24,600,187
1903.....	14,161,533	209,623	22,223,035
1902.....	12,948,340	184,686	19,643,480
1901.....	10,878,524	155,096	16,426,534
1900.....	10,070,944	131,132	13,618,878
1899.....	8,370,729	117,545	10,881,961
1898.....	7,256,666	91,589	8,392,902
1897.....	4,980,043	71,301	6,619,653
1896.....	4,290,332	62,747	5,724,728
1895.....	4,573,492	56,960	5,294,381
1894.....	6,178,914	46,362	4,374,675
1893.....	3,830,862	41,296	3,691,843
1892.....	2,522,842	30,472	2,707,366
1891.....	2,661,930	24,638	2,329,936
1890.....	2,620,328	16,926	2,000,073
1889.....	2,505,945	11,348	1,537,430
1888.....	1,698,748	6,237	889,073

AGGREGATES.

YEAR.	No. of Companies.	Insurance Written.	INSURANCE IN FORCE.	
			Number.	Amount.
		$		$
1923	31	2,499,180,360	61,932,416	9,949,277,993
1922	34	2,185,706,194	57,132,557	8,759,664,076
1921	21	1,858,173,439	52,309,848	7,833,272,301
1920	20	1.545,989,192	49,178.887	7,121,380,255
1919	23	1,355,013,084	45,479,898	6,331,493,392
1918	23	1,153,026,241	41,757,906	5,701,510,742
1917	24	1,047,036,454	38,373,272	5,193,830,295
1916	24	1,013,676,330	35,780.316	4,803,856,730
1915	25	999,079,322	33,370,638	4,431,754,866
1914	27	825,682,808	31,134,303	4,170,971,777
1913	29	845,962,307	29,243,950	3,962,385,085
1912	31	840,209,323	26,942,106	3,707,567,867
1911	32	785,902,210	24,708,499	3,423,790,536
1910	22	749.717,264	23,044,162	3,179,489,541
1909	22	806,358,838	21,546,204	2,967,796,711
1908	20	606,841,209	19,670,186	2,668,299,164
1907	18	575,954,146	18,835,654	2,576,511,425
1906	19	631,417,769	17,829,046	2,451,177,221
1905	20	661,097,015	16,869,758	2,309,886,554
1904	18	629,512,523	15,671,107	2,135,594,314
1903	17	599,388,055	14,631,636	1,979,732,352
1902	15	610,968,819	13,444,753	1,806,454,742
1901	15	598,593,825	12,333,459	1,640,398,546
1900	18	566,037,936	11,215,531	1,468,474,534
1899	17	519,796,085	10,048,808	1,292,812,402
1898	14	422,164,810	8,794,178	1,109,526,870
1897	12	415,338,614	8,000,636	995,545,736
1896	11	360,852,458	7,375,688	886,484,869
1895	11	380,832,362	6,943,769	819,521,573
1894	12	573,279,943	6,847,892	802,016,133
1893	11	344,361,223	5,748,195	661,568,502
1892	11	276,893,923	5,118,897	582,710,309
1891	9	218,138,800	4,302,427	481,060,716
1890	9	242,250,959	3,875,102	428,037,245
1889	8	201,787,017	3,352,708	364,483,382
1888	7	161,260,335	2,788,000	302,033,066
1887	4	158,845,704	2,296,001	254,104,877
1886	3	132,674,189	1,764,158	196,694,876
1885	3	93,736,727	1,360,376	144,101,632
1884	3	89,150,302	1,076,422	108,451,099
1883	3	77,017,326	863,584	86,321,162
1882	3	52,082.281	580,364	55,514,768
1881	3	37,089,522	359.942	32,641,798
1880	3	34,768,035	228,357	19,590,780
1879	3	4,956,809	58,185	5,334,531
1878	1	1,785,696	22,808	2,027,888
1877	1	967,932	11,226	1,030,655
1876	1	727,168	4,816	443,072

DIVIDENDS TO STOCKHOLDERS OF LIFE INSURANCE COMPANIES

FOR 25 YEARS—1899-1923, INCLUSIVE.

YEAR.	ÆTNA LIFE OF HARTFORD.		AGRICULTURAL LIFE BAY CITY, MICH.		ALABAMA NATIONAL, BIRMINGHAM, ALA.		AMERICAN CENTRAL, INDIANAPOLIS.		AMERICAN LIFE, DETROIT, MICHIGAN. Capital, $200,000.
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Dividends.
	$	$	$	$	$	$	$	$	$
1899	1,750,000	175,000		Organized in 1916.		Organized in 1908.		Organized in 1899.	Organized in 1907.
1900		†218,750					137,923		
1901		†218,750					135,962	....	
		†218,750					136,785	8,196	
1902	2,000,000	†218,750					137,000	8,347	
1903		†237,500						8,265	
1904		‡250,000						8,203	
1905		‡250,000						8,228	
1906		‡250,000						8,210	
1907		‡250,000						8,220	.....
1908		§300,000			100,000	.....		38,275	.....
1909		§300,000			156,587	.....		10,960	3,000
1910		§300,000				.....		10,960	4,000
1911		§300,000				.....		10,960	5,000
1912	3,596,400	§300,000				.....		10,960	5,000
1913	4,000,000	§300,000				7,829		10,960	5 000
1914		*600,000				9,395		10,960	5,000
1915	5,000,000	*600,000				9,395		10,960	4,990
1916		*a*750,000				9,395		10,960	.....
1917		*a*750,000				9,395		10,960	1,384
1918		*a*750,000				12,527		10,960	.....
1919		*a*750,000	200,000	9,450		12,527		10,960	.....
1920		*a*750,000		14,000		12,527		10,960	.....
1921		*a*750,000		17,500		15,659		10,960	.....
1922		500,000	250,000	25,000		15,658		10,960	100,000
1923	10,000000	3,000000		12,500		18,785		10,960	.....

YEAR	AMERICAN LIFE REINSURANCE, DALLAS, TEX.		AMERICAN NAT'L, ST. LOUIS. MO.		AMERICAN NATL., GALVESTON, TEX.		AMICABLE, WACO, TEX.		ATLANTIC, RICHMOND, VA.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1898		Organized in 1919.		Organized in 1913.		Organized in 1905.		Organized in 1910.		Organized in 1900
1899										
1900										
1901										
1902										
1903										
1904					100,000					
1905						.....				
1906						.....				
1907						.....				
1908						.....				
1909					150,000	.....				
1910						.....	281,220	.....		
1911						15,000	472,580	14,177		
1912					250,000	20,000	800,000	.....		
1913						25,000	820,000	.....		
1914						25,000		.....		
1915						25,000		82,000		
1916						25,000		65,600		
1917						25,000		.....		
1918						50,000		49,200		
1919				....		50,000		6,537		.....
1920		.....		....	500,000	300,000		65,600		18,000
1921		.....		....		85,000		98,400		23,962
1922	250,000	25,000	200,000	6,000	1,000,000	597,500		82,000	300,000	30,000
1923		25,000		6,000		122,500		102,500	500,000	249,993

* Including $200,000 from accident branch. † $43,750 from accident branch. ‡ $50,000 from accident branch.
§ $100,000 from accident branch. *a* Including $250,000 from accident branch.

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	Bankers of Neb. Capital, $100,000.	Bankers Reserve Capital, $100,000.	Bank Savings, Topeka, Kan.		Beneficial Life.		Berkshire Life. Capital, $25,500. ¶	Boston Mutual. Capital, $105,100	California State, Sacramento, Cal.	
	Dividends.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Dividends.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899	6,000	Capital-		Organized		Organ-	1,785	Organ-		Organ-
1900	5,760	ized in		in 1909.		ized in	1,785	ized in		ized in
1901	6,000	1908.				1905.	1,785	1899.		1912.
							1,785			
1902	6,000						1,785			
1903	6,000						1,785			
1904	6,000						1,785			
1905	6,000				100,000	.....	1,785			
1906	6,000					.....	1,785			
							1,785			
1907	6,000					.....	1,785			
1908	6,000	3,000				4,000	.....	.....		
1909	6,000	8,000				10,000	.....	.....		
1910	6,000	10,000				10,000	.....	.....		
1911	6,000	10,000				10,000	.....	.....		
1912	6,000	10,000			200,000	17,500	.....	3,296		
1913	6,000	10,000				20,000	.....	7,352		
1914	8,000	10,000				20,000	.....	7,357		
1915	8,000	10,000				20,000	.....	7,357		
1916	8,000	10,000				20,000	.....	7,357		
1917	8,000	.....				20,000	.....	7,357		
1918	8,000	10,000				20,000	.....	5,518		
1919	8,000	10,000		12,000		20,000	.....	.....		.....
1920	8,000	10,000		12,000		20,000	.....	16,553		40,000
1921	8,000	10,000		12,000		20,000	.....	7,357		50,000
1922	8,000	10,000	200,000	12,000		.....	.....	7,357	500,000	60,000
1923	16,000	10,000		12,000		25,000	.....	3,679		60,000

YEAR.	Carolina Life, Columbia, S. C.		Cedar Rapids. Capital, $100,000.	Central of Illinois. Ottawa, Ill.		Citizens, New Orleans, La.		Cleveland Life, Cleveland, O.		Cloverleaf L. & C., Jacksonville, Ill.	
	Capital.	Dividends	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$	$
1899		Organ-	Organ-		Organ-		Organ-		Organ-	Organ-	
1900		ized in	ized in		ized in		ized in		ized in	ized in	
1901		1912.	1906.		1907.		1921.		1907.	1911.	
1902											
1903											
1904											
1905											
1906			.....								
1907			.....	100,000	.....						
1908			.....	106,720	3,782						
1909			.....	113,960	5,336						
1910			.....	117,740	5,482						
1911	50,000	27,560	3,000	120,300	5,840						
1912	75,000	28,500	3,000	200,000	5,961						
1913		.....	3,000	200,000	6,374						
1914		.....	3,000		10,000						
1915		.....	3,000		10,000						
1916		.....	3,000		12,000						
1917		7,500	4,000		12,000						
1918	100,000	32,500	4,000		12,009						
1919		.....	4,000		12,000					200,000	....
1920		.....	8,000		16,000				.....	.....	....
1921		.....	8,000	300,000	16,000		.....		15,000		....
1922		.....	8,000		16,000	10,000	1,000	250,000	15,000	220,000	4,611
1923		.....	8,000		24,000	20,000	12,000	375,000	140,000	250,000	11,296

¶ Guarantee fund; retired in 1907.

DIVIDENDS TO STOCKHOLDERS.—*Cont.*

YEAR.	COLONIAL LIFE, JERSEY CITY		COLUMBIA LIFE, CINCINNATI, O.		COLUMBIAN NATIONAL, BOSTON, MASS.		COLUMBUS MUTUAL, COLUMBUS, O.		COMMONWEALTH, LOUISVILLE, KY.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividend	Capital.	Dividends.	Capital.	Dividends.
	$	$ Organized in 1898.	$	$ Organized in 1903.	$	$ Organized in 1902.	$	$ Organized in 1908.	$	$ Organized in 1905.
1899										
1900										
1901										
1902					200,000	.....				
1903						.....				
1904						.....				
1905						30,000				
1906					1200,000	46,111			148,143	.....
1907						70,000	100,000	.....	200,000	.....
1908						70,000			214,053	.....
1909						70,000			223,676	.....
1910						70,000	108,125	.....	224,309	.....
1911						70,000	116,800	.....		.....
1912						70,000	118,100	2,910		.....
1913						70,000	125,000	12,020	413,265	6,744
1914						70,000	125,900	12,525	413,765	33,081
1915						70,000		12,590	500,000	37,239
1916						70,000	126,000	12,635		50,000
1917						70,000		12,600		50,000
1918						70,000		12,600		50,000
1919		.....				70,000	150,000	12,600		24,000
1920		.....				70,000	200,000	15,000		50,000
1921	250,000	.....	192,250	11,541		70,000		20,703		75,000
1922	450,000	175,125	200,000	19,235		70,000	500,000	37,500		
1923		90,000	200,050	20,005		70,000		50,000	1,000,000	120,000

YEAR.	CONNECTICUT GENERAL, HARTFORD, CONN.		CONTINENTAL ASSURANCE. Capital, $500,000.	CONTINENTAL, WILMINGTON, DEL.		CONTINENTAL LIFE WASHINGTON, D. C.		DAKOTA LIFE, WATERTOWN, S.D.		DETROIT LIFE.	
	Capital.	Dividends.	Dividends.	Capital.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends.
	$	$	$ Organized in 1911.	$	$ Organized in 1907.	$	$ Organized in 1913.	$ Organized in 1906.	$ Capitalized in 1909.	$	$ Organized in 1911.
1899		12,000									
1900		12,000									
1901		12,000									
1902		12,000									
1903		11,250									
1904		12,000									
1905		12,000									
1906		12,000									
1907		12,000		100,180	.....						
1908		12,000		104,130	.....						
1909		13,500			.....			117,590	.....		
1910		15,000		104,630	.....			154,620	5,318		
1911	300,000	30,000	.....	124,840	.....			200,000	14,659	191,402	.....
1912		35,000	.....	127,140	.....				18,913	206,821	.....
1913	400,000	40,000	2,000	168,700	27,033				20,000	105,000	3,720
1914		40,000	4,000	290,810	38,732				20,000		4,045
1915		40,000	4,000	396,790	56,579				20,000		240
1916		40,000	4,000	515,220	78,625				20,000		88
1917	.....	40,000	4,000	601,690	98,484			300,000	120,000	130,653	12
1918		60,000	8,000	643,610	74,403				24,000	129,150	.....
1919		40,000	8,000	675,950	72,212				15,000	129,600	2
1920	800,000	60,000	8,000	654,490	53,620				24,000	135,600	40
1921		96,000	8,000	651,010	78,512		....		27,000	143,848	4
1922	1,000,000	108,000	15,000	715,610	112,567	100,000	10,000		18,000	150,000	4,313
1923		150,000	15,000	732,580	99,231		20,000		18,000	184,034	4,554

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	DURHAM LIFE, DURHAM, N. C,		EQUITABLE NEW YORK Capital, $100,000.	EQUITABLE, WASHINGTON, D.C.		EQUITABLE OF IOWA, DES MOINES, IA.		EUREKA LIFE, BALTIMORE, MD.		FARMERS & BANKERS, WICHITA, KAN.	
	Capital.	Dividends.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$	$
1899		Reincorporated	7,000		Reincorporated		7,000		Reincorporated		Organized in
1900		in 1913.	7,000		in 1902.		7,000		in 1903.		1911.
1901			7,000				7,000				
1902			7,000		2,712		7,000				
1903			7,000	100,000	5,988		7,000				
1904			7,000		6,018		7,000				
1905			7,000		6,000		7,000				
1909			7,000		6,000		7,000				
1907			7,000		6,000		7,000				
1908			7,000		6,000	300,000	16,256				
1909			7,000		6,000		21,000				
1910			7,000		6,000		21,000				
1911			7,000		6,201		21,000				
1912			7,000	110,000	6,402		21,000				
1913			7,000		6,568		21,000				
1914			7,000	120,000	6,716		21,000				
1915			7,000		7,194		21,000				
1916			7,000		7,191		21,000				
1917			7,000		7,188		21,000				
1918			7,000		7,194		21,000				
1919		3,000	7,000		7,200		21,000		25,000		.....
1920		5,000	7,000		7,200	500,000	31,500		50,000		.....
1211		5,000	7,000		7,200		35,000		60,000		.....
1922	25,000	5,000	7,000		9,600		35,000	100,000	60,000	275,000	16,500
1923	50,000	30,000	7,000		9,600	700,000	49,000		50,000		16,500

YEAR.	FARMERS & TRADERS, SYRACUSE, N.Y.		FARMERS LIFE, DENVER, COLO.		FEDERAL LIFE, CHICAGO.		FIRST NATIONAL, PIERRE, S. D.		FORT WORTH, FORT WORTH, TEX.		FRANKLIN LIFE, SPRINGFIELD, ILL. Capital, $100,000.
	Capital.	Dividends.	Capital.	dends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Dividends.
	$	$	$	$	$	$	$	$	$	$	$
1899		Organized in		Organized in	Organized in	.....	Organized in			Organized in	Capitalized
1900		1914.		1913	1900.	.....	1909.			1906.	in 1910.
1901					125,000	.....					
1902					150,000	.....					
1903						.....					
1904						.....					
1905						.....					
1906						.....			100,000	.....	
1907						.....			.....	.....	
1908						.....			101,943	.....	
1909					177,300	.....	150,000	.....	103,920	.....	.....
1910					194,200	9,195	204,300	9,228	104,230	.....	5,000
1911					300,000	21,210	207,058	11,038	104,690	.....	5,000
1912						.....	224,111	13,972	104,900	.....	5,000
1913						.....	229,767	13,618	105,130	8,394	5,000
1914						.....	234,517	499	105,700	8,410	5,000
1915						.....	233,567	145	106,100	8,456	5,000
1916						.....	232,167	.....	106,460	8,488	5,000
1917						.....	216,167	.....	106,760	10,646	5,000
1918						9,000	250,000	2,269	107,040	8,541	5,000
1919	219,100	.....		.....		.....		.....	107,380	8,563	5,000
1920		.....		.....		12,000		.....	107,700	10,738	5,000
1921		.....		9,746		24,000		9,195	108,010	10,770	5,000
1922	300,000	23,988	100,377	28,516		30,000		10,238	108,280	13,501	5,000
1923		23,992		30,838		30,000		14,933	108,510	16,242	5,000

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	GATE CITY, GREENSBORO, N.C Capital, $75,000.	GEO. WASHINGTON LIFE, CHARLESTON, W. VA. Capital, $250,000.	GRANGE LIFE, LANSING, MICH.		GREAT NORTHERN, GRAND FORKS, N. D.		GREAT NORTH'N, WAUSAU, WIS.		GUARANTY LIFE, DAVENPORT, IA. Capital, $100,000.
	Dividends.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends	Dividends.
	$	$	$	$	$	$	$	$	$
1899	Organized in 1911.	Organized in 1905.		Organized in 1915.		Organized in 1910.		Organized in 1909.	Capitalized in 1910.
1900									
1901									
1902									
1903									
1904									
1905									
1906		.....							
1907		.....							
1908		.....							
1909		.....					200,000	.....	
1910		.....						.....	.....
1911	25,000	.....						.....	6,000
1912	.....	4,999					221,350	.....	7,000
1913	6,000	4,999					234,150	8,916	7,000
1914	5,000	4,999					224,550	.....	7,000
1915	.....	4,999						.....	7,000
1916	3,000	9,998						.....	7,000
1917	.....	9,998						.....	7,000
1918	*i* 27,000	10,006					112,275	.....	7,000
1919	4,000	10,000	185,174	5,000	142,000	.....		.....	
1920	32,550	12,500	190,879	5,994		.....		.....	.....
1921	.....	15,000	119,422	7,006		12,000		.....	.....
1922		15,000	200,000	8,000	200,000	16,000	225,000	.....	6,000
1923	13,500	20,000		16,000		16,000		27,000	7,000

YEAR.	GUARDIAN, NEW YORK Capital, $200,000.	GEM CITY, DAYTON, OHIO.		HOME, NEW YORK. Mutual	HOME LIFE FORDYCE, ARK.		HOME LIFE OF AMERICA, PHILADELPHIA.		IDAHO STATE, BOISE, IDA.	
	Dividends.	Capital.	Dividends.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899	24,000		Organized in 1912.	15,000		Organized in 1910.		Organized in 1899.		Organized in 1910.
1900	24,000			15,000						
1901	24,000			15,000			100,000	.....		
1902	24,000			15,000				.....		
1903	24,000			15,000				.....		
1904	24,000			15,000				.....		
1905	24,000			15,000				.....		
1906	24,000			15,000				.....		
1907	24,000			15,000				.....		
1908	24,000			15,000				6,000		
1909	24,000			15,000			102,250	6,156		
1910	24,000			15,000			110,560	6,605		
1911	24,000			15,000			116,810	7,011		
1912	24,000			15,000	160,625	.....	122,380	7,351		
1913	24,000			15,000	250,000	24,521	127,800	5,778		
1914	24,000			15,000		24,798		7,666		
1915	24,000			15,000		14,964		7,666		
1916	24,000			8,963		.....	165,000	7,668		
1917	21,760			.....		.....		.....		
1918	26,240			.....		.....		.....		
1919	24,000			.....		15,032		.....		.....
1920	24,000	105,750	.....	.....		15,015		.....		.....
1921	24,000	108,535	.....	.....		15,379	250,000	.....		12,000
1922	24,000	170,350	2,184	.....		15 000		60,000	200,000	14,000
1923	24,000	200,000	8,765	.....		15,000		40,000		16,000

i Includes $25,000 paid into capital stock.

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	ILLINOIS LIFE, CHICAGO.		INDEPENDENT, NASHVILLE, TENN.		INDIANAPOLIS LIFE INDIANAPOLIS.		INTERNATIONAL, ST. LOUIS, MO.		* INTER-SOUTHERN, LOUISVILLE, KY.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899		Organized in 1899.	Organized in 1908.		Organized in 1905.			Organized in 1909.		Organized in 1907.
1900	100,000	.....								
1901		7,000								
1902		7,000								
1903		7,000								
1904		7,000								
1905		7,000								
1906		7,000								
1907		7,000							100,000	.....
1908		7,000	189,070	.....					144,435	.....
1909		7,000	200,000	.....				.....	207,571	.....
1910		7,000	213,180	.....			620,350	25,950	422,379	.....
1911		7,000	211,480	4,482				.....	485,423	24,501
1912	500,000	7,000	210,000	2,115				.....	668,398	....
1913		46,750	200,935	.....			330,000	133,188	816,704	22,594
1914		60,000	202,695	.....			525,000	78,909	822,009	278
1915		60,000	201,695	.....				125,450	823,851	43,007
1916		60,000		.....				62,837	750,000	1,428
1917		70,000		.....				31,809	729,433	353
1918		100,000		.....				31,518	722,590	506
1919		80,000		.....				65,383	712,264	52
1920	1,000,000	595,000		9,595			637,500	62,695	704,471	20,548
1921	.....	100,000		9,807			656,250	212,129		20
1922		110,000		12,075	100,000	3,746		225,813	674,957	117
1923		120,000	.....	11,961		2,580	937,500	154,079		

YEAR.	JEFFERSON STANDARD, GREENSBORO, N.C.		KANSAS CITY LIFE, KANSAS CITY, MO. Cap. $500,000.	KENTUCKY CENTRAL L. & A., ANCHORAGE, KY.		LAMAR LIFE, JACKSON, MISS.		LIBERTY LIFE, TOPEKA, KAN.	
	Capital.	Dividends.	Dividends.	Capital.	Dividends.	Capital	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$
1899		Organized in 1907.	Reincorporated in 1903.		Reincorporated in 1913.		Organized in 1906.		Organized in 1919.
1900									
1901									
1902									
1903									
1904			.....						
1905			.....						
1906			.....						
1907		.....	8,000			50,000	.....		
1908	250,000		8,000			56,650	.....		
1909		.....	8,000			57,350	.....		
1910		.....	8,000			91,540	.....		
1911		.....	8,000			102,960	.....		
1912		.....	8,000			104,730	.....		
1913	350,000	28,000	8,000				5,236		
1914		38,500	8,000			104,704	6,284		
1915		42,000	12,000			104,740	.....		
1916		52,500	12,000				.....		
1917		63,000	12,000				8,379		
1918		63,000	93,000				8,379		
1919		31,500	24,000				.....		
1920		70,000	32,000			130,000	10,474		
1921		70,000	32,000		50,000		12,888	100,000	
1922		455,000	32,000	200,000	60,000		13,000	200,000	7,742
1923	700,000	70,000	372,900		80,000		19,000	300,000	14,288

* Incorporated Feb. 24, 1915.

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	LIFE & CASUALTY, NASHVILLE, TENN.		LIFE INSURANCE CO. OF VIRGINIA, RICHMOND.		LINCOLN LIBERTY, LINCOLN, NEB.		LINCOLN NATIONAL, FORT WAYNE, IND.		LINCOLN RESERVE, BIRMINGHAM, ALA.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899		Reincorporated in 1910.		 17,724		Organized in 1919.	Organized in 1905.			Organized in 1913.
1900				12,000						
1901				12,000						
1902				12,000						
1903			150,000	24,000						
1904				27,000						
1905				27,072				.....		
1906			200,000	27,000			150,000	.....		
1907				24,000				.....		
1908				36,000				.....		
1909			250,000	42,000				7,500		
1910			300,000	95,000			164,000	9,840		
1911			400,000	104,000			166,000	11,680		
1912				72,000			177,170	14,403		
1913			500,000	130,000			200,000	16,000		
1914				100,000				16,000		
1915				112,500				18,000		
1916			600,000	162,500				18,000		
1917			800,000	175,000			300,000	30,000		
1918				180,000				36,000		
1919		40,386		160,000			500,000	.....	136,770	
1920	350,000	70,000	1,200,000	564,000		.....		75,000	135,760	.....
1921	500,000	83,996	1,500,000	492,000		.....		75,000	131,690	.....
1922	600,000	220,500	2,000,000	770,000	100,000	2,000	1,000,000	75,000	123,450	4,389
1923	700,000	203,998		320,000		7,000		100,000	119,640	4 286

YEAR.	MANHATTAN, NEW YORK. Capital, $100,000.	MARQUETTE LIFE, SPRINGFIELD, ILL.		MARYLAND Capital, $100,000.	METROPOLITAN, NEW YORK.		MICHIGAN MUTUAL. Capital, $250,000.	MIDLAND MUTUAL, COLUMBUS, O.	
	Dividends.	Capital.	Dividends.	Dividends	Capital.	Dividends.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$
1899	16,000		Organized in 1909.	6,000		140,000	25,000		Organized in 1906.
1900	16,000			6,000		140,000	25,000		
1901	20,000			6,000		140,000	25,000		
1902	16,000			6,000		140,000	25,000		
1903	16,000			6,000		140,000	25,000		
1904	16,000			6,000		140,000	25,000		
1905	16,000			6,000		140,000	25,000	120,500	.....
1906	26,000			6,000		140,000	25,000	145,900	.....
1907	26,000			6,000		140,000	25,000	200,000	.....
1908	20,000			6,000		140,000	25,000	225,000	.....
1909	20,000	100,000		6,000		140,000	25,000		.....
1910	16,000	108,630	3,101	6,000		140,000	25,000		.....
1911	21,000	136,860		6,000		140,000	25,000		5,625
1912	16,000	183,840	.....	6,000		140,000	25,000		5,625
1913	74,265	228,720	.....	6,000		140,000	42,500		11,250
1914	42,249	242,560	.....	6,000	Mutual.	.....	40,000		22,500
1915	43,915	252,820	.....	7,000		.....	40,000		22,500
1916	19,942	253 100	.....	7,000		.....	40,000		35,772
1917	13,607	254,699	7,593	7,000		.....	40,000		37,863
1918	16,932	254,742	.....	7,000		.....	40,000		33,750
1919		254,340	.....	7,000		.....	40,000		45,000
1920	13,418	254,742	.....	7,500		.....	40,000		45,000
1922	15,650		.....	7,500		.....	40,000		45,000
1923	18,471		.....	8 000		.....	40,000	300,000	123,743

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	MIDWEST LIFE, LINCOLN, NEB.		MISSOURI STATE, ST. LOUIS.		MONTANA LIFE, HELENA.		NATIONAL OF U. S. A., CHICAGO.		NATIONAL GUARDIAN. MADISON.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899				Reincorporated,		Organized in		.....		Organized in
1900				1902.		1910.		.....		1910.
1901								.....		
1902				1,200				.....		
1903			100,000	8,000				.....		
1904				8,000				.....		.....
1905				8,000				.....		.....
1906		.....		8,000				.....		.....
1907	110,200	.....		8,000				.....		.....
1908	117,700	.....		8,000				50,000		.....
1909	120,000	.....		8,000			500,000	50,000		.....
1910	120,400	.....	300,000	24,000				35,000		.....
1911	122,100	.....		30,000				50,000		.....
1912	122,500	3,630		24,000				50,000		.....
1913	150,000	4,180		6,000				50,000		.....
1914		8,680	1,000,000	.....				50,000		.....
1915		9,860		60,000				50,000		.....
1916		10,180		60,000				50,000		.....
1917		11,680		60,000				50,000		.....
1918		12,000		100,000				50,000		.....
1919		3,000		.....		.....		60,000		.....
1920	200,000	20,000		100,000		25,000		70,000		.....
1921		24,000		100,000		25,000		100,000		.....
1922		24,000	2,000,000	1,100,000	250,000	37,500		100,000	100,000	6,000
1923		24,000		240,000	500,000	295,000	1,000,000	750,000		6,000

YEAR.	NEW WORLD, SPOKANE, WASH.		NORTH AMERICAN, CHICAGO, ILL.		NORTH AMERICAN. NATIONAL OMAHA, NEB.		NORTHERN STATES HAMMOND, IND.		NORTHERN, SEATTLE, WASH.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899	Organized in			Organized in 1907.		Reincorporated in		Organized in		Organized in 1906.
1900	1911.					1910.		1911.		
1901										
1902										
1903										
1904										
1905										
1906									62,500	.....
1907				.....						
1908			200,000	.....					112,075	
1909			265,000	.....						.....
1910			400,000	.....					125,000	
1911			500,000	.....						
1912			600,000	.....						3,750
1913			700,000	69,880						7,500
1914				87,575						10,000
1915				.....					150,000	10,000
1916				10,497						12,000
1917				122,384						6,000
1918				139,910						12,000
1919		19		131				.....	141,680	6,000
1920		68,070		139,960				12,150	200,000	15,000
1921		90,760		139,880				12,960	250,000	67,500
1922	1,134,500	90,760		139,920	100,000	3,000	162,000	12,960		25,000
1923		90,760		140,080		2,500		12,961		25,000

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	OCCIDENTAL, LOS ANGELES, CAL.		OCCIDENTAL LIFE, ALBUQUERQUE, N. MEX.		OHIO NATIONAL, CINCINNATI.		OHIO STATE, COLUMBUS, O.		OLD LINE LIFE, MILWAUKEE. Capital, $672,635.	OREGON LIFE, PORTLAND, ORE. Capital, $100,000.
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Dividends.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899		Organized in 1907.		Organized in 1907.		Organized in 1910.		Organized in 1906.	Organized in 1910.	Organized in 1906.
1900										
1901										
1902										
1903										
1904										
1905										
1906							100,000	.....		.....
1907				.....			114 300	.....		7,000
1908			100,000	.....			127,200	.....		7,000
1909				.....			188,000	.....		7,000
1910				.....			206,300	.....	.....	7,000
1911			140,000	.....			214,500	.....	.....	7,000
1912				.....			222,300	.....	26,905	7,000
1913				7,000			225,000	6,669	26,905	7,000
1914				7,000				.....	26,905	7,000
1915				8,400				.....	33,632	7,000
1916				8,400			225,000	.....	33,632	7,000
1917				.....				11,250	40,358	7,000
1918			100,000	8,400				13,500	.....	7,000
1919		.....	100,000	.....		.....		13,500	.....	7,000
1920		.....		10,000		.....		18,000	53,811	7,000
1921		.....		10,000	447,211	22,361		22,500	67,263	7,000
1922		15,000	150,000	10,000	447,860	22,360		22,500	80,716	7,000
1923	250,000	17,500		15,000	447,920	26,872	500,000	29,095	80,701	7,000

YEAR.	PACIFIC MUTUAL, LOS ANGELES, CAL.		PAN-AMERICAN NEW ORLEANS LA.		PEOPLES LIFE, CHICAGO.		PEOPLES LIFE FRANKFORT, IND. Capital, $200,000.	PEORIA LIFE, PEORIA, ILL. Capital, $225,000.	PHILADELPHIA LIFE, PHILADELPHIA, PA.	
	Capital	Dividends.	Capital.	Dividends.	Capital.	Dividends.	Dividends.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899	200,000	14,000		Organized in 1912.		Reincorporated in 1908.	Reincorporated in 1910	Organized in 1908.		Organized in 1906.
1900		14,000								
1901		14,000								
1902		26,775								
1903	500,000	35,000								
1904		35,000								
1905		35,000								
1906		62,500								
1907	1,000,000	70,000								
1908		70,000								
1909		80,000			100,000	.....			560,870	33,611
1910		80,000				.....	.....		560,320	33,652
1911		80,000				4,000	5,500	5,000		33,581
1912		135,000				.....	11,880	5,000		33,589
1913		195,000				.....	10,000	6,000		33,619
1914		200,000				.....	10,000	6,000		33,619
1915		80,000			201,000	.....	.....	6,000		33,619
1916		70,000			231,000	19,592	.....	6,000		33,619
1917		70,000			101,937	.....	5,000	6,000		33,358
1918		50,000			101,737	.....	6,000	6,000		33,619
1919	1,200,000	.....		80,000		.....	6,000	.....		33,619
1920		.....		100,000		.....	6,000	.....		33,619
1921	1,500,000	73,711		100,000		6,10	6,000	10,000		33,619
1922		75,000	1,000,000	120,000		6,018	6,000	12,000		33,619
1923		.....		120,000	200,000	.....	100,000	16,000		33,619

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	PILOT LIFE GREENSBORO, N. C.		PROTECTIVE, BIRMINGHAM, ALA.		PROVIDENT L. & A. CHATTANOOGA, TENN.		PROVIDENT MUTUAL † Capital, $2,000,000.	PRUDENTIAL OF NEWARK.		PUBLIC SAVINGS, INDIANAPOLIS, IND.	
	Capital.	Dividends.	Capital.	Dividends.	Capital	Dividends.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$	$
1899	Organized in 1903.			Organized in 1907.		Reincorporated in 1910.	43,205	2,000,000	200,000		Organized in 1910.
1900							41,065		200,000		
1901							40,500		200,000		
1902		.....					40,040		200,000		
1903		.....					40,670		200,000		
1904	200,000	....					40,700		200,000		
1905		.....					40,865		200,000		
1906		.....					41,515		200,000		
1907		.....					43,200		200,000		
1908	300,000	.....					40,312		200,000		
1909		.....					40,935		200,000		
1910		.....					39,215		200,000		
1911							38,687		200,000		
1912		5,173					41,869		200,000		
1913		6,243					43,650		200,000		
1914		7,284					45,630		400,000		
1915		7,28					45,110		400,000		
1916		8,593					44,495	*	440,000		
1917	400,000	26,312					.....		450,000		
1918		19,285		.....			.....		450,000		
1919		1,214		14,168		.....	.....		350,000		.....
1921	1000000	....		14,168	200,000	.....	.....		400,000		14,451
1922		18,480	141,680	14,168	300,000	139,500	.....		460,000	144,505	14,451
1923		42,025	400,000	155,848		.....	.....		460,000		14,451

YEAR.	REINSURANCE LIFE, DES MOINES, IA.		RELIANCE LIFE, PITTSBURG, PA.		RESERVE LOAN LIFE. DES MOINES.		ROCKFORD LIFE, ROCKFORD, ILL.		ST. JOSEPH LIFE. ST. JOSEPH, MO.	
	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends.
		$	$	$	$	$	$	$	$	$
1899		Organized in 1918.		Organized in 1903.		Reincorporated in 1901.		Organized in 1912.		Organized in 1913.
1900										
1901										
1902										
1903										
1904										
1905										
1906										
1907										
1908										
1909										
1910										
1911										
1912										
1913										
1914										
1915										
1916										
1917										
1918	448,250									6,000
1919		.....		60,000		.....		.....		6,000
1820		30,000		60,000	100,000	8,000	175,650	.....		6,000
1021	500,000	30,000	1,000,000	60,000	200,000	110,000	200,000	10,521	100,000	6,000
1922		60,000		9.075		20,000		12,018		6,000
1923										

* Trustees for policyholders hold $1,866,187 par value. † Named changed to Provident Mutual, 1922. Now operates on mutual plan. The charter of this company up to 1923 provides that the interest earned by the capital goes to the trust department, from which source dividends are also paid. Figures given represent capital earnings from interest.

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	SCRANTON LIFE, SCRANTON.		SECURITY LIFE OF AMERICA, CHICAGO, ILL.		SECURITY LIFE & TRUST, GREENSBORO, N. C.		SHENANDOAH LIFE, ROANOKE, VA.		SOUTHEASTERN LIFE, GREENVILLE, S. C.	
	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899		Reincorporated in 1908.		Organized in 1903.		Organized in 1920.		Organized in 1916.		Organized in 1906.
1900										
1901										
1902			125,000	.....						
1903			155,000	.....						
1904			165,550	.....						
1905			188,650	.....						
1906			492,560	.....						
1907	300,000	.....	500,000	.....						
1908		5,388		.....						
1909		12,670		.....						
1910		18,120		.....						
1911		20,865		.....						
1912	330,000	22,000	220,000	.....						
1913	340,000	73,100		50,000						
1914		.....		.....						
1915		.....		22,000						
1916		.....		.....						
1917		.....		22,000						
1918		.....		.....			435,650			
1919		.....		.....		.....	470,170	.....		10,000
1920		.....		.....		6,000		25,000		15,000
1921		.....		22,000	150,000	7,500	500,000	25,000	100,00	15,000
1922		13,600		22,000	250,000	8,250		30,000		20,000
1923										

YEAR.	SOUTHERN STATES, ATLANTA, GA. Capital, $100,000.	SOUTHWESTERN DALLAS, TEX.		STANDARD LIFE, ATLANTA, GA.		STANDARD LIFE, PITTSBURG, PA.		STANDARD LIFE, ST. LOUIS, MO.		SUN LIFE, BALTIMORE, MD.	
	Dividends.	Capital.	Dividends.	Capital.	Dividends	Capital.	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$	$
1899	Commenced business in 1906.		Commenced business in 1903.		Organized in 1913.	Organized in 1911.			Organized in 1914.		Organized in 1897.
1900											
1901											
1902											
1903		100,580	.....								
1904			.....								
1905			.....								
1906	.....	102,146	.....								
1907	6,000	102,246	.....								
1908	.....	200,000	.....								
1909	.....	250,000	.....								
1910	.....		16,000								
1911	.....		25,000				.....				
1912	.....		25,000			300,000	18,000				
1913	.....		30,000				21,644				
1914	.....		40,000			324,275	23 059				
1915	.....	500,000	50,000			347,215	8,707				
1916	12,000		50,000			356,535	.....				
1917	.....	400,000	.....			356,095	.....				
1918	20,000	500,000	60, 000				.....				
1919	.....		60,000		7,500		.....				
1920	.....	750,000	60,000		7,500		.....	159,000		140,000	168,400
1921	.....		90,000		.....				39,750		
1922	9,000	1,000000	90,000	125,000	7,515		21,366	225,000	22,500		30,000
1923	38,000		150,000	250,000	.....			280,000	28,257	300,000	375,000
							10,683	325,000	27,998	625,000	100,000

DIVIDENDS TO STOCKHOLDERS—*Cont.*

YEAR.	TEXAS LIFE, WACO.		TRAVELERS OF HARTFORD.		UNION CENTRAL, CINCINNATI.		UNITED STATES LIFE, NEW YORK.		VOLUNTEER STATE, CHATTANOOGA, TENN.	
	Capital.	Dividends.	Capital.	Dividends. *a*	Capital	Dividends.	Capital.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$	$	$
1899		Commenc'd business in 1901.	1,000,000	150,000		10,000				Organized in 1903.
1900				150,000		10,000		30,800		
1901				150,000		10,000		30,800		
1902				150,000		10,000		30,800		
1903	100,000	6,000		250,000		10,000		30,800	200,000	.....
1904		6,000		250,000		10,000		30,800		.....
1905		6,500		250,000		10,000		30,800		.....
1906		6,500		250,000		10,000		30,800		.....
1907		8,000		250,000		10,000		30,800		.....
1908		8,000		300,000		430,000		18,480		.....
1909	105,100	6,350	2,000,000	400,000	500,000	50,000		18,420	100,000	.....
1910	161,900	4,610		1,125,000		50,000	264,000	18,480		.....
1911	195,100	13,336	2,500,000	625,000		50,000		18,480		.....
1912	207,400	13,123		625,000		50,000		18,480		3,000
1913	207,200	13,923		3,300,000		50,000		18,480		
1914	200,000	48,955	5,000,000	800,000		50,000		18,480		.....
1915		20,000		800,000		50,000		18,480		10,000
1916		20,000	6,000,000	920,000	2,000,000	1,700,000		18,480	200,000	10,000
1917		20,000	6,000,000	480,000	2,000,000	200,000		18,480		14,000
1918		10,000		960,000		200,000		18,480		14,000
1919		.....		.....		750,000		18,480	500,000	25,000
1920		.....		.....	2,500,000	250,000		9,240		50,000
1921		10,000		.....		200,000		.....		50,000
1922		20,000				150,000		.....		50,000
1923		20,000	10,000000	400,000		150,000		.....	600,000	160,000

YEAR.	WEST COAST LIFE, SAN FRANCISCO, CAL.		WESTERN AND SOUTHERN, CINCINNATI. Cap., $2,000,000.	WESTERN STATES, SAN FRANCISCO		WESTERN UNION. Capital, $200,000	WISCONSIN NATIONAL, OSHKOSH, WIS.	
	Capital.	Dividen	Dividends.	Capital.	Dividends.	Dividends.	Capital.	Dividends.
	$	$	$	$	$	$	$	$
1899			Organized in 1888.		Organized in 1910.	Organized in 1906.		Organized in 1908.
1900			.....					
1901			.....					
1902			.....					
1903			.....					
1904			.....					
1905			.....					
1906			5,000					
1907			10,000					
1908			10,000			7,969		
1909			10,000			12,000		
1910			10,000			3,000		
1911			60 000			.....		
1912			10,000			.....		
1913			10,000			12,000		
1914			195,000			16,000		
1915			210,000			20,000		
1916			230,000			20,000		
1917			300,000			16,000		
1918			200,000			12,000		
1919			75,000		30,000	16,000		
1920		.....	150,000		30,000	.....		12,000
1921	250,000	24,275	650,000		67,500	16,000		24,000
1922	250,000	29,530	937,500	1,000,000	80,000	26,000	400,000	24,000
1923		29.774	400,000		85,000	16,000		24 000

Organized in 1906

a Prior to 1892 dividends were paid from accident branch; for the years 1892 to 1896 they were paid from life branch $75,000 was paid from accident branch in 1897, $50,000 in 1898 and $100,000 in 1899; dividends 1899-1907 and 1909 paid from accident branch; 1908 life branch $50,000, accident $250,000; 1910 life branch $375,000, accident branch $750,000 1911 and 1912 life branch $250,000, accident branch $375,000; 1913 life branch $1,780,000, accident branch $1,520,000 1914 life branch $280,000, accident branch $520,000. * $10,000 plus $185,000 unpaid from 1888 to 1906.

DIVIDENDS TO STOCKHOLDERS—*Cont.*

The following shows the capital stock and amount paid for dividends to stockholders by stock companies reporting to the New York Insurance Department in the past fifty years:

YEAR.	No. of Companies.	Capital.	Dividends.	YEAR.	No. of Companies.	Capital.	Dividends.
		$	$			$	$
1874	35	7,227,000	376,619	1900	22	10,340,500	980,563
1875	31	5,746,700	364,062	1901	20	10,165,500	736,313
1876	26	5,176,500	334,410	1902	19	9,715,500	744,335
1877	22	4,866,500	356,785	1903	22	11,365,500	766,057
1878	22	4,950,500	249,350	1904	22	11,840,500	792,307
1879	19	5,262,900	287,272	1905	23	11,940,500	839,366
1880	18	4,050,500	339,355	1906	23	13,340,500	830,096
1881	17	3,150,500	250,624	1907	19	10,389,000	741,585
1882	17	3,637,087	276,400	1908	18	10,289,000	1,186,480
1883	17	4,396,500	315,197	1909	18	11,089,000	843,980
1884	17	4,405,500	349,591	1910	16	11,039,000	1,220,480
1885	17	4,440,000	374,981	1911	16	11,042,000	1,120,480
1886	17	4,440,000	339,451	1912	16	11,139,000	1,130,480
1887	17	4,787,800	403,362	1913	16	11,139,000	2,660,480
1888	17	4,767,800	354,836	1914	17	11,389,000	1,618,745
1889	17	5,527,100	372,385	1915	16	9,889,000	1,446,729
1890	18	5,936,750	413,127	1916	15	11,264,000	2,962,144
1891	17	7,157,700	571,783	1917	15	11,464,000	1,387,290
1892	17	7,407,700	602,783	1018	16	14,364,000	1,345,327
1893	17	8,570,500	768,563	1919	17	13,383,100	2,126,412
1894	18	8,970,500	735,063	1920	16	13,214,000	1,285,087
1895	19	9,570,500	741,313	1921	17	13,364,000	1,560,418
1896	20	9,810,500	793,052	1922	16	11,714,000	1,533,763
1897	20	9,740,500	739 554	1923	17	15,214,000	4,413,463
1898	20	9,740,500	829,151				
1899	20	9,740,500	745,063	Total (50 years)	..	.....	46,399,601

STATE OFFICIALS HAVING AUTHORITY IN INSURANCE MATTERS

Corrected to July 1, 1924.

STATE	NAME	ADDRESS	TITLE	Next Session of Legislature
Alabama	Frank N. Julian	Montgomery	Superintendent of Insurance	Jan., 1925
Alaska	W. G. Smith	Juneau	Territorial Treasurer	Mar., 1925
Arizona	Lucille Harlan	Phoenix	Ch.Cl.Ins.Div.Ariz.Cor.Com.	Jan., 1925
Arkansas	Bruce T. Bullion	Little Rock	Insurance Commissioner	Jan., 1925
California	George D. Squires	San Francisco	Insurance Commissioner	Jan., 1925
Canal Zone	C. A. McIlvaine	Balboa Heights	Executive Secretary	.....
Colorado	Jackson Cochrane	Denver	Commissioner of Insurance	Jan., 1925
Connecticut	Howard P. Dunham	Hartford	Insurance Commissioner	Jan., 1925
Delaware	Charles M. Hollis	Dover	Insurance Commissioner	Jan., 1925
District of Columbia	T. M. Baldwin, Jr.	Washington	Acting Superintendent of Ins.	Dec., 1924
Florida	John C. Luning	Tallahassee	State Treasurer	Apr., 1925
Georgia	W. A. Wright	Atlanta	Insurance Commissioner	June, 1926
Hawaii	Henry C. Hapai	Honolulu	Insurance Commissioner	Feb., 1925
Idaho	Harry D. Smith	Boise City	Dir. of Ins. Dept. of Com.	Jan., 1925
Illinois	Alex. J. Johnson	Springfield	Superintendent of Insurance	Jan., 1925
Indiana	Thos. S. McMurray, Jr.	Indianapolis	Commissioner of Insurance	Jan., 1925
Iowa	W. R. C. Kendrick	Des Moines	Commissioner of Insurance	Jan., 1925
Kansas	William R. Baker	Topeka	Superintendent of Insurance	Jan., 1925
Kentucky	Shelton M. Saufley	Frankfort	Insurance Commissioner	Jan., 1926
Louisiana	James J. Bailey	Baton Rouge	Secretary of State	May, 1926
Maine	Wilbur D. Spencer	Augusta	Insurance Commissioner	Jan., 1925
Maryland	Harvey L. Cooper	Baltimore	Insurance Commissioner	Jan., 1926
Massachusetts	Wesley E. Monk	Boston	Commissioner of Insurance	Jan., 1925
Michigan	L. T. Hands	Lansing	Commissioner of Insurance	Jan., 1925
Minnesota	G. W. Wells, Jr.	St. Paul	Commissioner of Insurance	Jan., 1925
Mississippi	T. M. Henry	Jackson	Insurance Commissioner	Jan., 1926
Missouri	Ben. C. Hyde	Jefferson City	Superintendent of Insurance	Jan., 1925
Montana	George P. Porter	Helena	Commissioner of Insurance	Jan., 1925
Nebraska	Mrs. M. A. Fairchild	Lincoln	Asst. Chief of Bureau of Ins.	Jan., 1925
Nevada	George A. Cole	Carson City	State Controller	Jan., 1925
New Hampshire	John E. Sullivan	Concord	Insurance Commissioner	Jan., 1925
New Jersey	Edward Maxson	Trenton	Insurance Commissioner	Jan., 1925
New Mexico	W. B. Wagner	Santa Fe	Deputy for Insurance	Jan., 1925
New York	James A. Beha	Albany	Superintendent of Insurance	Jan., 1925
North Carolina	Stacey W. Wade	Raleigh	Insurance Commissioner	Jan., 1925
North Dakota	S. A. Olsness	Bismarck	Commissioner of Insurance	Jan., 1925
Ohio	Emmett L. Savage	Columbus	Deputy Superintendent	Jan., 1925
Oklahoma	Jesse G. Reed	Oklahoma City	Insurance Commissioner	Jan., 1925
Oregon	Will Moore	Salem	Insurance Commissioner	Jan., 1925
Pennsylvania	S. W. McCulloch	Harrisburg	Insurance Commissioner	Jan., 1925
Philippine Islands	V. Carmona	Manila	Insurance Commissioner	.....
Porto Rico	J. W. Bonner	San Juan	Superintendent of Insurance	Feb., 1925
Rhode Island	Phillip H. Wilbour	Providence	Insurance Commissioner	Jan., 1925
South Carolina	John J. McMahan	Columbia	Insurance Commissioner	Jan., 1925
South Dakota	W. N. Van Camp	Pierre	Insurance Commissioner	Jan., 1925
Tennessee	A. S. Caldwell	Nashville	Com'r. of Ins. and Banking	Jan., 1925
Texas	John M. Scott	Austin	Commissioner of Insurance	Jan., 1925
Utah	John W. Walker	Salt Lake City	Insurance Commissioner	Jan., 1925
Vermont	Robert C. Clark	Montpelier	Com'r. of Banking and Ins.	Jan., 1925
Virgin Islands	J. J. Gaffney	St. Thomas	Government Secretary	.....
Virginia	Joseph Button	Richmond	Commissioner of Insurance	Jan., 1926
Washington	H. O. Fishback	Olympia	Insurance Commissioner	Jan., 1925
West Virginia	John C. Bond	Charleston	Insurance Commissioner	Jan., 1925
Wisconsin	W. Stanley Smith	Madison	Commissioner of Insurance	Jan., 1925
Wyoming	Harry A. Loucks	Cheyenne	Insurance Commissioner	Jan., 1925

CANADA

Dominion of Canada	Geo. D. Finlayson	Ottawa	Superintendent of Insurance	.....
Alberta	W. V. Newson	Edmonton	Superintendent of Insurance	.....
British Columbia	J. P. Dougherty	Vancouver	Superintendent of Insurance	.....
Manitoba	Chas. Heath	Winnipeg	Superintendent of Insurance	.....
New Brunswick	Robert Bailey	Fredericton	Deputy Provincial Treas	.....
Newfoundland	Geo. Bursell	St. Johns	Accountant, Finance Dept	.....
Nova Scotia	Arthur S. Barnstead	Halifax	Deputy Provincial Secretary	.....
Ontario	Robert L. Foster	Toronto	Superintendent of Insurance	.....
PrinceEdward Island	A. Newbery	Charlottetown	Assistant Provincial Treas	.....
Quebec	J. P. Belanger	Quebec	Superintendent of Insurance	.....
Saskatchewan	Arthur E. Fisher	Regina	Superintendent of Insurance	.....

LIFE INSURANCE BUSINESS IN 1923

Financial Standing and Business in 1923 of Life Insurance Companies of the United States

The following tabulation shows the aggregate of life insurance business transacted in the United States for 1923, and the financial condition of the companie's as of January 1 1924. The figures are compiled from the sworn reports of regular life insurance companies, made to the various insurance departments and are issued in advance of any State Department report.

Name and Location of Companies	Total Admitted Assets	Surplus (Assigned and Unassigned, End of Year	Premiums Received In Year	Total Income In Year	Total Payments to Policyhol's In Year	Total Disbursements In Year	New Business Paid For in Year (Including Revivals)	Whole Amount In Force End of Year	Gain In Amount In Force In Year
	$	$	$	$	$	$	$	$	$
Acacia Mutual, Washington	9,259,891	837,403	3,970,902	4,412,985	861,814	2,183,933	48,109,800	152,190,700	29,505,600
Aetna Life, Hartford	191,791,896	27,406,466	39,140,454	49,270,040	24,788,004	37,108,310	376,695,873	1,593,588,750	259,560,241
Agricultural Life, Bay City	1,244,505	277,279	427,959	400,569	86,910	208,958	2,459,000	12,209,000	787,953
Alabama National, Birmingham	1,607,155	317,209	309,577	416,079	123,404	241,480	1,939,000	9,345,091	402,635
American Bankers, Chicago	2,154,864	121,944	569,215	739,770	277,832	683,040	1,976,553	15,476,837	—2,398,339
American Central, Indianapolis	10,395,055	974,171	2,727,077	3,486,864	1,268,937	2,529,481	41,957,509	135,761,922	20,174,434
American Home, Topeka	927,662	64,935	166,773	213,479	58,063	129,349	673,500	5,366,965	31,711
American Life, Denver	1,547,026	196,640	416,004	518,431	158,831	315,710	3,088,621	11,760,102	107,000
American Life, Detroit	8,011,227	369,436	1,930,931	2,403,597	589,358	1,378,974	11,652,446	66,565,055	5,480,161
American Life Reinsurance, Dallas, Tex.	773,735	459,033	376,832	423,962	122,675	305,048	18,911,207	41,224,327	9,205,112
American Mutual, Lake Charles, La	381,354	34,796	143,230	182,842	39,607	106,831	1,779,700	5,476,130	415,940
American National, Galveston, Tex	17,070,588	2,932,323	6,158,960	7,175,180	1,584,829	4,535,548	a24,456,630	a73,605,074	a9,098,697
							b79,971,055	b141,432,330	b24,480,911
American National, St. Louis	1,536,912	301,844	374,787	465,429	130,306	298,229	2,942,925	13,225,535	1,040,935
American Old Line, Lincoln	338,193	211,502	80,697	98,222	14,246	97,228	1,413,879	2,615,750	548,656
Amicable Life, Waco, Tex	5,134,246	1,644,434	863,794	1,255,040	254,629	833,265	8,562,125	28,681,647	5,583,586
Atlantic Life, Richmond	12,032,374	1,647,834	3,269,278	4,026,661	1,315,052	2,618,819	21,582,265	102,023,085	11,642,570
Atlas Life, Tulsa, Okla	1,081,765	516,739	392,415	549,169	96,683	395,809	5,888,662	15,770,641	2,115,711
Baltimore Life, Baltimore	7,790,406	1,073,842	2,224,358	2,661,522	957,839	1,843,886	a3,618,145	a14,689,451	a2,141,383
Bankers Life, Des Moines	63,955,278	14,679,467	18,659,739	22,379,634	10,490,770	15,479,901	122,954,169	711,629,554	49,535,769
Bankers Life, Lincoln	23,305,764	7,100,226	2,983,246	4,274,712	2,167,074	2,875,089	11,529,464	100,441,169	4,894,944
Bankers' National, Denver	165,121	117,923	96,631	151,020	.....	64:881	b10,645,979	b43,634,951	b3,709,113
							1,777,500	1,762,500	c1,762,500
Bankers Reserve, Omaha	13,975,003	1,951,841	2,855,683	3,587,086	1,411,321	2,497,134	18,468,791	85,737,301	4,171,296
Bank Savings, Topeka	2,641,750	483,085	509,945	670,954	183,938	367,690	3,082,195	18,109,824	561,705
Beneficial Life, Salt Lake City	5,080,298	1,098,931	898,569	1,206,868	324,216	620,159	5,899,431	31,020,146	2,361,371
Berkshire Life, Pittsfield, Mass	33,627,755	2,123,651	4,606,577	6,439,166	3,730,464	5,932,377	18,105,545	146,598,936	8,835,440
Boston Mutual, Boston	6,124,961	437,319	1,740,622	2,071,736	641,815	1,513,208	a2,826,695	a13,221,452	a1,365,575
							b8,246,385	b25,909,439	b2,601,216
Business Mens, Kansas City	2,119,696	568,114	225,168	327,935	18,584	170,686	3,975,085	7,664,700	2,306,045
Business Mens, Greensboro	270,588	160,095	445,427	460,681	125,541	420,938	.....	.....	.....
California State, Sacramento	6,930,368	834,267	1,585,356	2,130,233	463,462	1,167,572	14,620,303	52,441,082	4,220,921
Capitol Life, Denver	6,259,398	697,994	1,477,001	1,895,491	578,428	1,210,475	10,417,592	50,043,120	3,948,107
Cedar Rapids Life, Cedar Rapids	2,021,488	228,081	437,078	540,304	75,951	251,014	2,507,325	15,335,721	535,651
Central Life, Chicago	5,430,276	715,001	1,248,911	1,564,413	453,391	959,077	8,507,607	42,874,404	2,611,875
Central Life, Des Moines	16,154,547	1,973,001	4,233,178	5,133,984	1,345,904	2,995,773	28,324,559	126,732,490	12,833,350
Central Life, Fort Scott, Kan	1,476,714	119,389	423,719	511,726	104,539	310,328	3,021,612	12,302,841	864,931
Central States, St. Louis	5,619,942	602,624	1,584,323	1,869,763	404,244	1,111,784	11,760,527	56,824,325	3,156,863
Century Life, Indianapolis	544,284	211,070	188,614	220,584	31,253	149,353	2,757,375	8,404,462	973,259
Chicago National, Chicago	500,999	179,811	250,375	277,929	40,406	220,221	4,674,113	9,075,852	3,622,270
Citizens Life, New Orleans, La	63,571	31,287	98,106	101,159	32,857	104,318	b667,525	b,705,148	b—98,805
Cleveland Life, Cleveland	5,236,758	645,481	1,112,591	1,443,637	353,287	868,170	5,546,062	34,717,621	2,467,28

Clover Leaf L. & C., Jacksonville, Ill...	1,108,982	358,816	232,355	402,407	41,044	208,249	7,669,085	11,933,384	4,778,989
Colonial Life, Jersey City.....	7,768,560	966,601	2,693,437	3,096,659	872,094	2,165,236	*a*309,954	*a*5,359,203	*a*—21,124
							*b*19,020,461	*b*62,630,054	*b*5,080,484
Columbia Life, Cincinnati.....	2,537,898	300,522	460,416	605,708	264,401	452,061	2,762,982	16,551,606	1,086,367
Columbia Life, Omaha.....	271,466	3,564	75,355	88,424	23,738	54,818	575,316	2,383,100	391,887
Columbian National, Boston...	27,332,066	2,251,555	4,956,084	6,450,133	2,313,238	4,157,020	31,302,037	167,914,488	11,755,040
Columbus Mutual, Columbus, O.....	5,231,740	963,335	2,087,563	2,470,238	571,835	1,443,342	19,382,291	56,900,039	12,703,600
Commercial Life, Kansas City, Mo....	73,994	46,798	60,363	84,537	.....	58,660	927,500	1,739,000	254,000
Commonwealth Life, Louisville.....	5,544,995	1,321,793	1,879,623	2,156,485	492,490	1,399,832	*a*10,613,850	*a*38,794,992	*a*6,303,192
							*b*9,175,877	*b*26,500,494	*b*3,599,902
Connecticut General, Hartford.....	52,962,137	5,148,570	13,407,034	16,220,496	4,771,383	8,291,299	144,690,056	543,799,772	72,254,832
Connecticut Mutual, Hartford, Ct.....	110,333,137	9,464,164	15,044,667	20,977,525	10,068,020	14,058,348	79,198,647	493,104,546	45,804,500
Conservative Life, South Bend..	891,107	101,809	399,840	482,840	91,453	345,902	5,587,622	16,850,520	2,804,516
Conservative Life, Sioux City..	169,338	136,981	31,138	40,078	1,257	35,022	595,500	1,333,000	450,500
Conservative Life, Wheeling.....	2,913,858	582,530	818,604	962,443	214,783	518,884	8,349,554	27,192,864	3,680,212
Continental Assurance, Chicago.....	3,149,929	1,010,633	1,163,983	1,646,327	178,639	762,061	15,646,284	40,878,550	9,509,047
Continental Life, St. Louis.....	6,298,533	873,172	1,772,023	2,139,884	695,016	1,371,149	14,121,603	48,183,531	7,448,075
Continental Life, Wilmington.....	6,191,324	1,763,290	1,393,889	1,699,184	554,862	1,090,604	12,098,371	47,426,811	7,406,344
Cotton States, Memphis.....	647,171	217,740	306,297	344,328	35,107	279,998	.....	.....	.....
Crescent Life, Indianapolis..... .	260,303	139,768	127,772	134,290	8,727	112,506	.....	4,988,604	1,702,554
Dakota Life, Watertown, S. D.....	3,351,733	674,555	586,957	773,137	207,615	478,086	4,498,613	23,028,156	1,216,320
Des Moines Life & Annuity, Des Moines	1,495,416	640,631	437,182	547,952	107,291	368,153	3,706,479	14,871,299	1,285,232
Detroit Life, Detroit.....	3,256,950	232,255	1,339,710	1,573,170	336,784	1,004,256	16,576,437	42,526,794	9,504,294
Elkhorn Life & Acc., Norfolk, Neb.....	538,009	33,272	162,460	187,945	45,592	116,027	1,076,405	4,285,677	517,813
Equity Life, Great Falls, Mont.....	124,883	105,736	21,182	33,223	3,131	26,747	258,500	709,000	2,500
Equitable Life, Des Moines.....	51,704,266	5,368,500	10,776,439	13,706,269	4,613,869	7,626,502	61,909,624	348,767,229	35,634,630
Equitable Life, New York.....	686,944,357	98,738,877	125,193,874	161,256,712	109,291,568	140,041,564	675,313,088	3,446,574,467	385,150,511
Equitable Life, Washington.....	2,874,772	232,703	1,278,100	1,443,034	289,707	969,159	*a*3,583,794	*a*10,237,888	*a*2,338,173
							*b*11,890,175	*b*24,313,222	*b*4,264,770
Equity Life, Omaha, Neb.....	265,978	176,693	142,148	201,420	3,512	136,256	2,558,750	4,094,250	1,570,05
Eureka Life, Baltimore.....	1,810,360	334,043	818,635	919,216	197,541	667,146	*a*3,544,007	*a*6,056,635	*a*2,564,832
							*b*3,923,621	*b*15,644,710	*b*717,344
Farmers and Bankers, Wichita.....	4,589,459	1,055,509	1,043,878	1,389,854	395,995	735,286	6,547,359	32,969,567	799,347
Farmers and Traders, Syracuse..... .	1,522,165	431,487	377,265	450,422	57,203	200,931	3,370,318	14,492,739	1,544,703
Farmers Life, Denver...	3,412,749	614,833	447,625	682,061	186,706	427,689	2,107,557	14,526,411	562,771
Farmers National, Chicago.....	2,021,759	430,419	869,833	979,205	182,015	663,113	9,453,956	29,663,387	3,990,746
Farmers Union Mutual, Des Moines. .	40,036	8,439	105,065	110,570	6,061	80,151	2,296,250	3,014,250	2,251,250
Federal Life, Chicago..	6,981,930	748,019	1,399,460	1,947,261	653,077	1,283,964	14,378,079	54,222,481	5,748,530
Federal Union, Cincinnati.....	1,498,037	279,251	571,649	657,325	115,904	363,678	*a*3,873,938	*a*13,268,470	*a*—4,162,529
							*b*1,142,051	*b*4,257,964	*b*381,642
Fidelity Mutual, Philadelphia.....	56,158,624	6,216,531	9,822,364	13,038,601	5,904,861	8,627,181	50,095,382	267,248,034	28,096,505
First National, Pierre, S. D.....	2,209,875	410,287	502,270	623,747	195,995	425,983	4,834,730	17,613,563	1,766,390
First Reinsurance, Hartford.....	4,342,359	1,220,850	852,983	957,755	436,056	596,295	.....	36,979,132	5,401,256
Fort Worth Life, Fort Worth, Tex.....	2,703,623	455,327	540,172	707,089	182,161	359,018	3,529,499	17,808,849	1,290,918
Franklin Life, Springfield, Ill.....	16,198,598	1,231,674	4,405,767	5,261,641	2,116,776	3,739,805	35,681,568	150,137,940	14,982,759
Gem City Life, Dayton, Ia.....	835,784	281,978	214,632	282,827	45,533	163,141	3,818,130	9,320,412	920,7983
George Washington, Charleston, W. Va.	3,246,661	339,674	658,415	882,205	222,385	579,526	5,831,878	21,579,641	2,983,915
Girard Life, Philadelphia.....	3,281,331	589,254	768,079	923,907	270,053	553,010	6,066,266	24,398,338	3,668,269
Grange Life, Lansing.....	1,713,237	495,449	417,011	500,833	89,161	241,259	4,178,998	15,816,958	2,022,276
Great American, Hutchinson, Kan.....	586,621	179,595	212,611	258,386	59,944	160,095	1,858,144	6,069,156	492,214
Great Northern, Chicago, Ill.....	2,831,170	395,050	551,735	1,167,864	140,693	417,322	5,101,290	19,657,795	3,439,476
Great Northern, Grand Forks, N. D...	983,779	312,292	189,381	242,882	57,050	119,540	888,883	6,627,883	—124,640
Great Republic, Los Angeles.....	2,399,524	615,517	759,036	862,026	153,866	511,088	7,852,535	24,330,755	4,159,664
Great Southern, Houston.....	13,941,836	1,295,053	3,115,893	3,921,074	1,095,847	2,194,150	34,903,109	115,518,642	8,171,973
Great State, Wichita.....	379,426	29,259	250,230	275,649	54,424	175,857	1 976,156	7,170,450	103,924

	Total Admitted Assets	Surplus (Assigned and Unassigned) End of Year	Premiums Received In Year	Total Income In Year	Total Payments to Policyhol's In Year	Total Disbursements In Year	New Business Paid for in Year (Including Revivals)	Whole Amount In Force End of Year	Gain In Amount In Force In Year
	$	$	$	$	$	$	$	$	$
Great Western, Des Moines	703,624	375,000	21,001	21,001	.....	24,795	1,246,500	1,156,000	c1,156,000
Guaranty Life, Davenport	2,430,772	173,195	779,559	893,931	239,753	547,742	6,796,589	27,329,749	2,947,406
Guardian Life, New York	45,339,284	6,442,085	8,149,397	10,803,115	5,870,318	8,249,341	43,145,104	228,443,643	18,312,356
Hawkeye Life, Des Moines	500,211	150,567	276,999	295,092	66,957	137,224	512,000	6,668,000	—751,000
Home Beneficial, Richmond	2,280,961	941,188	2,560,515	2,670,510	1,136,283	2,355,846	a22,421,077	b26,474,604	b3,128,997
Home Friendly, Baltimore	1,263,795	477,635	1,245,637	1,289,596	567,227	1,111,273	b8,774,824	b13,726,193	b1,720,706
Home Life, Fordyce	1,905,799	457,153	511,399	662,053	144,404	395,601	7,522,954	19,152,785	5,030,846
Home Life, New York	48,655,222	3,230,496	7,735,980	10,283,726	5,871,544	7,767,181	32,510,895	247,373,210	15,210,158
Home Life of America, Philadelphia	4,041,378	409,727	1,990,241	2,188,629	504,321	1,423,539	a9,006,264	a31,032,757	a3,608,332
							b7,114,944	b24,350,825	b1,025,992
Idaho State, Boise	2,772,829	333,381	827,266	1,025,407	230,577	623,362	8,301,792	27,124,228	4,020,509
Illinois Life, Chicago	23,708,933	4,117,759	4,341,381	5,584,696	1,773,180	3,307,927	27,026,790	150,301,991	9,213,615
Imperial Life, Asheville, N. C	286,562	121,505	567,115	578,841	168,956	497,021	a.	a203,500	a.....
							b.....	b5,927,635	b.....
Indianapolis Life, Indianapolis	3,779,658	252,121	1,160,932	1,436,033	287,694	712,390	9,791,781	40,037,841	5,619,513
Inter-Mountain, Salt Lake City	1,654,930	238,496	522,085	647,221	165,899	415,481	4,849,200	16,770,847	2,370,485
International Life, St. Louis	23,103,188	2,050,781	5,167,270	6,838,814	1,995,552	4,235,042	42,842,754	162,309,900	18,219,264
Inter-Southern, Louisville	10,464,498	926,854	2,486,605	5,930,664	1,344,528	3,029,278	r40,042,817	r88,502,566	r25,911,168
Interstate Life and Acc., Chattanooga	378,743	177,938	191,765	212,815	62,788	171,187	a435,922	a1,681,710	a191,839
							b6,743,700	b5,515,790	b651,333
Jefferson Standard, Greensboro	23,217,319	2,329,970	7,173,141	8,356,470	2,393,340	5,072,552	66,010,600	215,784,945	35,035,324
John Hancock, Boston	299,353,871	29,046,116	63,103,396	77,754,059	29,065,092	47,982,624	a171,493,290	a1,021,482,358	a102,612,997
							b178,021,003	b842,295,344	b92,317,037
Kansas City Life, Kansas City	30,017,137	2,723,039	7,326,417	9,039,593	2,631,089	5,362,161	59,554,417	261,572,455	26,968,165
Kansas Life, Topeka	1,779,770	795,452	371,163	462,808	72,534	255,563	2,997,109	12,699,138	392,703
Kentucky Central, Anchorage	972,604	475,929	462,186	518,507	159,058	504,443	b14,747,806	b16,052,689	b2,714,844
Knights Life, Pittsburgh	961,280	239,019	581,706	616,180	83,419	367,269	a2,316,750	a6,728,553	a1,583,508
							b7,627,808	b12,640,280	b3,201,015
La Fayette Life, La Fayette, Ind	3,137,346	323,338	638,484	837,705	221,280	477,251	5,611,949	20,012,268	2,426,614
La Fayette Life, Lumberton, N. C	243,639	50,720	58,622	71,747	22,431	83,258	106,500	1,741,502	732,132
Lamar Life, Jackson	2,548,364	242,900	827,747	1,018,578	229,575	589,134	10,198,908	29,775,084	5,945,369
Liberty Life, Topeka	1,348,320	376,351	656,948	720,071	106,381	365,938	5,430,011	16,182,011	3,359,811
Liberty Life, Chicago	358,994	284,019	149,700	388,569	17,100	247,037	4,017,750	4,306,750	2,648,750
Liberty Life, Greenville, S. C	152,035	113,244	345,819	349,852	146,226	317,748	a.	a435,660	a435,660
							b.....	b5,303,061	b1,964,739
Liberty National, Cape Girardeau, Mo	329,078	131,038	113,423	142,566	41,955	150,837	1,599,350	4,001,450	962,850
Life and Casualty, Nashville	3,153,125	903,088	2,835,322	3,234,377	572,943	2,398,428	a10,378,273	a17,811,073	a1,194,129
							b75,832,136	b64,544,120	b11,997,681
Life Ins. Co. of Va., Richmond	36,916,614	5,999,545	8,596,325	10,697,822	2,648,953	6,479,598	a18,719,600	a94,610,545	a10,048,222
							b37,172,422	b160,558,023	b14,798,183
Lincoln Liberty, Lincoln, Neb	574,021	203,734	340,438	361,548	18,512	189,623	4,320,450	10,210,587	2,793,977
Lincoln Life, Lincoln	764,882	523,049	46,097	46,412	6,000	.....	1,108,590	1,751,715	622,090
Lincoln National, Fort Wayne	20,148,409	1,737,094	8,402,858	9,528,837	2,520,079	6,030,823	115,675,719	296,096,925	62,136,777
Lincoln Reserve, Birmingham	1,119,584	269,954	342,579	451,732	149,104	345,421	2,643,486	8,536,338	922,408
Louisiana State, Shreveport	1,182,799	365,000	273,455	330,705	82,043	185,474	2,820,910	11,663,941	1,384,468
Manhattan Mutual, Manhattan, Kan	89,398	9,785	92,968	98,380	5,984	79,194	2,719,400	4,731,211	1,805,607
Manhattan Life, New York	19,536,743	1,342,809	2,133,016	3,355,373	2,510,302	3,519,326	12,863,176	75,951,527	4,533,342
Maryland Assurance, Baltimore	1,105,699	539,109	290,145	330,362	58,253	207,885	4,009,636	14,473,455	2,337,058
Massachusetts Mutual, Springfield	182,613,798	12,297,309	31,918,258	42,632,738	17,149,324	24,327,639	170,703,678	1,028,401,673	116,066,387
Medical Life, Waterloo, Ia	302,866	242,981	138,104	240,204	4,817	199,191	3,050,125	4,261,910	2,757,910

Merchants Life, Des Moines	6,459,563	554,566	2,105,983	2,452,123	942,992	1,704,823	9,689,582	77,137,886	1,014,558
Methodist Ministers, Boston	420,507	35,425	94,058	113,231	44,521	61,336	235,000	2,469,823	13,941
Metropolitan, New York	1,431,399,418	103,529,705	320,254,171	392,377,587	133,681,710	230,111,188	a1,326,363,900	a5,328,097,749	a932,773,631
							b888,860,779	b3,910,156,319	b497,923,480
Michigan Mutual, Detroit	18,019,372	1,396,040	2,806,079	3,778,056	1,564,465	2,622,973	20,417,128	103,703,857	9,341,452
Mid-Continent, Oklahoma City	1,504,759	200,608	717,888	792,630	173,757	559,256	10,198,969	24,090,966	2,984,399
Midland Insurance, St. Paul	1,380,089	173,316	319,777	686,497	135,830	300,317	r6,046,796	r11,253,096	r2,506,126
Midland Life, Kansas City	3,055,493	227,219	778,669	949,081	280,388	543,849	5,469,008	25,756,559	940,467
Midland Mutual, Columbus, O	8,313,834	964,944	1,984,683	2,456,181	552,838	1,260,544	10,911,186	58,965,532	6,728,972
Midwest Life, Lincoln	2,599,126	389,441	499,896	646,181	114,321	308,493	3,051,250	19,080,330	868,755
Missouri State, St. Louis	45,989,946	4,575,704	13 996,100	16,808,414	5,213,456	11,150,116	154,878,555	475,735,998	90,156,253
Minnesota Mutual, St. Paul	11,451,545	1,583,212	2,965,730	3,609,525	1,484,350	2,569,873	26,855,837	96,053,072	10,623,102
Missouri Life and Accident, St. Louis	571,985	268,263	907,210	931,584	398,497	890,073	.....	.....	.....
Modern Life, St. Paul	313,504	161,503	300,267	307,126	19,198	185,471	5,120,500	8,325,500	4,080,500
Montana Life, Helena	5,292,229	932,640	1,244,658	1,594,625	473,683	1,233,638	7,718,077	35,247,470	2,246,901
Morris Plan, New York	425,514	379,445	200,657	217,915	32,276	172,222	8,090,350	9,129,700	691,725
Mutual Life, Chicago	1,830,972	263,625	389,378	1,861,293	118,189	599,702	r13,089,805	r20,050,176	r10,009,986
Mutual Life, New York	695,748,508	91,336,776	105,852,837	145,349,567	117,605,327	141,810,443	428,075,266	2,817,761,195	187,157,458
Mutual Life, Baltimore	4,502,032	457,395	2,081,397	2,292,331	359,930	1,705,320	a2,248,000	a2,128,600	a2,115,500
							b36,553,460	b66,932,950	b8,449,472
Mutual Trust, Chicago	10,941,045	1,048,655	3,083,308	3,636,052	991,307	1,917,203	20,709,051	88,442,927	11,231,667
Mutual Benefit, Newark	361,523,231	34,599,729	54,732,386	73,711,281	37,230,607	47,947,641	196,584,664	1,653,277,782	124,528,541
National American, Burlington, Ia	903,522	151,104	268,757	331,264	103,562	257,792	2,408,532	8,818,904	796,638
National Fidelity, Kansas City	1,573,710	159,924	528,267	624,512	143,810	440,430	4,578,846	17,684,444	1,889,154
National Guardian, Madison, Wis	2,403,856	391,926	696,074	818,796	164,981	406,881	5,667,842	23,400,466	3,564,785
National Life and Accident, Nashville	10,832,418	2,623,611	3,875,893	4,211,149	974,285	2,926,427	a20,073,710	a31,018,610	a11,541,810
							b58,778,160	b103,282,791	b19,445,526
National Life of U. S. A., Chicago	25,746,174	3,331,585	4,527,660	5,965,349	2,580,961	4,943,996	29,596,266	154,036,070	11,777,480
National Reserve, Topeka	781,155	306,754	494,734	538,929	44,102	247,963	4,504,197	13,169,947	1,283,697
National Savings, Wichita	186,329	161,780	59,244	65,126	5,175	61,983	1,113,168	1,908,731	774,731
National Life, Montpelier, Vt	89,212,325	10,546,449	13,793,309	18,395,595	10,641,413	14,029,202	60,243,392	389,081,039	30,873,874
New England Mutual, Boston	140,327,320	14,132,190	23,870,815	30,986,900	13,982,681	19,065,361	96,148,025	719,421,634	58,623,876
New World Life, Spokane	5,303,684	1,780,765	1,051,577	1,353,645	358,937	863,819	6,841,320	31,356,795	1,198,676
New York Life, New York	1,003,773,762	145,916,371	170,041,354	223,071,504	165,791,413	205,408,856	710,397,776	4,376,729,804	334,560,146
North American, Chicago	8,464,907	1,128,547	1,810,345	2,292,552	718,650	1,529,185	10,771,629	62,266,548	1,084,607
North American L. & C., Minneapolis	237,134	132,533	29,964	38,148	11,066	24,356	147,000	1,124,965	49,809
North American National, Omaha	1,962,848	234,451	413,206	517,973	142,529	330,630	2,791,239	14,367,310	1,104,915
North American Reassurance, N. Y.	2,029,455	2,014,159	2,009	25,954	.....	28,856	259,100	c259,100	c259,100
North Carolina Mutual, Durham	1,945,522	74,636	1,708,908	1,812,082	606,997	1,469,601	a5,995,718	a17,407,383	a1,706,819
							b19,265,165	b23,741,404	b1,042,972
Northern Life, Seattle	4,217,173	499,625	1,330,005	1,616,143	495,240	1,118,375	12,375,455	35,922,684	5,665,197
Northern States, Hammond	1,980,599	288,745	468,420	599,138	233,475	395,682	2,272,361	17,186,077	294,623
Northern States, Minneapolis	421,744	126,285	209,266	227,459	34,338	135,546	2,318,500	6,556,538	915,643
Northwestern Life, Omaha	654,111	351,371	231,282	252,198	14,972	109,447	1,793,500	6,717,000	965,000
Northwestern National, Minneapolis	16,666,178	2,094,025	4,767,479	5,656,426	2,001,076	3,541,479	48,604,396	173,309,166	20,779,034
Northwestern Union, Ottawa, Ill	108,438	107,298	1,668	31,560	.....	23,115	66,500	c66,500	c66,500
Northwestern Mutual, Milwaukee, Wis	589,029,701	63,316,352	88,090,371	119,482,743	61,570,293	78,182,805	313,859,983	2,689,218,038	189,588,227
Occidental Life, Los Angeles, Cal	5,204,052	517,288	1,480,680	1,832,450	398,023	1,078,924	12,797,992	48,664,246	5,638,124
Occidental Life, Albuquerque, N. M	2,203,202	269,715	552,224	660,950	172,388	428,835	6,037,896	19,559,162	2,208,044
Ohio State, Columbus	5,223,561	969,964	1,271,191	1,551,586	284,230	725,706	7,634,713	38,737,437	4,266,363
Ohio National, Cincinnati	4,698,273	749,837	1,417,725	1,644,431	298,397	884,859	11,716,282	44,206,139	5,555,687
Old Colony, Chicago	2,762,324	228,666	790,086	1,122,164	244,947	804,908	6,330,068	26,104,021	2,207,368
Old Line, Lincoln	1,344,624	417,604	501,875	559,383	185,100	363,068	4,212,093	15,416,318	1,346,593
Old Line Life, Milwaukee	5,881,876	1,146,565	1,644,866	1,940,383	293,703	867,951	13,477,305	51,825,223	7,457,235
Omaha Life, Omaha	1,230,311	246,435	401,830	462,716	136,366	306,492	3,427,708	13,316,412	1,270,020
Oregon Life, Portland	4,529,798	662,415	1,057,266	1,288,259	300,362	602,122	6,091,724	32,397,263	3,584,342

	Total Admitted Assets	Surplus (Assigned and Unassigned, End of Year	Premiums Received In Year	Total Income In Year	Total Payments to Policyhol's In Year	Total Disbursements In Year	New Business Paid for in Year (Including Revivals)	Whole Amount In Force End of Year	Gain In Amount In Force In Year
	$	$	$	$	$	$	$	$	$
Our Home, Washington	416,421	65,760	121,868	178,998	36,529	105,923	1,162,841	4,140,412	114,336
Pacific Mutual, Los Angeles, Cal	81,913,266	8,828,899	17,194,186	21,945,972	8,656,326	14,552,774	105,264,478	499,040,161	65,324,481
Pan American, New Orleans	12,725,863	1,741,003	3,349,495	4,136,095	1,129,305	2,643,069	35,039,701	108,687,711	17,928,133
Penn Mutual, Philadelphia	270,136,060	36,410,332	43,181,711	59,432,543	31,965,128	41,654,781	189,597,337	1,262,418,267	100,497,988
Peoples Life, Chicago	1,165,890	288,293	237,548	314,487	109,283	195,607	1,749,908	7,719,722	—1,044,921
Peoples Life, Frankfort	3,067,682	463,840	734,900	892,719	171,587	507,075	5,481,953	27,004,490	2,386,810
Peoria Life, Peoria	7,774,481	547,381	2,692,667	3,221,619	633,656	1,867,475	19,896,559	84,522,811	12,357,233
Philadelphia Life, Philadelphia	9,695,334	1,009,521	1,984,824	2,509,156	939,549	1,646,492	12,518,158	66,611,699	2,206,861
Phoenix Mutual, Hartford	75,360,356	5,978,691	13,806,696	18,238,988	8,260,928	11,577,446	52,308,208	370,000,733	26,492,389
Pilot Life, Greensboro‡	7,216,460	1,679,373	1,690,966	1,986,911	539,848	1,168,607	a11,419,882	a52,860,921	a4,717,784
							b2,228,924	b1,974,671	b969,389
Policyholders National, Sioux Falls	148,475	32,978	99,032	105,561	10,827	54,203	645,000	1,765,500	361,000
Postal Life, New York	16,230,733	355,790	1,388,577	1,960,509	1,478,363	1,936,265	4,466,560	43,457,820	544,258
Prairie Life, Omaha	691,264	159,825	162,348	196,976	55,821	123,532	1,150,500	5,655,753	250,825
Preferred Risk, Des Moines	245,196	106,879	93,650	104,976	12,938	63,778	1,272,778	3,556,936	820,886
Presbyterian Ministers, Philadelphia	3,259,054	1,323,840	1,832,899	2,349,993	1,206,109	1,342,321	5,635,119	40,199,406	3,449,147
Protective Life, Birmingham	2,357,188	628,668	499,879	683,816	191,744	549,827	5,517,327	17,233,053	1,155,814
Provident Insurance, Bismarck	1,188,854	279,550	355,323	440,505	123,691	253,345	1,954,150	11,840,072	553,650
Provident Life & Accident, Chattanooga	1,864,240	562,778	426,499	508,325	122,337	321,592	5,428,444	15,701,233	3,947,956
Provident Mutual, Philadelphia	145,349,641	12,288,034	24,082,207	32,414,033	15,769,407	20,723,547	96,397,818	657,609,790	47,491,441
Providers Life, Chicago	829,311	161,661	290,916	338,333	69,024	199,682	1,622,950	9,366,034	804,203
Prudential, Newark	1,039,412,823	77,070,080	254,641,422	305,224,855	110,316,885	178,427,085	a611,722,515	a3,181,687,535	a387,022,153
							b827,976,453	b3,955,395,856	b435,813,573
Public Savings, Indianapolis	2,899,858	323,267	1,842,888	2,015,341	356,214	1,528,870	a9,492,593	a21,500,433	a4,839,537
							b35,137,419	b52,680,815	b14,477,950
Puritan Life, Providence	1,146,558	238,899	168,730	230,882	68,839	156,384	1,131,449	5,729,533	419,392
Quick Payment Old Line, St. Louis	528,664	58,454	354,462	376,119	81,717	275,248		b12,783,913	b5,267,254
Register Life, Davenport	4,010,379	422,494	786,678	953,346	394,339	662,605	5,531,241	29,276,136	3,078,450
Reinsurance Life, Des Moines	1,354,143	1,015,502	353,461	416,215	172,736	311,404	14,774,593	35,299,068	5,208,767
Reliance Life, Pittsburgh	26,180,676	2,509,613	8,351,301	9,672,020	2,590,295	5,288,764	55,466,349	255,869,686	24,099,121
Reliance Life, Pittsburgh	26,180,676	2,509,613	8,351,301	9,672,020	2,590,295	5,288,764	55,466,349	255,869,686	24,099,121
Republic Life, Des Moines	11,582	1,850	25,365	32,567	2,425	25,743	755,012	969,988	480,263
Rockford Life, Rockford, Ill	1,278,831	321,402	337,712	402,368	78,222	222,691	3,611,539	12,657,975	1,486,955
Royal Union, Des Moines	15,811,793	1,446,072	1,053,737	13,769,653	427,872	1,186,810	r87,333,305	r109,447,793	r79,826,043
Reserve Loan, Indianapolis	7,086,896	735,532	1,752,269	2,184,970	595,623	1,387,587	14,745,974	56,564 537	5,500,193
St. Joseph Life, St. Joseph	1,774,296	522,303	441,211	529,822	130,969	264,631	2,182,066	11,601,685	1,176,234
St. Louis Mutual, St. Louis	2,101,916	200,231	305,724	424,232	180,345	267,212	884,366	9,460,583	465,132
San Jacinto, Beaumont	1,729,880	274,647	358,254	459,269	74,636	327,682	4,651,360	15,007,763	2,612,173
Scranton, Life, Scranton	6,125,201	537,911	1,173,843	1,527,739	462,049	888,497	6,137,377	31,053,812	2,026,691
Security Life & Trust, Winston-Salem	662,848	350,322	362,290	480,754	54,610	247,660	5,604,217	11,015,277	4,169,929
Security of America, Chicago	5,668,015	495,663	1,360,220	1,669,504	505,132	1,124,526	12,798,126	47,024,989	5,697,192
Security Mutual, Binghamton	13,343,880	803,899	2,598,943	3,302,682	1,778,779	2,785,475	12,960,136	75,309,053	3,798,262
Security Mutual, Lincoln	2,983,479	481,162	521,559	722,196	295,274	523,327	4,828,006	18,583,999	1,902,020
Service Life, Lincoln, Neb	125,683	124,521	8,332	8,332		9,628	196,000	c196,000	c196,000
Shenandoah Life, Roanoke	2,019,089	792,445	780,455	903,285	143,354	549,362	14,368,930	29,500,111	7,432,121
Southeastern Life, Greenville	2,177,592	186,959	556,864	698,628	193,366	468,607	6,222,727	22,029,101	3,022,270
Southern Life and Health, Birmingham	254,180	194,986	923,322	948,754	45,899	887,715	b10,593,298	b9,426,256	b3,040,878
Southern States, Atlanta	5,256,339	308,255	1,386,663	1,700,853	470,537	1,122,449	13,775,139	47,662,255	6,746,643
Southern Union, Waco	1,350,544	185,527	458,615	548,496	71,694	418,712	8,135,849	17,007,590	6,589,342
Southland Life, Dallas	8,329,826	751,937	2,025,680	2,522,840	616,634	1,491,516	19,816,157	74,424,651	7,803,3168
Southwestern Life, Dallas, Tex	14,270,401	1,791,693	3,608,706	4,534,395	1,005,776	2,500,205	37,249,800	133,212,214	20,654,112
Standard Life, St. Louis	8,210,933	988,556	1,513,898	5,569,650	579,492	1,379,219	39,692,211	76,112,192	33,670,690

Standard Life, Atlanta	2,655,036	401,786	1,178,640	1,483,922	278,264	782,305	12,175,780	28,823,231	5,941,656
Standard Life, Pittsburgh	3,438,826	462,212	587,811	853,917	213,833	494,923	2,620,441	17,062,797	1,505,854
State Life, Indianapolis	30,937,828	2,712,094	6,119,222	7,852,675	3,484,732	5,580,580	36,987,508	178,728,316	19,775,263
State Life, Great Falls, Mont	717,661	239,790	177,565	229,914	59,698	152,835	1,791,080	6,015,244	515,156
State Mutual, Worcester	84,679,261	8,730,789	12,534,756	17,252,727	8,863,524	11,624,855	53,965,046	398,183,059	32,805,806
Sun Life, Baltimore, Md	3,662,589	843,646	1,357,986	1,547,489	163,394	978,865	*a*2,781,465	*a*5,695,085	*a*2,072,838
Supreme Life and Casualty, Columbus	153,703	104,054	65,212	69,934	4,641	66,880	1,524,000	1,884,000	865,000
Teachers Ins. & Annuity, New York	3,094,993	1,275,124	801,140	943,665	35,909	105,869	3,005,114	11,519,422	2,877,968
Texas Life, Waco	3,408,211	532 727	786,660	1,025,136	262,502	616,454	5,637,000	22,643,427	2,338,425
Texas Mutual, Dallas	16,380	4,057	10,154	25,338	725	14,617	502,500	865,500	207,400
Toledo Travelers, Toledo	434,853	106,386	78,325	97,319	57,620	72,743	95,000	2,131,779	—41,614
Travelers, Hartford, Conn	222,572,754	10,831,476	55,022,802	66,655,775	20,532,404	37,035,301	546,866,813	2,438,317,145	381,893,412
							*b*15,766,221	*b*40,982,009	*b*10,217,546
Two Republics, El Paso	1,186,215	221,048	355,403	418,834	126,994	325,159	2,641,873	10,897,969	—397,337
Union Central, Cincinnati	190,248,915	21,692,211	33,250,374	44,418,709	21,766,911	30,386,848	166,770,390	1,007,110,385	108,590,874
Union Mutual, Portland	19,098,619	511,811	2,480,019	3,442,741	2,740,779	3,373,597	7,721,608	73,455,808	1,228,233
Union Life, Rogers, Ark	139,899	122,896	42,150	55,808	5,250	61,585	1,127,950	1,657,950	700,450
United Life & Accident, Concord	3,004,195	830,439	1,131,686	1,270,578	319,223	801,787	12,484,475	37,128,869	4,290,703
United Fidelity, Dallas	886,047	493,362	392,633	451,745	27,292	390,340	8,017,704	15,117,481	4,956,373
United Mutual, Dallas	11,846	4,167	1,224	21,623	2,000	9,994	314,000	245,500	24,000
United States, New York	5,705,752	335,693	632,686	919,496	841,086	1,129,864	4,394,961	24,655,066	331,592
Universal Life, Dubuque	690,934	552,476	120,236	154,525	5,933	94,388	1,883,311	5,009,476	1,154,741
Victory Life, Topeka	269,072	160,018	209,437	219,407	10,329	149,881	3,619,500	6,309,145	2,690,431
Victory National, Tampa	150,276	145,125	19,434	101,066	.....	21,162	774,000	680,000	680,000
Volunteer State, Chattanooga	8,297,749	1,299,971	1,795,893	2,395,474	553,669	1,370,008	15,481,952	68,057,101	7,343,380
Washington Life & Accident, Chicago	210,000	210,000	.....	.....	.....	.....	.....	.....	.....
West Coast, San Francisco	8,867,707	929,973	2,351,677	2,896 896	766,151	1,904,034	20,969,458	64,667,311	13,002,045
Western Life, Des Moines	1,601,599	235,391	576,912	654,049	120,308	435,280	5,646,079	18,522,823	3,003,560
Western National, Cheyenne	1,003,065	260,396	402,922	466,366	85,410	361,352	3,396,680	12,554,414	549,069
Western Reserve, Muncie	669,069	108,450	101,807	173,223	63,799	127,165	536,100	3,975,829	106,964
Western States, San Francisco	9,053,566	1,441,683	2,781,134	3,385,716	791,578	1,941,426	22,319,555	75,046,628	13,824,234
Western Union, Spokane	7,982,995	690,981	1,686,717	2,214,354	620,859	1,231,887	9,460,470	54,739,001	2,790,481
Western and Southern, Cincinnati, Ohio	40,113,272	4,302,074	12,906,158	15,017,452	3,619,980	9,101,716	*a*31,712,610	*a*94,292,947	*a*21,733 920
							*b*100,436,022	*b*256,856,636	*b*32,575,385
Wisconsin Life, Madison	1,146,929	68,731	342,252	415,149	126,306	264,081	2,549,751	11,163,164	1,512,360
Wisconsin National, Oshkosh	3,103,996	700,893	731,583	863,992	128,312	446,937	5,958,707	26,431,648	3,956,755

TOTALS

†Dec. 31, 1923 (270 cos.)	9,469,917,254	1,035,996,234	1,897,926,432	2,425,380,146	1,113,626,251	1,661,011,132	*a*9,423,077,247	*a*46,947,210,030	*a*5,572,265,164
							*b*2,498,734,750	*b*9,956,629,327	*b*1,303,510,830
Increase in 1923	752,159,007	62,002,052	225,826,508	288,085,791	106,694,517	180,280,492	*a*1,029,026,704	.....	.....
							*b*353,599,446	.....	.....
†Dec. 31, 1922 (260 cos.)	8,717,758,247	973,994,182	1,672,099,924	2,137,294,355	1,006,931,734	1,480,730,640	*a*8,394,050,543	*a*41,374,944,876	*a*3,508,703,602
							*b*2,145,135,304	*b*8,653,118,497	*b*945,483,104
†Dec. 31, 1921 (264 cos.)	8,067,670,736	810,036,835	1,525,190,468	1,944,215,398	835,063,873	1,281,498,261	*a*7,354,084,538	*a*37,866,241,274	*a*2,823,102,179
							*b*1,772,247,776	*b*7,707,635,393	*b*772,511,867
†Dec. 31, 1920 (253 cos.)	7,390,972,036	777,478,047	1,421,304,783	1,796,202,403	763,988,692	1,215,106,763	*a*8,894,277,569	*a*35,043,139,095	*a*5,955,884,162
							*b*1,438,024,356	*b*6,935,123,526	*b*774,547,844
†Dec. 31, 1919 (237 cos.)	6,808,582,146	726,111,276	1,269,427,705	1,555,053,657	741,507,787	1,095,447,337	*a*7,410,826,004	*a*29,392,249,952	*a*5,104,404,942
							*b*1,252,833,336	*b*6,153,044,933	*b*590,844,232
†Dec. 31, 1918 (240 cos.)	6,529,620,899	717,695,706	994,266,611	1,324,586,741	710,201,684	998,859,877	*a*4,708,186,463	*a*24,287,845,010	*a*2,267,020,813
							*b*1,076,715,996	*b*5,562,200,701	*b*454,938,213
†Dec. 31, 1917 (241 cos.)	5,940,622,780	747,103,049	928,840,629	1,249,491,387	590,183,247	845,771,452	*a*3,981,347,386	*a*22,020,824,197	*a*2,252,553,772
							*b*996,299,084	*b*5,107,262,488	*b*296,220,588
†Dec. 31, 1916 (241 cos.)	5,536,607,483	704,056,881	847,983,760	1,117,860,328	566,386,275	792,399,647	*a*3,213,091,791	*a*19,868,270,425	*a*1,518,985,086
							*b*998,944,930	*b*4,811,041,900	*b*376,136,187
†Dec. 31, 1915 (235 cos.)	5,190,836,925	663,789,359	784,330,874	1,042,962,534	544,771,775	767,880,640	*a*2,643,396,760	*a*18,351,824,653	*a*911,764,503
							*b*980,025,694	*b*4,427,469,245	*b*259,849,003
†Dec. 31, 1914 (250 cos.)	4,940,283,244	665,998,682	748,982,363	988,102,214	510,006,015	678,398,578	*a*2,507,459,687	*a*17,381,452,043	*a*879,041,393
							*b*878,789,009	*b*4,168,848,171	*b*212,772,947

† Formerly Southern Life and Trust Company. *c* Commenced business 1923. *r* Includes reinsurance. *a* Ordinary business. *b* Industrial business.

DIRECTORY OF ASSESSMENT LIFE AND FRATERNAL ORGANIZATIONS

We present herewith a list of assessment life associations and fraternal societies. This list includes all organizations whose figures are given in the YEAR BOOK, and also the names of many whose statistics were not obtainable. As a rule, the names of the officers come to us direct from the association, and can be relied upon as correct. Assessment Life companies and Fraternal orders prefaced by a star (*) have over one million dollars of insurance in force.

ASSESSMENT LIFE ASSOCIATIONS.—(BUSINESS ORGANIZATIONS.)

Year Organized.	NAME OF ASSOCIATION.	Location.	Name of President.	Name of Secretary.
1906	Afro-American Mut Life Ins. Co	Charlotte, N. C., 412 E. 2nd st	T. L. Tate	J. W. Crockett
....	Alabama Life and Acc. Ins. Co	Florence, Ala		
1912	*American Life Ass'n	Campbell, Mo	C. W. Brown	C. D. Bray
....	American Mutual Union	Eureka Springs, Ark	W. T. Patterson	A. G. Ingalls
....	Arkansas Life Assn	Fayetteville, Ark		
....	Arkansas Mutual Benevolent	McGehee, Ark		
....	Arkansas Union Mutual Ass'n	Little Rock, Ark., 511 W. 9th st	M. E. Jeffrie	G. C. McCondichil
....	Assurance League of America	New York, N. Y	Geo. W. Street	Jas. E. Kerr
1907	*‡Bankers Mutual Life Co	Freeport, Ill., 3½ E. Stephenson st	W. B. Erfert	J. C. Peasley
1904	Carolina Mutual Life	Durham, N. C., P. O. Box 466	R. B. Fitzgerald	J. A. Dodson
....	Catawba Benevolent	Newton, N. C	D. Lee Setzer	G. P. Drum
1870	Charter Mutual Benefit Ass'n	Philadelphia, Pa., 20th & Spring Garden Sts.	V. G. Cadwalader	R. V. Lander
1916	Chatham Mut. L & H	Savannah, Ga., 458½ N. Broad st	A. H. Dunbar	W. H. Johnson
1920	Chicago Mutual Life Co	Chicago, Ill., 7 So. Dearborn St	E. G. Gearhart	H. G. Richard
1909	Christopher Columbus Mut. Benefit Society	Framingham, Mass		
1898	Cincinnati Benevolent Burial Ass'n	Newport, Ky	John J. Radel	J. F. Ruehlmann
1880	*Com'l Travelers Life and Accident Ass'n of Cleveland	Cleveland, O., 1216 Engineers Bldg	C. A. Nesbitt	R. B. Wright
1882	*Commercial Travelers M. B. Soc	51 Yonge st., Toronto	Chas. Parsons	R. Ivens
....	Commonwealth Life	Fort Smith, Ark		
....	Continental L. & H. Ins. Co	Atlanta, Ga		
1849	Cremieux Benevolent Soc	New York city, 600 W. 165th st	E. I. Lichtenberg	C. Rosenfeld
....	Delta Mut. L. & Acc	McGehee, Ark		
1911	Dominion Life Ins. Co	Wilmington, Del		
....	Douglass Industrial	Hot Springs, Ark		
1886	*Empire State Life Assur. Soc'y	Stockton, N. Y	A. E. Hall	C. G. Warren
1903	†cEmployees Mutual Benefit Ass'n	Washington, D. C., 802 F st., N. W	C. E. Gresham	F. D. Fair
....	Eureka Benevolent Ins. Co	Greeneville, S. C., 111 E. Wash. st	B. F. Witherspoon	J. C. Martin
1869	‡*Expressmens M. B. Ass'n	New York, 50 Church st.	E. A. Stedman	W. E. Scott
....	Family Record Mutual Life	Plymouth, N. C	J. J. Johnson	E. M. Spruill
1909	*¶Farmers & Merchants Mutual Life	Princeton, Ind., 209 W. B'way	M. P. Hollingsworth	W. S. Hastings
....	Farmers' Mutual Ben	Prairie Grove, Ark		
1901	†Farmers Mutual Life Ins. Co	York, S. C	W. S. Wilkerson	D. E. Boney
1906	Fidelity Assurance Co	Heber, Ark	Cyrus F. Crosby	W. L. Thompson
1916	Fireside Mut. Aid Ass'n	Columbus, Ohio, 770 E. Long st	T. K. Gibson	R. Black

* Over one million dollars in force. † Does not report to Department. ‡ Transacts industrial, accident, sick and death benefit. ¶ Stipulated premium company. *c* Industrial.

DIRECTORY OF ASSESSMENT LIFE ASSOCIATIONS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
----	Fireside Mut. Ins. Co	Atlanta, Ga	----------	----------
----	Florence County Home Life Ass'n	Timmonsville, S. C	----------	----------
----	Fremont Mut. Ass'n	Fremont, O.	----------	----------
1895	*c**Globe Mutual Life Ins. Co	Chicago, Ill., 431 S. Dearborn st	T. F. Barry	G. O. Sanborn
1878	Gold & Stock L. Ins. Ass'n	New York, 195 B'way	Gardner Irving	Harry W. Dealy
1884	Golden Eagle Ass'n	B'klyn, N. Y., 1810 B'way	David E. Terry	Henry Burky
----	Great Southern Home Ind. Ass'n	Birmingham, Ala	A. C. Morris	R. J. Brown.
1901	*Guarantee Fund Life Ass'n	Omaha, Neb., Brandeis Bldg.	J. C. Buffington	R. E. Langdon
1919	Guaranteed Equity Life Ins. Co	Chicago, 127 No. Dearborn st.	W. W. Kreamer	D. E. Webster
1905	*c*Guaranty Mut. Life & Health Ins. Co	Savannah, Ga., 468 W. Broad st.	Walter S. Scott	L. M. Pollard
----	Hemlock Ind. L. & S. B. Ass'n	New Orleans, La	Paul Freund	----------
1910	Holy Savior of Strino Mut. Relief & Ben. Soc., Inc.	Boston	----------	----------
1884	*c**Home Friendly Society	Balt., Md., 1026 Linden av	George A Chase	B. L. Talley
1898	*c*Home Insurance Co	Charleston, S. C	James Robertson	Frank M. Petit
----	Home Mutual Benefit Ass'n	Little Rock, Ark.,	S. E. Carl	Loyd Judd.
1907	*f*Home Mutual Benefit Ass'n	Flint, Mich., Smith Bldg.	M. Pollock	Robert J. Gillespie
1880	*Hotelmens Mutual Benefit Ass'n of the U. S. & Canada	Chic., Ill., Aud'm Tower	Arthur L. Race	J. K. Blatchford
1897	*Illinois Bankers Life Ass'n	Monmouth, Ill., W. 1st ave	Wm. H. Woods	R. M. Work
1872	*Insurance Clerks Mut. Ben. Ass'n of City of N. Y.	N. Y., 80 Maiden Lane	A. M. Thorburn	Wm. P. Young
1908	International Mutual Ins. Co	Reidsville, N. C	J. H. Martin	E. D. Miller
1911	Interstate Life Ins. Co	Wilmington, Del., 705 Ford Bldg	----------	----------
1910	Italian Ass'n of Ex-Soldiers, Inc	Boston, Mass	----------	----------
1911	Jeffersonville Mutual Protective Ins. Co	Jeffersonville, Ind., 441 Spring st	F. M. Coots	Floyd Parks
1910	Junior Life Ins. Co	Kansas City, Mo., 1513 Froost ave	Joe M. McComas	Geo. T. Sturgiss, and Treas.
----	Kenton and Campbell County Benevolent Burial Ass'n	Newport, Ky	----------	----------
1909	Ky. Mut. Burial & Benefit Ass'n	Cynthiana, Ky	H. S. Terry	H. Clay Smith
1877	*K'ts Temp. & Masonic M. A. Ass'n	Cincinnati, O., 612 W 6th st	Wm. B. Melish	Arthur J. Davies
1909	LaFayette Mutual Life	Fayetteville, N. C	W. J. Beattie, Jr	John Underwood
----	Latin American Life & Cas	New Orleans, La	----------	----------
1919	Lincoln Mutual Insurance Co	Charlotte, N. C	R. H. McLaughlin	J. E. Davis
1879	*Lutheran Mutual Aid Society	Waverly, Ia., 114 E. Water st.	O. Hardwig	G. A. Grossmann
1916	Lutheran Mutual Life Ass'n	Hot Springs, Ark	S. M. Mutt	L. B. Sloss
1910	Lynn Gas & Electric Employees Corporation	Lynn, Mass	F. W. Mace	H. I. Laumann
----	McMahon Industrial Life Ins., Burial and Sick Benefit Ass'n, P. J	New Orleans, La	P. J. McMahon	----------
1907	McMahon Industrial Life Ins. and Sick Benefit Ass'n, J. J	New Orleans, La.	Jos. J. McMahon	----------
1872	*Masonic Life Ass'n	Buffalo, N. Y., 452 Delaware Avenue	N. O. Tiffany	George H. Chase
1907	*Merchants Reserve Life Ins. Co	Chicago, Ill., 10 Pearson st	F. A. Tinkham	I. M. Montgomery
----	*c* Metropolitan Home Mutual Industrial Life Benefit Society	Darlington, S. C	J. A. Robinson	R. B. Chestnut
1910	Michaelense Mutual Aid Society	New Bedford, Mass	Antone B. Mello	M. J. Cardoso
1910	Monarch Life Annuity Co	Evansville, Ind., 4th & Sycamore sts	Charles Sihler	Wm. W. Ross
----	Mothers Mutual Aid	Forrest City, Ark	----------	----------
1908	Mutual Aid Association	Akron, Ohio	C. T. Parks	W. Sexauer
1908	Mutual Aid Society of America	Baltimore, Md., 1044 N. Gay st	Geo. W. Miller	Ezra C. Miller
1907	Mutual Aid Union	Rogers, Ark	G. W. Walker	R. H. Whitlow
1887	Mutual Benefit Ass'n of the Fifth st. Baptist Church	Troy, N. Y., 3 Cannon pl.	W. J. Granger	Milton P. Brown
1876	*Mutual Benefit Ass'n, Suffolk Co	Riverhead, L. I., N. Y	F. S. Hill	Chas. Skidmore
1914	Mutual Christian Aid & Burial Co	Cliffside, N. C	E. Wray	M. H. Craig
----	Mutual Life & Burial	Mariana, Ark.	----------	----------
1895	*¶Mutual Life Ass'n of Iowa	Red Oak, Ia., 201 Coolbaugh st	B. B. Clark	O. P. Worsley

* Over one million dollars in force. † Does not report to Department. ¶ Stipulated premium company. *c* Industrial. *f* Burial Benefit Association.

DIRECTORY OF ASSESSMENT LIFE ASSOCIATIONS—*Continued.*

Year Organized.	NAME OF ASSOCIATION.	Location.	Name of President.	Name of Secretary.
1905	*c* Mutual Relief & Benevolent Ass'n	Columbia, S. C.	J. H. Fordham	A. P. Dunbar
----	Mutual Relief Ass'n	Booneville, Ark	----------	----------
----	National Assurance	Atlanta, Ga	H. C. Conley	S. E. Smith
1906	National Co-operative Burial Ass'n	Owensboro, Ky	J. R. Lancaster	W. E. Davis
1907	National Industrial Ins. Co	Topeka, Kan	F. S. Thomas	G. M. Remington
1899	*National Life Association	114 11th st., Des Moines, Ia	J. P. Hewitt	E. S. Kinney
1915	Nebraska State Life Ins. Co	Lincoln, Neb., 1407 O st	E. C. Folsom	J. S. Dickman
----	*c* New Century Benevolent Ins. Co	Greenwood, S. C.	C. S. Franklin	E. M. Baswell
1909	Newport Benevolent Burial Ass'n	Newport, Ky., 9th and Patterson sts.	H. J. Willenborg	H. J. Radel
1868	*N. Y. Physicians Mutual Aid Ass'n	New York, 17 W. 43d st.	Dr. Ward B. Hoag	Dr. A. Edw. Davis
----	Old American	Little Rock, Ark.	----------	----------
----	Ozark Mutual Life	Mena, Ark., Masonic Temple	H. W. Cardwell	R. A. Tomlinson
----	Palmetto Mutual Benevolent Ass'n	Anderson, S. C.	L. A. Earle	L. A. Earle
----	Peoples Benev. Industrial Ins. Co	New Orleans, La.	Walter L. Cohen.	----------
1898	Peoples Mutual Benevolent Ass'n	Raleigh, N. C., Salisbury and Martin sts.	John Nichols	H. E. King
1896	*c* Peoples Mutual Benefit Ins. Co., re-incorporated 1904	Washington, D. C., 518 6th st., N. W.	W. W. Chiswell	B. W. Chiswell
1896	Portuguese Benev'lt Society of St. Anthony	Lowell, Mass.	M. Thomas	Jos. d'Avila
1895	Postal Employees Mut. Aid Ass'n	New York, Post Office, Penn. Terminal	John J. McCrum	B. Block
1914	Progressive Mutual Life Ins. Co	Durham, N. C.	----------	----------
1912	Pure Protection Life Ass'n	Cleveland, O.	G.W.Hopkins,M.D	E. S. Barnard
----	*c* Puritan Life Ins. Ass'n	Washington, D. C., 615 14th st.	C.O. Paxson, Mgr.	----------
----	St. Louis Ind. Life & Sick Ben. Ass'n	New Orleans, La.	Jas. Bounot	----------
----	*Scandinavian Mutual Aid Ass'n	Minden, Neb.	----------	J. H. Jensen
1917	Security Ind. Life Ins. Co	Baton Rouge, La	----------	----------
1884	Seventh Regt. Vet. & Active League	New York, 149 B'way.	Robt. S. Ferguson	Wilbur F. Brown
1911	Southern Co-operative Aid Assn	Dothan, Ala.	Dr. J. L. Ellis	----------
1916	Southern Mutual Life Ass'n	Little Rock, Ark.	S. M. Mutt	L. B. Sloss
----	*c* Standard Mutual Benefit Ass'n	Charleston, S. C., 493½ King st.	D. J. Jenkins	J. C. Cannon
1915	Standard Reserve Co	Lincoln, Neb.	L. G. Brian	J. W. Jones, Jr.
----	State Mutual Aid	Little Rock, Ark.	----------	----------
1906	Sterling Mutual Life	Madison, Ga.	F. C. Foster	A. G. Foster
1907	Sun Mutual Life Ins. Co	Fayetteville, N. C., 109 Bow st.	E. E. Smith	J. G. Smith
1916	Sunflower State Life Ass'n	McPherson, Kan.	A. J. Shaw	P. A. Broady
1896	*Swedish Baptist M. A. Ass'n of Amer.	Chicago, Ill., 82 W. Washington st.	John E. Spaun	N. P. Severin
1904	*Swedish Methodist Aid Ass'n	Chicago, Ill., 167 West Washington st.	A. Bergstedt	John Wenstrand
1885	*Swedish Mut. Aid Society (Scandia)	New York, 132 Nassau st	Emil F. Johnson	Frank Carlson
1867	*Telegraph & Telephone Life Ins. Ass'n	New York, 195 B'dway.	T. W. Carroll	N. M. Giffen
1906	Toilers Mutual Life Ins. Co	Tarboro, N.C., 301 Main st.	C. M. Dancy	V. E. Howard
1916	¶ Traders Assurance Co	St. Louis, Mo.	Samuel Clark	G. Kohlberg
----	Travelers Life	Little Rock, Ark.	----------	----------
----	†Union Insurance Co.	Washington, D C 472 Louisiana ave	Chas. Hartman	Samuel S. Carrol
1904	United Commercial Travelers Death Benefit Fund Ass'n	St. Paul, Minn., 780 Cedar st	L. G. Shackford	Josiah M. Dresser
----	U. S. Co-operative Industrial Life Ins. Ass'n of Georgia	Eastman, Ga	W. N. Lietch	C. W. Rawlins
1894	Western Funeral Benefit Ass'n, Jr. Ord., U. A. M.	St. Louis, Mo., Equitable Bldg	H. G. Beedle	C. G. Haizlip
1908	Western Indemnity Co	Omaha, Neb., New York Life Bldg	----------	----------
1908	Western Ins. Co. of Ga	Carrollton, Ga.	E. G. Kramer	P. C. Jack
1884	*¶ Western Life Indemnity Co.	Chicago, Ill., 604 Masonic Temple	Geo. M. Moulton	A. M. Ryan
1886	Western Mutual Life Ass'n	Los Angeles, Cal., West'n Mut. Life Bldg	T. J. Armstrong	G. F. Stevenson
----	Winston Mutual Life	Winston-Salem, N. C.	John A. Blume	R. W. Brown
1886	*c* Workingmans Co-operative Ass'n of the U. I. L. of N. Y.	New York, 62 Park Row	Fred Marquard	H. B. Salisbury
1878	*Young Mens Mutual Life Ass'n	Cincinnati, O., 1st Nat'l Bank Bldg	W. B Melish	Lewis G. Hopkins

* Over one million dollars in force. † Does not report to Department. ¶ Stipulated premium company. *c* Industrial.

DIRECTORY OF FRATERNAL ORDERS.

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	ALABAMA.			
1918	Ancient Free & Acc Masons. of Ala.	Girard, Ala.		
----	Ancient Unit Knights and Daughters of Africa	Birmingham		
----	Colored Knights and Ladies of Honor of America	Birmingham		
----	Grand Lodge Knights & Ladies of Honor of the World	Ensley		
----	Dist. Gr. Lodge No. 23 G. U. of O. F.	Mobile		
----	Grand Lodge K. of P. of Ala.	Birmingham		
1901	*Heralds of Liberty	Huntsville, Exec. Offices Philadelphia, Pa.	Robert P. Davison	Frank P. Sanford
1876	Ind. Ord. Bro. & Sisters of Consolation	Uniontown	A. Mitchell	J. H. Farniss
---	Independent Order of Immaculates	Decatur	M. J. Burton	A. O. Sheffey
----	Independent Order of Twelve Knights & Daughters of Tabor	Montgomery		
----	Order of Calahtne	Birmingham		
----	Rising Sons & Daughters of Protection Knights & Ladies of Honor of the World	Birmingham		
	Sons and Daughters of Levi	Dothan		
----	United Order of Good Shepherds	Montgomery		
----	Washington Benevolent Protective Assn	Selma		
	ARIZONA.			
1894	*Allianza-Hispano-Americana	Tucson, 129 W. Congress st.	Samuel Brown	E. V. Anaya
	ARKANSAS.			
----	American Knights of Freedom	Little Rock		
1898	*A. O. U. W. Gd. Lge.	Little Rock, 303 A. O. U. W. Bldg	J. R. Frazer	
----	Black Men of America, Gd. Un. Ord.	Fort Smith		
----	Colored Woodmen	Helena		
----	Eastern Star Benefit Association	Grady		
----	Egyptians, Ancient Order	Little Rock		
----	Friends of the World	Helena		
----	Grand Court of Calanthe	Pine Bluff		
----	Household of Ruth, No. 2	Little Rock		
----	Independent Order of Immaculates	Harrisburg		
----	International Order 70's	Grady		
1917	International Ord. of Daniel	Little Rock		
----	International Order of Twelve			
----	Jugermos, Imp. Council	Forrest City		
----	*Knights and Daughters of Tabor	Little Rock, 1413 Cross st	S. A. Jordan	
1908	Knights of Guiding Star of East	Morrilton		
----	Knights of Honor of the World	Little Rock		
----	*Knights of Pythias, N. A., S. A. E. A.	Helena		
----	Mosaic Templars of America	Little Rock.		
1891	*Masonic Benefit Association	Prescott, 310 E. Third st	J. H. Harrison	S. T. Boyd
1919	National Knights & Ladies	Pine Bluff		
----	*Odd Fellows Benefit Association	Fort Smith		
----	Progressive National True Aid	No. Little Rock		
----	Rising Sons & Daughters	No. Little Rock		
----	Royal Arch Benevolent Ass'n.	Wynne	G. H. Moore	J. T. Clowers
----	Royal Circle of Friends of the World	Helena		
----	S. & B. Mutual Aid	Camden		
----	Supreme Council of Shepards	Marianna		
----	True Aid Soc. of Amer	Little Rock		
----	United Brothers of Friendship and Sisters of the Mysterious Ten	Pine Bluff		
----	United Brothers of African Race	No. Little Rock		
----	United Friends of America	Little Rock		
----	United K & L Honor of World	Pine Bluff		
----	United Modern Success Workers'	Morrelton		
1919	United Order of Good Samaritans.	Forrest City		
----	W. and L. True Aid	Little Rock		
----	Western Thinkers of America	Little Rock		
1906	Woodmen of Union	Hot Springs	E. A. Kendall, M.D.	J. L. Webb
	CALIFORNIA.			
----	Conselho Supremo da Irmandade do Divino Espirito Santo do Estododa California	Oakland		

*Over one million dollars in force.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location	Name of President	Name of Secretary
	CALIFORNIA—*Continued.*			
1896	*Fraternal Brotherhood, Sup. L'dge.	Los Angeles, 845 So. Figueroa st	J. A. Batchelor	H. V. Davis
----	N. P. E. C Consello Suprenio do Uniao Portuguezado Estato do California	San Leandro, Calif.		
----	S. P. R. S. I. (Sociedade Portugueza Rainha Santa Isabel)	Oakland		
1886	Western Mutual Life Ass'n	Los Angeles, 302 West. Mutual Life Bldg.	A. B. Taylor	G. F. Stevenson
----	N. P. P. E. C. C. Uniao Portugueza Protectora do E. Stadodu California	Oakland		
	COLORADO.			
1901	*American Woodmen (Sup. Camp)	Denver, Arapahoe Bldg	C. M. White	L. H. Lightner
1908	Western Slavonic Ass'n	Denver, 4825 Washington st	Adolph Anzicheck	F. Scrabec
1890	*Woodmen of the World	Denver, 1447 Tremont st	I. I. Boak	T. M. Robinson
	CONNECTICUT.			
1901	*A. O. U. W. Grand Lodge	N. Haven, 763 Chapel st.	Henry C. Coleman	R. E. Dickinson
1893	Degree of Honor, A. O. U. W	New Haven, 168 Exchange st	Mrs. E. M. Rankins	Carrie I. Mann
1896	*First Slovak Wreath of the Free Eagle	Bridgeport, 650 Arctic st	Jacob C. Molitoris	Michael A. Amrich
1902	*Hungarian Aid Ass'n	Bridgeport. 1412 State st	John Dezso	John Walko
1882	*Knights of Columbus	N. Haven, 45 Wall st.	J. A. Flaherty	W. J. McGinley
1888	*Rakoczi Hungarian Sick Ben. Soc.	Bridgeport, 626 Bostwick ave	Vincent Troll	Jos. Vasas
	DELAWARE.			
----	American Mutual Benefit Ass'n	Phila., 41st & Olive sts.		
----	Capitol Aid Relief Ass'n			
----	Commonwealth Beneficial Ass'n	Phila., 219 So. Sixth st.		
----	Cosmopolitan Relief Ass'n	Wilmn. 926 Market st.		
----	Delaware Ben. Ass'n.	Wilmington, 1 E 8th st		
----	Delaware Polish Benef'l Ass'n of Mater Admirablis	Wilmington, 907 Linden st		
----	Federal Reserve Association			
----	Lincoln Beneficial Association			
----	Modern Workmen of the World Society			
----	Polish Union of U. S. of A. (Juvenile Div.)			
----	Supreme Encampm'nt Incorporated Or. Knights of Hostipallers			
----	Union Benefit Society			
	DISTRICT OF COLUMBIA.			
1908	American Workmen	Washington, D. C.	J. B. Harrell	J. B. Harrell, Jr.
1910	Columbian Fraternal Ass'n	Washington, D. C., 509 Seventh st., N. W.	E. J. Clarkson	D. H. Stevens
----	Continental Beneficial Ass'n.	Washington, D. C.		
----	District of Columbia Hebrew Beneficial Ass'n.	Washington, D. C		
----	Electrical Workers Benefit Ass'n.	Washington, D. C		
----	Independent Order of Woodmen	Washington, D. C		
----	Knights of Pythias	Washington, D. C		
	FLORIDA.			
----	Knights of Pythias Col.	Jacksonville		
----	Order of Calanthe	St. Augustine		
----	Order of Sons, & Daughters of Jacob	Jacksonville		
	GEORGIA.			
1878	*†A. O. U W. of Ga., Ala., Miss., North & South Carolina & Fla.	Albany	H. M. Beck	Jos. Ehrlich
----	Em. House of Columbian Woodmen	Atlanta		
----	Independent Order Woodmen	Covington		
----	Masonic Benefit Association	Atlanta		
1898	*Masons Annuity, Supreme Lodge of	Atlanta.	James L. Mayson.	G. E. Argard
1906	National Union Fraternal Life Ass'n	Atlanta, Austelle Bldg.	E. M. Sanderson.	R. H. Jones, G. Sup.
1915	Wiregrass Brothers of America, Royal Pasture	Doerun	W. M. Rowell	H. P. Rowell
	ILLINOIS.			
1912	*Alleanza Italiana	Chic., 1042 W. Grd. ave.	G. Malato	J. Sorrentino
1913	American Insurance Corp.	East St. Louis, Ill.,		
----	American Lithuanian Roman Catholic Women Alliance	Chicago 1923 West Garfield, Blvd.		Anna Kassette
		Murphy Bldg	J. S. Bordeaux	R. E. Bordeaux
1905	American Order of Foresters.	Peoria, 123 S Adams st	L. A. McFadden.	A. F. Drysdale

* Over one million dollars in force. † Does not report to Dept. ‡ Maintains reserve at 3½ per cent on American Table of policies issued since March 1, 1903. §Formerly Brotherhood of All Railway Employees. *a* Endowment feature discontinued in 1905 and no new business being written.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	ILLINOIS—*Continued.*			
1904	Bankers Insurance Corp	Chicago, 38 S. Dearborn st	Weston Burton	W. E. Bell
----	Bohemian American Foresters High Court	Chicago, 3334 W. 23rd St.		B. T. Hayek
1910	Bohemian American Union	Chicago, 1870 Blue Island ave	John F. Forb	Wm. Havelka
1870	*aB'nai B'rith, Independent Order, District Grand Lodge	Chicago, Tribune Bldg.	Julius H. Meyer	A. B. Seelenfreund
1892	*Bohemian Slavonian Union	Chicago, 2309 So. Millard ave	Joseph Janota	Frank Lukes
----	Bohemian Slavonian Benevolent Society of U. S.	Chicago, 1327 So. Lawndale ave		J. L. Tunak
1883	*Catholic Order of Foresters	Chicago, 30 No. La Salle st	Thos. H. Cannon	Thos. F. McDonald
1906	Chicago Union of Bohemian Ladies	Chicago, 1842 S. May st	Matilda Ruzicka	Marie Sraybr
1895	*Columbian Circle, The	Chicago, 69 W. Wash. st.	J. A. Kapps	N. J. Hein
1909	Concordia Mutual Benefit Society	Chicago, 106 N. La Salle st	Aug. Freund	W. G. Thiel
1902	*Confederation of Bohemian American Ladies	Chicago, 2232 S. Kedzie ave	F. O. Czaikovski	M. Stepanek
1895	*Court of Honor Life Ass'n.	Springfield, Ill., 2d and Adams sts	A. L. Hereford	L. M. Dixon
1910	*Croatian League of Illinois	Chicago, Ill., 2552 Wentworth ave	A. Gazdic	M Matanovic
----	Czecho-Slovak Protective Society	Chicago		
----	Evangelical Society	Chicago, 727 W. 19th st.	J. Podmajersky	Paul Bosnar
1909	Father Mathew League	Chicago, 118 N. La Salle	Wm. H. Cahill	M. J. Killeen
1897	*Firemens Mut. Aid & Benefit Ass'n.	Chicago, E. S. Water st	Pat'k J. Donahue	N. D. Murray
1869	German Order of Harugari of Illinois	Chic., 1857 N. Mozart st.	W. Haberlah	Chas. G. Kautz
1894	*Grand Carniolian Slovenian Catholic Union of the U. S. A	Joliet, 1004 N. Chicago st	Jos. Sitar	Joseph Zalar
1903	Grand Guild of America	Chic., 2326 N. Sawyer av	H. Kessling	Mrs. A. M. Engel
1903	Grand Lodge Ill. Ben. Kn. of Pythias of N. A., S. A., E., A., A. and A	Chicago, 3102 So. State st	Dr. A. A Wesley	J. R. Auter
1906	*Hancock County Mutual Life Ass'n	Carthage	Jas. W. Westfall	Linus Cruise
----	Hlavny Tatranska Slovanska Jednota	Chicago, 4905 Henderson st.		John Danko
1896	Hermann Schwestern, Order	Chic., 3017 Clybourn ave	Anna Brockman	Adelaide Pullman
1900	*Hibernian Life Ins. Assn	Chicago, 155 N. Clark st.	John J. Mahoney	Eliza. A. Leahy
1915	Holy Family Society of U. S. A	Joliet, 1006 No. Chicago st	George Stonich	Jos. Klepec
----	Imera e. G. Ugdulena	Chic., 922 W. Grand ave	Guiseppe Floretta	Nicola Rizzo
1895	*Independent Western Star Order	Chicago, 1127 Blue Island ave	H. M. Bari	I. Shapiro
----	Independent Order of Svithiod	Chicago, 139 N. Clark st.		John A. Sandgren
----	Knights of Tabor & Daughters of Tabernacle	Springfield, 922 S. 16th st.		T. W. Warrick
----	Liberty L. & Cas. Ins. Co.	Chicago, Peoples' Gas Bldg.	J. L. Watts	I. J. Bell
1888	*Low German Grand Lodge of U. S. of North America	Chicago, 2046 W. North ave	F. Durschmidt	F. Vigerske
1896	*Loyal American Life Association	Chicago, 3952 Ellis ave	E. J. Dunn	H. D. Cowan
1902	Luxemburger Brotherhood of Am	Chic., 1833 Greenleaf av	H. C. Geimer	Nicholas Nilles
1884	*Modern Woodmen of America	Rock Island, 1504 3d av.	A. R. Talbot	J. G. Ray
1871	*Mutual Benefit & Aid Society	Chicago, 507 Ashland Block	J. Cremer	Jos. Sieben
1896	*Mystic Workers	Fulton	A. A. Bentley	Robert Toole
1907	*National Fraternal Soc. of the Deaf	Chicago, 130 N. Wells st	H. C. Anderson	Francis P. Gibson
1895	North American Union	Chicago, W. Randolph st	L. K. Cleaveland	C. A. Gillespie
1899	*North Star Ben. Ass'n	Moline, 509–11 15th st	Frank L. Swanstrom	J. A. Swanson
1885	Oesterreichisch-Ungarischer Kranken Unterstutzungs Verein	Chicago, 901 Masonic Temple	M. H. Newmann	L. Goldfinger
----	Order Des Heamans Schwestern	Chicago, 3017 Claybown ave		A. Pullman
1907	Order of Home Protection	Decatur, Ill., 316 North Main st.	Eug. Linxweiler	J. A. Bishop
1878	*Order of Mut. Protec., Sup. Lodge	Chicago, 159 No. State st.	Sebastian J. Mueller, Jr	G. Del Vecchio
----	Order of St. George	Chicago, 4638 Cottage Grove ave	Jno. Chorley	Chas. C. Meurisse
1901	*Pike County Mutual Life Ass'n	Perry	A. C. Bancroft	Harvey Six
1910	*Polish Alma Mater of U. S. N. A	Chicago, 1455–57 W. Division st	A. F. Soska	T. S. Blackowski
1880	*Polish National Alliance, U. S. of N. A	Chic., 1406 W. Division st	K. Zychlinski	J. S. Zawilinski
1887	*Polish R. C. Union of America	Chicago, 984 Milwaukee ave	A. Kazmierczak	S. Godzich

* Over one million dollars in force. ‖ Formerly Order of Columbian Knights.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	ILLINOIS—*Continued.*			
1902	*Polish Womens Alliance of America	Chicago, 1309 N. Ashland ave	Anna Neumann	A. E. Napieralska
1883	*Royal League	Chicago, 1554 Ogden av.	Wm. E. Hyde	W. F. Traub
1895	*Royal Neighbors of America	Rock Island, 18th st. & 3rd ave.	Mrs. Eva Child	Alice Gilliland
1910	*Sicilian Union of Mut. Ben. in U. S.	Chicago, 180 W. Washington st	Constan. Vitallo	Urbano Urbano
1913	Slovac Evangelical Society	Chicago, 727 W. 19th pl.	J. Podmajerski	Paul Basner
1908	*Slovenci Nat'l Benefit Society	Chicago, 2657-9 S. Lawndale ave	Vincent Cainkai	Matthew J. Turk
1909	*Slovenic Progressive Ben. Society	Chicago, 1541 W. 18th st.	Frank Somrak	Wm. Rus
1891	*Sons of St. George, Order of	Chicago, 4638 Cottage Grove ave	John Chorley	Chas. C. Meurisse
....	State Counties Mutual Life Ass'n	Carthage	Samuel F. Huston	N. S. McCormick
1901	*Svithiod, Independent Order of	Chic., 139 No. Clark st.	A. Nystrom	John A.Sandgren
1908	*Tri-State Counties Mutual Life Ass'n	Carthage	S. F. Huston	Linus Cruise
1915	United Brothers of Friendship and Sisters of the Mysterious Ten	Springfield, 400 West Williams st	Jordan W. Tutt	R. A. Byrd
1896	*Vikings, Independent Order of	Chic., 68 W. Wash'n st.	G. F. Carlson	Nils I. Lindskoog
1877	*Western Catholic Union	Quincy, 712 Illinois State Bank Bldg.	F. W. Heckenkamp, Jr.	Wm. K. Ott
1891	*Womens Catholic Ord. of Foresters	Chicago, 140 N. Dearborn st	Mary L. Downes	Anna E. Phelan
	INDIANA.			
1894	*Ben Hur, Supreme Tribe of	Crawfordsville, Main & Water sts	J. C. Snyder	E. M. Mason
1900	Catholic Benevolent League of Ind.	Fort Wayne, 543 E. Leith st	Michael Kinder	Geo. A. Christen
1877	*Knights of Pythias (Ins. dept.), Sup. Lodge	Indianapolis, Ind. Pythian Bldg	Harry Wade	W. A. Jenkins
1914	Pilgrim Knights of the World	La Fayette, Ind	F. O. Evans	G. C. Parker
....	Police & Fireman's Ins. Ass'n	Indianapolis	----------	----------
	IOWA.			
1873	*A. O. U. W. Grand Lodge	Des Moines, 2100 Grand ave	J. A. Lowenberg	W. H. Stowell
1897	*Brotherhood of American Yeomen	DesMoines,5th&Parksts	G. N. Frink	W. E. Davy
1896	*Degree of Honor of Iowa	Cedar Rapids, 203-4 Masonic Temple	Etta A. Branson	EmmaBurmeister
1906	*Homesteaders, The	Des Moines, Securities Bldg	Harry J. Green	A. H. Corey
....	Knights of Pythias of N. A., S. A., E, A. & A., Grand Jurisdiction of	Iowa		
1897	*Modern Brotherhood of America	Mason City	A. Hass	A. L. Shevin
1868	*R'way Conductors of Am Order of, Mutual Benefit Department	Cedar Rapids, 1st ave. and 1st st	L. E. Sheppard	E. P. Curtis
1879	*Roman Catholic Mutual Protective Society of Iowa	Ft. Madison, 4th and Vine sts	Rev. B. H. Forkenbrock	Peter Kern
1899	*Western Bohemian Catholic Union	Spillville	L. J. Kudrna	J. J. Kovarik
1897	*Western Bohemian Fraternal Ass'n	Cedar Rapids, 307 12th ave., E	Frank M. Barta	L. J. Kaspar
	KANSAS.			
1879	*w Ancient Order United Workmen Grand Lodge	Emporia	J. W. Graybill	E. M. Forde
1887	*Degree of Honor, A. O. U. W.	Hiawatha	M. M. Lundemann	Georgia Notestine
1890	*Fraternal Aid Union, The	Lawrence, Fraternal Aid Union Bldg Eighth & Vermont sts	V. A. Young	Samuel S. Baty
1903	Knights and Ladies of the Orient	Topeka, 501 Kansas av.	John M. Wright	John M. Ferguson
1903	Knights & Ladies of Protection	Topeka, 115 W. 5th st	James H. Guy	C. G. Fishback
1897	Occidental Mut. Ben Ass'n	Salina, 7th Iron sts	Chas. A. Sayer	L. M. Wilson
1892	‡Security Ben. Ass'n	Topeka, 701 Kansas av.	J. M. Kirkpatrick	J. V. Abrahams
1897	Sons & Daughters of Justis	Topeka	A. V. Lodge	W. F. Shaw
	KENTUCKY.			
1920	Fox Mutual Burial Ass'n	Louisville	----------	----------
1889	Knights of Pythias of N. A., S. A., E, A, A. & A	Frankfort, Central and Washington sts	S. W. Green	Dr. E. E. Woodward
....	*†National Fraternal Union	Murray	Thomas P. Cook	J. B. Hay
	LOUISIANA.			
1908	*Benevolent Knights of America (Colored)	New Orleans, 627 North st	S. P. Cassacne	John J. Puderer
....	G. U. O. of Odd Fellows	Donaldsonville	B. V. Baranco	----------
....	Knights of Pythias, Grand Lodge (colored)	New Orleans, 507 Pythian Temple	S. W. Green	John D. Brown

* Over one million dollars in force. † Does not report to Department. ‡ Formerly Knights and Ladies of Security, Topeka, Kan. *w* Will maintain emergency fund or reserve for 1920.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	MAINE.			
1901	*A. O. U. W. Grand Lodge	Hallowell	R. W. Hanson	J. W. Jones
1887	Maine Central R.R. Relief Ass'n	Portland, 238 St. John st.	C. H. Priest	J. A. Webber
1874	*Maine State Relief Ass'n	Portland, 191 Middle st.	Wm. W. Kemp	Wyer Greene
	MARYLAND.			
1907	Peoples Life Ins. Co	Baltimore, 652 W. Lombard st	R. A. Miller	G. W. Steffey
1875	*Shield of Honor Hall Sup. Lodge	Balt., 619 St. Paul st.	John T. Rodan	H. G. Bowen
....	Southern Life Ins. Co	Baltimore		
1908	United Life Ins. Co	Cambridge, Md.	John W. Matthews	R. H. Matthews
	MASSACHUSETTS.			
1893	*American Benefit Society	Boston, 161 Devonshire st	Ben. Pearson	Charlotte M. Stokinger
1897	American Exp. Emp. Aid Society	Boston	F. H. Sleeper	Frank L. Pearson
1889	Amer. Order of Scottish Clans, Inc.	Boston	James F. Wilson	Robert Bruce
....	American Safety Organization	Boston		
1883	*Anc. O. of U. W. Ind. Jurisdiction	Boston, 12 Walnut st.	C. E. Ransom	Chas. C. Fearing
1905	Arlington Police Relief Ass'n	Arlington	F. J. Cohalin	D. M. Hooley
....	Beato Angelo Acu. Soc. of Worcester	Worcester		
....	Benefit Soc. of the Sons & Daughters of Lithuania	Lynn		
1882	Boston Firemens Mut. Relief Ass'n.	Boston	G. R. Hennessey	P. A. McDonough
1888	Boston Fruit & Produce Exchange Beneficiary Ass'n	Boston	H. T. Gerrish	Harvey E. Sleeper
....	Boston Italian Bank Clerk Ass'n.	Boston		
1889	Boston Let. Car. Mut. Ben. Ass'n.	Boston	W. J. Reagan	Chas. H. Norton
1894	*Boston Post Office Clerks Mutual Benefit Ass'n	Boston	Chas. A. Carolan	Wm. Z. Ahern
....	Boston Protective Ass'n	Boston		
1890	Boston Teachers Mut. Ben. Ass'n.	Boston	A. H. Kelley	J. F. McKissick
1887	Brockton Firemens Relief Ass'n.	Brockton	C. G. McCarthy	John L. Parker
1894	Brockton Masonic Ben. Ass'n.	Brockton	Edward Parker	Geo. E. Bryant
1887	Brookline Firemens Relief Ass'n.	Brookline	Geo. H. Johnson	E. F. Proctor
1887	Brookline Police Mut. Aid Ass'n.	Brookline	Jos. J. O'Connell	Chas. C. Watterson
1884	Cambridge Police Mutual Aid Ass'n	Cambridge	C. J. McCann	J. F. Tansey
....	Cambridge & Somerville Hebrew Benefit Ass'n	Cambridge		
1905	Canadian Union, Inc.	Worcester	Louis Provencal	Alfred Beland
....	Cape Verde Benefit Ass'n	New Bedford		
1889	Cath. Ass'n., Corp. of the Mem. of.	Lowell	Jos. Chretien	Jos Bergeron
1889	*§Catholic Fraternal League, The.	Boston, 185 Summer st.	John Merrill	Jas. F. Reynolds
1889	Chelsea Police Relief Ass'n	Chelsea	T. H. Glennon	H. J. Harrison
1894	Commercial Trav. East. Acc. Ass'n.	200 Devonshire st., Boston	T. Henry Mayo	Ira F. Libby
1905	*Degree of Honor of A. O. U. W. of Mass	East Boston	A. Wilkins	Mary Todd
....	Doner St. Shop Relief Ass'n	Boston		
1892	Fall Riv. Firemens Mut. Relief As'n.	Fall River	Joseph Bowers	Chas. H. Hanson.
....	Fitchburg Police Relief Ass'n	Fitchburg		
....	Fraternal Protective Ass'n Inc.			
1900	Golden Star (Incorporated), United Order of the	Bradford	E. H. Walker	Hattie A. Walker
....	Guard Napoleon The First Inc.	Fall River		
....	Giuseppe Garibaldi Ben Soc. In	Lawrence		
1894	Harugari, German Order of	Boston	Louis Reusch	Carl Gerber, Webster, Mass.
1887	Haverhill Firemans Relief Ass'n.	Haverhill	Kirby N. Drew	E. W. Hapgood
1901	Hermann's Benefit Ass'n	Adams	J. Schwarz	J. D. Karnitshka
1890	*Hibernians Widows Orphan Fund.	Marlborough	John M. Hayes	John A. Cratty
1893	*Home Benefit Ass'n	Boston, 1 Beacon st.	Harry J. Norton	W. S. Haliburton
....	Hyman Wineberg Ben Ass'n	Boston		
....	Independent City of Homes Ass'n	Springfield		
....	Independent Palestine Benefit Ass'n	Boston		
1907	*Ind. Workmen's Circle of America.	Boston, 86 Leverett st.	Louis J. Hyson	Samuel Wilensky
1908	‡Italian Mutual Help Soc'y Artillery Corp. of Brockton	Brockton		
1907	‡Italian Society of Americo Vespucci	Plymouth		
....	Italian Catholic Mut. Ben. & Relief Soc. of the Sacred Heart of Jesus	Boston		
....	Ital. Mut. Aid & Ben. Soc. in Medford	Medford		
....	Italian Mut. Aid Soc. of North Adams	North Adams		
....	Italian Mut. Relief & Ben. Society Saint Sabino, Protector of Atripalada, Inc.	Boston		
....	Italian Soc. of Mut. Relief & Benefit St. John the Baptist of Swamp-Scott	Swampscott		
....	Joan of Arc Ben. Ass'n	Marlborough		

*Over one million dollars in force. ‡Exempt under Section 12, Chapter 119, Revised Laws.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	MASSACHUSETTS—*Continued.*			
1908	‡John Sobieski III Society, Inc	Taunton		
----	Knights & Daughters of Tabor	Boston		
1902	Knights of S. Stanislaus	Chicopee	Karol Wojtowicz	Tadeusz Ciosek
1910	Labor League	Boston 7 Eaton st	H. Rachmelovitz	Louis Frank
1888	La Ligue des Patriotes	Fall River	Thomas Lavoie	Joseph E. Jalbert
1878	Lawrence F. Dept., Mut. Relief Ass'n. of the	Lawrence	T. Hallows	John T. Larter
----	Lawrence Hebrew Ben. Ass'n	Lawrence		
1902	Lawrence Perchers Relief Ass'n	Lawrence	Geo. Boynes	James Barlow
1889	Lawrence Police Relief Ass'n	Lawrence	D. F. Dwyer	W. G. Spranger
1915	Library Bureau Mutual Aid Ass'n	Cambridge	P. J. Coss	R. W. Estabrook
----	Lithuanian Ben. Soc. of St. Salem	Salem		
----	Lithuanian Liberty Benefit Society Louis Saklad Benevolent Ass'n			
1889	Lowell Firemans Fund Ass'n	Lowell	T. F. Saunders	Arthur B. Strout
1889	Lowell Police Relief Ass'n	Lowell	Jerome P. Cullen	Hugh Downey
1895	Loyal Knights & Ladies	221 High st., Boston	E. H. Hindsley	F. W. Calkins
1886	Lynn Fire Departm't. Relief Ass'n.	Lynn	Geo. R. Hamill	B. Frank Moody
1916	Madeira Operative Ben. Association of St. Joseph	Lowell	Jos. M. Aguiar	Claudio S. Roda
1913	Madeiran Alliance Protective Ass'n	Lowell	J. S. Pitta	Manuel J Sousa
1912	Market Men's Relief Ass'n	Boston	C. E. Gerrish	C. E. Mills
1879	*Mass. Catholic Order of Foresters	Boston 17 Worcester St.	John J. Collins	Jos. J. Forrester
1905	Massachusetts Indemnity Co	Boston	W. F. Jarvis	H. M. Billings
1908	‡Melrose Firemens Relief Ass'n	Melrose		
1885	Monte Pio Luso Americano Corp	New Bedford	Manoel A. Fernandes	Manuel S. Simas
1895	New Bedford Firemens M. A. Soc'y	New Bedford	C. T. Johnson	W. H. Merchant Jr.
1890	New Bedford Police Ass'n	New Bedford	J. A. Fernandes	Thos. J. Taft
1887	*New Eng. Ord. of Protec Sup. L'dge	Boston, 52 Chauncy St.	Geo. P. Healy	Daniel M. Frye
1907	Newton Police Benefit Ass'n, Inc	West Newton	H. F. Tibbetts	C. H. Tainter
1882	N. Y., N. H. & H. R. R. Ben. Ass'n.	Boston	Frank A. Tilton	G. E. Stanford
1900	Odd Fellows Ben. Corp. of So. Mass	New Bedford	Henry S. Chase	E. A. Jenkins
1892	Odd Fellows Death Benefit Ass'n	Brockton	J. H. Glenn	W. M. Gill
1891	Odd Ladies Relief Fund Ass'n	Somerville	T. G. Higgins	M. F. Hill
1878	*Order of Scottish Clans	Boston, 248 Boylston St	Duncan MacInnes	T. R. P. Gibb
1908	‡Polish Society of King John III Sobieski under care Our Lady of Perpetual Help, Inc	Clinton		
1911	Portuguese Azorian Operative Ben. Ass'n	Fall River	A. F. Almeida	J. A. Rodrigues
1910	Portuguese Benefit Society	Peabody	M. S. Martin	A. M. Barata
1903	Portuguese Ben. Ass'n of St. Michael Arch	Fall River	Leonel J. Costa	V. C. Reis
1899	*Portuguese Frat	46 Main St., Taunton	Anthony E. Davis	Augusto C. Comar
1910	Progressive Max Levy Soc. of New Bedford, Inc	New Bedford	S. Miller	S. Ginsburg
1886	Quincy Firemens Relief Ass'n	Quincy	A. G. Pinel	Jas. C. Gallagher
1907	Revere Police Relief Association	Revere	J. H. Graham	J. H. Blackmar
1877	*Royal Arcanum Sup. Council	Boston, 407 Shawmut Ave	Richard E. Kropf	Samuel N. Hoag
1899	*Royal Michaelense Autonomic Beneficent Ass'n	Taunton, 1 Broadway	Alipio Galvao	J. J. Arruda
1895	Salem Police Relief Ass'n	Salem	D. J. Cronin	F. J. Arnold
1890	Somerville Firemens Relief Ass'n	Somerville	H. L. Webber	F. L. Draper
1882	Somerville Police Relief Ass'n	Somerville	J. W. Skinner	E. Howard
1893	Springfield Police Relief Ass'n	Springfield	J. G. Flynn	M. R. Donovan
1891	St. Antonio, Society of	Taunton	J. D. Rose	F. S. Duart
1897	St. Francis Ben. Ass'n	Worcester	Alex. Menzenski	S. Robak
1877	‡St. Jean Baptiste M. B. Society	Worcester	Pierre Hebert	Ed. A. Brodeur
1883	St. Jean Baptiste Society	Marlborough	Joseph Beaudreau	Narcisse Dupuis
1894	St. Jean Baptiste Society	North Adams	Adelard Roy	T. Robert
1897	St. John Bap. M. B. Ass'n of Salem	Salem	F. Peltier	A. Michand
1891	St. John Baptist Society	Webster	J. A. Dion	O. Fournier
1908	‡St. John the Baptist Society of Fall River, Inc	Fall River		
1891	St. John Baptist National Benevolent Union	Haverhill	E. Paquette	F. X. Dumont
1874	St. John Baptist Society	Lawrence	H. J. Comptois	L. P. Hebert
1891	St. Josephs Ben. Prot. & Char. Soc.	Fall River	J. R. Madeiros	M. C. Carvalho
1909	‡Transcript Mutual Aid Society	Boston		
1908	‡Tyrolese Mutual Benefit of New England, Inc	North Adams		
1902	Union St. Joseph	Lowell	J. P. Marchand	J. S. Lapierre
1907	‡United Shoe Machinery M. R. Ass'n, Inc	Beverly		
1914	United Sons of Israel	Boston	Louis Taylor	Louis Davis
1878	United Workmen of Massachusetts	Boston	Jas. C. Marsh	Chas. C. Fearing
1909	‡University Press Relief Ass'n, Inc	Cambridge		

* Over one million dollars in force. § Formerly Union Fraternal League.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	MASSACHUSETTS—*Continued.*			
1914	Wellesley Firemens Relief Ass'n	Wellesley	J. Doyle	Henry Rogers
1889	Winchester Firemens Relief Ass'n	Winchester	E. M. Polley	E. B. Beaton
1878	Worcester Firemens Relief Ass'n	Worcester	Edw. J .Griffin	Arthur F. White
1889	Worcester Police Relief Association	Worcester	F. W. Williams	Thos. McMurray
	MICHIGAN.			
1891	*Amaranth, Order of the, General Assembly	Detroit, 200 Amaranth Bldg	Charles Maurer	Peter J. Jesup
1912	Amer. Fraternal Stars	Grand Rapids, 77 Porter Block	H. T. Bladwin	A. B. Loomis
1892	Eastern Star Benevolent Fund of America	Detroit, 5004 Cass Ave.	M. Schwaber	Mollie E. Crowe
1894	*Gleaners, Ancient Order of	Detroit, Woodward & Palmer Avenues	G. H. Slocum	R. L. Holloway
1903	Ladies of the Amaranth (General Chapter)	Detroit, 3668 Helen Ave	Rose Kleisner	Lillian Schroeder
1886	*Ladies of The Maccabees	Port Huron, Maccabee Temple	Miss Frances E. Burns	Mrs. Emma E. Bower M. D.
1883	*The Maccabees	Detroit, 5065 Woodward ave	A. W. Frye	Thomas Watson
1910	Maccabees, Great Camp for Michigan, H. & A. Dept.	Port Huron, Stanton st	D. P. Markey	Thomas Watson
1904	*Modern Romans	Manistee, Engelmann Block	D. E. Cole	A. R. Swartz
1897	*New Era Association	Grand Rapids, Grand Rapids Savings Bldg.	Chas. D. Sharrow	C. L. Harvey
1900	Order of Runeberg	Escanaba, 533 E. Case st	Alex. Koll	John Warnstrow
1910	Railway Relief Association of America	Muskegon, Montgomery Block.	G. R. Murray	W. F. Murray
1906	*Slovenic Croatian Union	Calumet, 340 Fifth st	Matt Chop	A. Geshel
1900	Swedish United Sons of America	Marquette, 316 E. Prospect st	C. F. Rydholm	G. A. Carlson
1893	*Union of the French Canadians and Catholics of U. S.	Marquette, Harlow Blk.	L. S. Chabot	J. B. Jette
1892	*Woman's Benefit Ass'n of the Maccabees	Port Huron, W. B A Bldg	Miss Bina M. West	Miss F. D. Partridge
	MINNESOTA.			
1885	*A. O. H. Life Insurance Fund	Stillwater	T. S. Doyle	Thos. W. Welch
1877	*A. O. U. W. Grand Lodge	St. Paul, 4076 Central Bk Bldg.	J. N. Ramaley	Chas. E. Larson
1878	Catholic Aid Ass'n. of Minnesota	St. Paul, 47 W. 9th st.	Geo. N. Gerlach	J. Q. Juenemann
----	Catholic Woman's Aid Society	St. Paul		
1902	*Czecho Slavonian Workmen	St. Paul, 542 W. 7th st.	Joseph Tyra	F. Krch
1903	Daughters of Norway	Minneapolis, 1919 S. 4th st	S Wetteland	Augusta Swan
1896	*Degree of Honor, Superior Lodge	580 Shubert Bldg., St. Paul, Minn	Mrs. Frances B. Olson	Mrs. Kate S. Holmes
1895	*German Roman Cath. Woman's Aid Soc.	St. Paul, State and George sts	Bertha Keller	Salome Just
1909	Hermann Sisters	St. Paul	M. Yaeger (Mrs.)	Gert. Schulz(Mrs.)
1909	High Court Superior Dis. & Funeral Benefit Ass'n	Duluth	J. B. McGilligan	J. McMurchy
1891	Katolicky Delnik	New Prague	J. F. Reznicek	Thos. G. Hovorka
1896	*Ladies Auxiliary, A. O. H. Life Insurance Fund	Stillwater	Ellen Conroy	MargaretA.Grady
1917	Lutheran Brotherhood	Minneapolis	----------	----------
1897	*Modern Samaritans	Duluth, Christie Bldg.	C. E. Lovett	Ruben Johnson
----	Russian Orthodox Church Society of St. Peter and St. Paul	Minneapolis	----------	----------
1897	Sons of Herman	Minneapolis	----------	----------
1895	*Sons of Norway	Minneapolis, 905–7 N.Y. Life Bldg.	M. Rosness	L. Stavnheim
1901	*South Slavonic Catholic Union	Ely	Rudolf Perdan	Joseph Pishler
	MISSISSIPPI.			
	(White Organizations.)			
1903	Home Protective Society	Hazlehurst	W. W. Pitts	J. T. Pitts
1908	United Fraternal Association	Aberdeen	----------	----------
	(Colored Organizations.)			
----	Benevolent Ass'n of Mississippi	Jonestown	----------	----------
----	Earnest Workers Laborers Union	Yazoo City	----------	----------
	Eastern Star Benefit Association	Columbus	----------	----------
1906	Financial Union	Sardis	----------	----------
----	Golden Eagles	Vicksburg	----------	----------
1907	Golden Rule Societies	Vicksburg	----------	----------
1906	Grand United Benevolent Order	Crystal Springs	----------	----------
----	Independent Order Sons and Daughters of Charity	Water Valley	----------	----------

* Over one million dollars in force.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	MISSISSIPPI—*Cont.*			
----	Independent Order Sons and Daughters of Jacob of America (Mississippi Grand Lodge)	Jackson	----------	----------
----	*Knightsand Daughters of Tabor of Mound Bayou	Greenville	----------	----------
1904	Mutual Benefit Association United Brothers of Friendship and Sisters of the Mysterious Ten	Batesville	B. D. Peoples	C. L. Alston
1380	*Odd Fellows Benefit Association, G. U. O. of O. F	Holly Springs	G. W. Gilliam	E. H. McKissock
1907	Union Aid Burial Assurance	Aberdeen	----------	----------
	MISSOURI.			
1875	*‡A. O. U. W. Grand Lodge	St. Louis, 407-10 Benoist Bldg	E. P. Walsh	W. J. Howell
1896	Boone Co. Mutual Aid and Beneficiary Society	Rucker	J. W. Schooling	J. H. White
1877	*Catholic Knights of America	St. Louis, 211 No. 7th st.	Dr. Felix Gaudin	Henry Siemer
1887	CeskaRinisko KatolickaProniNstredni Jednota Ve Spojenychi Statechi Americksychi of Mo	----------	Vincent Kolda	Frank J. Adam
1903	*Degree of Honor, A. O. U. W., Grand Lodge	Warrensburg	Mrs. A. Morgan	Ellen Vollmer
----	Fraternal Order of Eagles Gd. Aerie	Kansas City	----------	----------
----	Fraternal Grder of Eagles	Kans.C.200GumbelBldg	Herbert Chognski	J. S. Parry
1901	Howard County Mutual Aid and Beneficiary Society	Higbie	P. T. Griggs	F. M. Blais
1893	Industrial Benefit Association	St. Louis, 3509 Page ave	E. G. Rankin	E. A. Rice
1881	*Knights & Ladies of Father Mathew	St. Louis, 4053 Lindell Blvd.	J. P. Shelly	J. M. McCormack
1893	*Knights of Pythias of Missouri	St. Louis, 3137 Pine st.	A. W. Lloyd	W. T. Ancell
1910	Lewis County Aid Ass'n	Canton	J. R. Smith	J. F. McCutchan
1894	National Benevolent Society	Kansas City	Geo. R. Collins	F. E. Lott
1896	*Progressive Order of the West	St. Louis. 9th& Olive sts	S. Epstein	Morris Shapiro
1908	Scotland County Aid Ass'n	Memphis	----------	H. H. Jones
1878	Scottish Clans, Order of	St. Louis	A. G. Findlay	Thomas R.P. Gib
----	Travelers Protective Ass'n.	St. Louis	E. N. Mulkey	T. S. Logan
1884	United Brothers of Friendship	Jefferson City	J. H. Williams	H. T. Pettigrew
1894	*Western Funeral Benefit Ass'n Junior O. U. A. M	St. Louis, Equitable Blg	H. G. Beedle	C. G. Haizlip
1906	Western Union Relief Association	St.Louis,2646 Lawton av	C. K. Robinson	Geo. L. Vaughn
	NEBRASKA.			
1886	*A. O. U. W. Grand Lodge	Grand Island,	John Stevens	H. B. Rousey
----	Catholic Union of Daughters of Columbus	Omaha	----------	Katherine Matcha
1882	*Danish Brotherhood in America	917 Omaha, National Bk Bldg	S. Iversen	F. V. Lawson
1892	*Degree of Honor. of Nebraska	Lincoln, Fraternal Bldg	Florence D. Owen	Rose Herrick
1896	*Royal Highlanders	Lincoln 422 Term. Bldg.	Wm. E. Sharp	F. J. Sharp
----	Sons & Daughters of Mercy	Omaha, 813 No 16 St	----------	R. C. Riddle
1896	*Sons of Hermann	Columbus	Wm. Pierenstock	Carl Rohde
1895	*Woodmen Circle	Omaha, 14th and Farnam sts.	Mary E. La Rocca	Dora A. Talley
1890	*Woodmen of the World (Sovereign Jurisdiction)	Omaha, W. O. W. Bldg.	W. A. Fraser	John T. Yates
	NEW HAMPSHIRE.			
1907	Ancient Order United Workmen, Grand Lodge	Manchester, 885 Elm st.	Walter W. Favor.	John C. Bickford
1896	*Ass'n Canado Americaine	Manchester, 1034 Elm st	E. J. Daignault	Adolphe Robert
1896	*Chrs'n Burden Be'rs Ass'n	Manchester, 886 Elm st.	G. F. Haines	Carl S. Magoon
1913	Les Patriots Canadiens	Berlin	A. H. Larue	Arthur Fredette
1913	Railway Mail Ass'n	Portsmouth	W. M. Collins	R. E. Ross
1892	Union St. Pierre	Manchester	A. Paquette	W. S. Gagnon
	NEW JERSEY.			
1910	A. O. U. W. of New Jersey	Camden,121 N. 4th st.	Theo. J. Mason	J. H. Lippincott
1909	Ahbahas Achim	Trenton	I. M. Black	Morris Byer
1918	Federal Beneficial Ass'n.	Camden, 313 Market st.	Joseph W. Held	E. J Held
1876	Foresters of America, Sup. Court	Jersey City, 275 Grove st	P. J. O'Keefe	T. M. Donnelly
----	†Knights of the Golden Eagle, Funeral Benefit Fund of New Jersey	Trenton, Ribsam Bldg.	----------	A. L. Clark
1889	*Loyal Ass'n, Supreme Council	Jersey City,75Montgomery st	N. B. Harris	Frank S. Petter
1916	Passaic United Hebrew Ass'n	Passaic, 307 Madison st.	----------	----------
1905	Roman and Greek Cath. Gymnastic Slovak Union School	Passaic	Anton Palkovic	M. Knotlac
1898	Royal Union Association	Trenton	J. N. Bates	A. P. Schwab
1907	*Ukrainian National Ass'n	Jersey City,83 Grand st	SimionYadlowsky	Roman Slobodian

*Over one million dollars in force. † Does not report to Department.
‡ This order is reinsuring in the Columbian Circle. Chicago, Ill.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	NEW YORK.			
1912	American Benefit Association	White Plains, 1 Lee ave	Chas. Ehret	F. E. Parker
----	American Life Society	New York, 1170 B'way	Jacob Sincoff	R. L. Lipscomb
1911	Benevolent Society of the U. S. for the Propagation of Cremation	New York, 1828 Barnes ave., Bronx	Fridrich Loethel	Geo. Vermaeten
1887	*Brith Abraham, Indep. Order	New York, 37 E. 7th st.	Aaron J. Levy	Max L. Hollander
1888	*Brith Abraham, Order of, U. S. Grand Lodge	N. Y., 266 Grand st	Morris M. Green	G. W. Leisersohn
1891	*Buffalo Police Mutual Aid and Ben. Association	Buffalo, Police Headqtrs	J. G. Reville	Jos. B McCormick
1881	*Cath. Benev. Leg., Sup. Council	Brooklyn, 186 Remsen st	C. C. Keenan	John E. Dunn
1893	Cath. Relief & Beneficiary Ass'n	Syracuse	M. A. Loangan	M. H. Graney
1889	*Cath. Womens Benev. Legion	N. Y., 218 Seventh av	Ellen L. Loughlin	Sara E. Skelly
1901	*Der Bayerische Nat'l Verband von Nord-Amerika	Buffalo, 748 Broadway	P. A. Hoernig	Chas. H. North
1911	First National Slavonian Union of State of New York	Yonkers	----------	----------
1849	*Free Sons of Israel, Indep. Ord	N. Y., 21 W. 124th st	S. J. Liebeskind	H. J. Hyman
1883	*German Baptists Life Ass'n	Buffalo, 789 Ellicott st	D.B. Stumpf, M.D.	F. W. Godtfring, M. D.
1902	*Golden Seal Assurance Soc'y	Roxbury	Hill Montague	Arthur F. Bouton
1898	*Iroquois, Order of the	Buffalo, 811 Iroquois Bldg	J. E. Smith	Chas. F. Jekel
1913	*Jewish Nat. Workers Alliance of America	N. Y., 153 E. B'way	Meyer L. Brown	Samuel Goldstein
1911	*Junior Order Benefit Ass'n	Brooklyn, N. Y., 1180 Fulton st	Chas. S. Miles	Lewis F. Page
---	Loyal Serb Society,	Srbadiya	----------	----------
1890	*National Protective Life Ass'n	Waverly, 439 Fulton st.	George A. Scott	Ada Simons
----	National Temperance Life Ins. Soc.	----------	----------	----------
1910	Order Sons of Zion	N. Y., 44 E. 23rd st	A. S. Schomer	J. Ish-Kishor
1905	*Polish National Alliance	Brooklyn, 142 Grand st	A. Rusyn	B. Januszewski
1217	Polish Union of America	Buffalo	Anthony Wisniewski	John L. Mikuszewski
1911	*Serb Federation "Sloga"	N. Y., 443 W. 22nd st	M. I. Pupin	Vid Vinch
1876	Supreme Council of the Catholic Mutual Benefit Ass'n	Hornell	John J. Hayes	Martin A. Cameron
----	Switchmen's Union N. A.	Buffalo, N. Y.	----------	----------
1909	True Friends, Independent Order of	Brooklyn, 468 Irving av	Richard E. Jones	M. R. Clark
1905	Unity Protective Insurance Ass'n	Syracuse, 3 Grand Opera House Bldg	W. F. Rafferty	Thos. J. Nolan
1911	Workmens Benefit & Benevolent Ass'n of the United States	New York, Bible House	E. Hegmann	Jacob Korn
1905	Workmen's Circle	New York City	A. Epstein	Joseph Baskin
----	Workmen's Sick & Death Ben. Fund	N. Y. 9 Seventh St	Paul Flaschel	William Meyer
	NORTH CAROLINA.			
1899	*A. C. L. Relief Department	Wilmington	Dr. R. B. Slocumb	J. T. Reed
1899	American Knights Ethiopian	Heathsville	W. W. Hardy	T. Johnson
1906	Brothers and Sisters Aid Society	Charlotte, R. 4, Box 16.	I. D. Pressly	M. G. Irwin
1906	Brothers and Sisters Aid Society	Charlotte, R. F. D. 4, Box 22.	C. L. S. A. Tolar	C. M. Moore
1909	Brothers and Sisters of Love and Charity, Grand Unit. Or. (colored)	Jamesville	John H. Newsome	J. P. Butler
1905	Brothers and Sisters Union of Amer	Wadesboro	C. P. S. Harrison	J. E. Lytle
1907	Dist. Household of Ruth, No. 10 of the Grand United Ord. of Odd Fellows	Raleigh, 742 Fayetteville st	Sadie F. Fagan	A. L. Alexander
1917	Eastern Star	Ahoskie	W. G. Avant	Mary E. Sills
1919	Gates Mutual Burial Ass'n	Gates	C. S. Mitchell	R. A. Smith
1916	Grand Court of Calanthe	Winston-Salem, Box 853	Mrs. L. Townes.	John A. Blume
1916	Grand United Order of Abraham	Hamlet, Box 533	K. J. McLendon	M. J. McLendon
1892	Grand United Order of Odd Fellows (colored)	Nashville	C. S. Brown	P. A. Richardson
----	Grand United Order Sons & Daughters of Peace	----------	----------	----------
----	Home Fraternal and Benefit	Hamlet	A. S. Timmons	S. M. Ingram
1911	Household of David	Fayetteville	Louis Beatty	J. J. Hatwood
1905	Imperial Mut. Life & Health Ins. Co	Asheville	Gay Green	A. W. Ek.
1906	Indep. Order No. 1, Good Samaritans and Daughters of Samaria in N. C.	New Bern, 800 N. 6th st.	C. F. Hubbard	J. W. Thompson
1917	Indep: Order No. 10, Good Samaritans	Kinston	J. W. C. Smith	J. G. Banton
1906	Independent Order J. R. Giddings and Jollifee Union	Wilmington	Mrs. V. Lofton	Mrs. Cassie Moore
1903	Knights of Gideon Mutual Society	Goldsboro, 300 Spruce st	J. A. Joyner	Fred Simpson
1910	Knights of the Guiding Star of the East	Matthews	R. J. Stitt	J. A. Allison
1918	Knights of King Solomon	Wilson	William Pierce	A. Batts
1906	Knights of Pythias (colored)	Winston-Salem	J. W. Jones	R. W. Brown

* Over one million dollars in force.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	NORTH CAROLINA.—*Continued.*			
1903	Lincoln Benefit Society	Wilson, 536 E. Nash st	F. S. Hargrave	S. H. Vick & Treas
1902	Masonic Benefit Fund (colored)	Raleigh	R. B. McCrary	James H. Young
1921	Mutul Burial League	Williamston	E. O. Ormond	W. V. Ormond
1904	Mut. Life and Indem'ty Ass'n of N. C.	High Pt., 26 N. Main st.	S. H. Tomlinson	C. S. Welborn
1904	Oasis and Omar Temples	Charlotte	W. S. Liddell	Thomas Griffith
1907	Peoples Home and Charitable Ass'n	Winston	J. C. Anderson	C. H. Jones
1906	Peoples Independent Order of True Reformers	Charlotte, 19 College.	J. M. Good	C. S. L. A. Taylor
1894	Raleigh Union Society	Raleigh	William Smith	John T. Turner
1914	Red Men's Benefit	Elizabeth City	O. G. Carpenter	W. Ben Goodwin
1910	Royal Fraternal Association	Charlotte, 220 E. Trade st.	J. W. Parker	C. B. Bailey
1883	Royal Knights of King David	Durham, 212½ Parrish st	J. L. Pearson	W. G. Pearson
1914	Sons and Daughters of Peace	Winston-Salem	J. C. Williamson	A. T. Kennedy
----	United Workmen's Ben. Ass'n	Prenhurst	----	James T. Craig
1905	Winston Industrial Ass'n	Winston, 4th & Church st	John S. Fitts	R. W. Brown
	NORTH DAKOTA.			
1895	*A. O. U. W. of Gd L'ge	Fargo, A.O.U.W. Bldg	Bradley C. Marks.	E. J. Moore
1901	*Degree of Honor, A. O. U. W	Jamestown	Frankie Lyman	Kate Blewett
	OHIO.			
....	*Alliance of Poles	....	....	....
1894	*aAmerican Insurance Union	Columbus, 44 W. Broad St.	John J. Lentz	Geo. W. Hoglan
1905	Bohemian Roman Catholic Beneficial Union for Women	Cleveland, 1400 B'way.	Anna Hlavin	Josephine Vacha
1902	*Bohemian Slavic R. C. Benev. Union	Cleveland, 6103 Hill-Ave.	Frank Hlavin	C. F. Paryzek
1899	Bohemian Slavonian Fraternal Ben. Union	Cleveland, Executive office, Chicago, Ill.	F. Krumpos	J. Preisler
1873	*Brotherhood Locomotive Firemen and Enginemen	901 Guardian Building, Cleveland, Ohio	W. S. Carter	A. H. Hawley
1883	*Brotherhood of Railway Trainmen	Clevel'd ,B. R. T.	W. G. Lee	A. E. King
1891	*Catholic Knights of Ohio	Clevel'd, 815 Rose Bldg.	Henry M. Gabel	Geo. J. Mathauer
1896	*Catholic Ladies of Columbia	Canton, 611 3d st., N.W.	Elizabeth Wolf	Eliz'h Fryberger
1854	*Czecho Slovak Prot. Soc'y of U. S.	Clevel'd 1126 W. 18 St	Otto T. Pergler	A. J. Ceijka
....	Commercial Travelers	Columbus	----	----
1907	*Daughters of America of U. S. N. A., National Council	Cincinnati, 708 State St.	Mrs. Fliz. Sewell	Albert S. Bossong
1892	*First Catholic Slovak Union	Clevel'd, 3289 E. 55th st	A. J. Pirhalla	Michael Senko
....	Hungarian Reformed Federation of A.	Toledo, O.	....	....
1910	International Liberty Union	Dayton, Union Temple.	....	J. H. Elliott
....	*Ladies Auxiliary of B. of R. T.	Columbus, 626 Columbus Savings Tr. Bldg.	Clara Bradley	Aug. M. Statzer
1894	*Locomotive Engineers Mutual Life Accident Insurance Association	Cleveland, Society for Savings Building	W. E. Futch	C. E. Richards
1881	*National Union Assurance Society	Toledo, 437 Mich. St.	D. A. Helpman	Edwin A. Myers
1896	*Order of Knights of Joseph	Cleveland, 311-12 Soc. for Savings. Bldg.	Max Abramoff	D. J. Zinner
----	Order Un. Com. Travelers of Amer	638 N. Park St. Columbus	Frank J. Roeser	Walter D. Murphy
1892	*United Home Order of Cleveland	Clev., 2031 W. 29th St.	Leo. Krause	E. Kaufman
	OKLAHOMA.			
1893	*A. O. U. W. Grand Lodge	Guthrie, A. O. U. W. Temple	W. R. Welch	Geo. Ross
1918	Bankers & Planters Mut. Ins. Co.	Muskogee, Security Bldg	W. Ramatory	C. S. Vedor
1918	Exchange Assurance Ass'n	Muskogee	G. H. Ambrose	S. E. Edwards, Jr.
1920	Home Protectvie Ass'n	Muskogee, Security Bldg	C. G. Dodson	C. F. Kenny
1917	Modern Benefit Ass'n	Hugo	C. H. Clanton	E. L. Clanton
....	Modern Protective Ass'n	....	....	....
....	Mutual Aid Union	Oklahoma City	J. W. Walker	R. H. Whitlow
1917	Mutual Relief Ass'n	Wetumka	....	....
....	National Union	Tulsa, 240 Lynch Bldg	S. J. Poter	G. W. Whitten
....	Pioneer Circle of Oklahoma	Muskogee, 516 Equity Bldg	M. P. Hudson	Frank Tew, Jr.
1915	Imp. Ind. Order of Wise Men	Muskogee, 199½ S. 2dst	W. T. Hodges	Dr. J. C. Hart
1914	United Brothers of Friendship and Sisters of the Mysterious Ten	Wagoner	P. M. Delancy	M. H. Martin
	OREGON.			
1879	*A. O. U. W. of Oregon	Portland, 915 Oregonian Bldg.	L. E. Crouch	D. C. Herrin
1905	†Commonwealth Life Ass'n	Portland	A. R. Exley	John Allesina
....	*Degree of Honor	Portland, 490 Vancouver Ave.	M. E. Herrin	O. F. Stephens
1920	Loyal Legion of Loggers & Lumbermen,	Portland	....	....
1897	*Neighbors of Woodcraft	Portl'd, 394 Taylor St.	Minnie Hiner	John L. Wright
1894	*United Artisans	Portland, 608 Artisan Bldg	Harvey S. Hudson	C. L. McKenna

*Over one million dollars in force. † Does not report to Department. *a* Also sick benefit business.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	PENNSYLVANIA.			
1900	*American Catholic Union	Philadelphia, 1425 Arch	John J. Coyle	John O'Keefe
1907	American Fraternal Association	Honesdale	Chas. A. McCarty	J. G. L. Wasman
1910	American Order of Otters	Lancaster		
1873	*Artisans Order of Mutual Protection	Phila., PennSquare Bldg	Wm. J. O'Donnell	Allen P. Cox
1908	Associated Fraternal Americans	Pittsburgh	L. Blake	I. W. Farrell
1910	Benevolent and Protective Order of Beavers	Wilkes-Barre	John Lewis	Harry W. Waters
....	Brith Sholan	Phila., 506 Pine St.	Solomon C. Kraus	Martin O. Levy
1890	*Brotherhood of America	Phila., 2208 Frankford Ave.	Wm. S. Rodman	John Ruhl
1910	Educators Beneficial Ass'n	Lancaster	C. H. Gordinier	E. W. Strickler
1902	Eureka Foresters	Harrisburg	D. H. Fox	J. A. Brown
1914	Federal Reserve Association	Wilkes-Barre, 201 Coal Ex. Bldg.	J. F. Tubbs	H. B. Wilson
1898	First Hungarian Reformed Sick Benefit Society	McKeesport	C. Gerzsenyi	K. Debreczni
1884	*Fraternal Home Ins. Society	Phila., 1913 Arch St.	W. C. Paul	W. R. Buffington
1896	Fullerton Beneficial Ass'n	Fullerton	A. M. Miller	J. E. Diefenderfer
1882	*Funeral Benefit Association, U. S.	Philadelphia	G. H. Harris	C. L. Cadwallader
1892	*German Beneficial Union	Pittsburgh, 1505 Carson St.	Louis Volz	Earnest Herklotz
1881	*German Roman Catholic Knights of St. George	Pittsb'g, 14 Wabash St.	J. H. Rieman	P. J. Hess
1885	*Grand Fraternity, The	Phila., 1626 Arch St.	Fred. Gaston	H. Bruce Meixel
1900	*Heralds of Liberty, Phila., Pa	Home Office, Huntsville, Ala., and 4010 Chestnut St., Phila.	Rob't P. Davison	F. P. Samford
1909	Home Circle Benefit Ass'n	Carbondale	F. D. Hutchins	C. W. Mellen
....	Improved Order of Redmen (Funeral			
1912	Ben. Rein. Ass'n	Philadelphia	J. Farley	W. W. Gamble
1899	Independent Mutual Aid Ass'n	Allegheny, 717 Madison ave	John Bercher	Hy. Oermann
1905	*Independent Order Brith Sholom, Grand Lodge	Phila., 512 S. Fifth st.	Dr. L. S. Rubensohn	Martin O. Levy
1903	Independent Order of Puritans	Pittsburgh, Pa	E. P. Burns	
....	Independent Order Sons of David	Pittsburgh, Pa		
....	Junior American Mechanics	Phila., 1001 Chestnut st.	Geo. H. Harris	C. L. Cadwallader
1899	*Junior O.U.A.M. National Council, Beneficiary Degree	Pittsburg, 741 Wabash Bldg.	E. C. Lafean	A. M. Fording
1912	Keystone Fraternal Union	Pittsburg	J. E. McCalmont	W. W. Kurtz
1910	Knights of Pythias (Pa. Juris.)	Philadelphia	B. G. Collier	T. Richardson
1881	Knights of St. George	Pittsburgh, 14 Wabash st.	Jos. H. Reiman	P. Joseph Hess
1890	*Ladies Catholic Benevolent Ass'n.	Erie, 443 West 11th st.	Miss K. Mahoney	Mrs. J. A. Royer
1910	Lady Foresters of America	Philadelphia		
1886	*Lithuanian Alliance of America	Wilkes-Barre, Coal Exchange Bldg.	St. Geguzis	A. B. Strimaitis
1903	Modern Protective Ass'n	Sayre, Lockhart St.	Wm. Cross	L. W. Dorsett
....	Mut. Ben. Ass'n of Penn. R. R. Employees	Philadelphia		
1910	National Ass'n of Union Labor	Uniontown		
1910	National Columbus Ass'n	Mahoney City		
1894	*Nat'l Croatian Soc'y U. S. A	Pittsb'g, 1012 Peralta st	Thos. Besenic	Vinko Solich
1907	National Home Guard	Warren, 239 Penna. ave.	W. J. W. Elliott	J. W. Neilly
....	National Mutual Aid	Pittsburgh,		
1910	National Protective Ass'n	Milton		
1890	*National Slovak Society of U. S. A	Pittsburgh, Hooper and Ivanhoe sts.	John Krafcik	John C. Dvorscak
1918	Order of Independent Americans Penn State Council	Philadelphia	R. D. Dickson, Jr.	Wm. A. Pike
....	Order of Liberty	Philadelphia, 4th & Green sts.	A. D. Rose	Edward Jacobi
1913	Order of Oaks	Philadelphia	W. T. Gregg	R. O. Phillips, Jr.
1918	Penna. Catholic Beneficial League	Columbia, 904 Locust st.	D. F. Magee	F. V. Kasel
1914	*Pennsylvania Slovak Roman and			
1909	Greek Cath. Union	Wilkes-Barre	M. Lapachak	J. Fencak
1908	*Polish National Union of America	Scranton, 1004 Pittston ave.	W. Kosiorek	M. Roman
1890	*Polish Union of U. S. of N. A	Wilkes-Barre	Jacob Dembiec	S.W.Warakowski
1904	Progressive Americans	Reading	William Reinert	I. W. Schmeltzer
1886	* Protected Home Circle	Sharon, 30 State st.	A. C. McLean	Walter S. Palmer
1895	Red Cross Protective Society	Reading	N. W. Rothensies	E. T. Bird
1887	†Republic Benefit Ass'n of U. S.	Philad'hia, 119 S. 4th st.	Frank E. Glover	A. V. Peterson
1911	Security Ind. Life and Ben. Ass'n	Pittsburg	W. H. Scott	G. E. Nichols

* Over one million dollars in force. † Does not report to Department.
‡ Formerly Ruthenian National Union.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	PENNSYLVAINA—*Continued.*			
1910	Slovak Beneficial Society	Osceola Mills	M. G. Poleisko	J. Abraham
1914	Slavonic Evangelical Un. of Amer.	Pittsburg, 1601 Beaver ave	J. Matta	J. Matej
1893	Sons of Veterans, U. S. of A. Death Benefit Ass'n	Philadelphia, 2628 W. Somerset st	W. C. Mabie	Wm. R. McGirr
1912	Teachers Protective Union	Lancaster, 226 E. Orange st	J. W. Meminger	J. W. Ault
1911	*‡Ukrainian Workingmen's Ass'n	Scranton	J. Zaplatynsky	M. Biela
1908	*U. S. Annuity Society	Pittsburg, 510 Bakewell Bldg	A. A. Miller	V. A. Bainhart
1886	*Verhovay Aid Association	Hazelton	Jos. G. Yurkovics	S. Gabor
1873	*Western Penn. Odd Fel. Rel. Ass'n.	Titusville	C. E. Giffin	C. L. Sherwood
1891	*Zivena Beneficial Society	Wilkesbarre	P. Novomesky	G. E. Vavrek
	PORTO RICO.			
1911	El Aucora	Ponce		
1911	Esperanza de San Juan 8715	San Juan		
	RHODE ISLAND.			
1901	*A. O. U. W.	Providence, 1017 Broad st	W. M. Narvis	E. E. Moore
1871	Bank Clerks Mutual Benefit Ass'n	Providence 20 Market Sq	E. A. Havens	C. L. Eddy
1899	Societe Jacques Cartier	Central Falls, 472 Broad st	L. J. E. Valois	C. J. Bisson
1900	*L'Union St. Jean-Baptiste d'Amerique	Woonsocket, 231 Main st	Henri T. Ledoux	Elie Vezina
1903	New England Workmen	Providence 43 Mitchell St	W. A. Jones	Leo Hartman
1905	Provident Fraternity	Providence, 7 College St	S. B. Hopkins	James Carruthers
----	St. Cecilia Beneficial Ass'n	Prov., 219 Wickenden St	Margarida Dutra-	Georgian Andrade
	SOUTH CAROLINA.			
----	Grand United Order Odd Fellows (colored)	Charleston	F. W. Williams	W. H. Rutherford
----	Independent Order Good Samaritans	Columbia		
1909	So. Carolina Grand Lodge, Knights of Pythias	Columbia		
----	Sons & Daughters of Moral Improvement Society	Irmo		
	SOUTH DAKOTA.			
1889	* A. O. U. W. Grand Lodge	Aberdeen, Hagerty Blk	L. J. Thomas	Henry Neill
----	*Degree of Honor, A. O. U. W.	Verdon		K. S. Holmes
	TENNESSEE.			
1905	Endowment Ass'n Ancient Free and Accepted Masons of Tenn. (col'd)	Columbia, 1015 S. Glade st	J. A. Henry	J. H. Kelly
1903	§Columbian Mut Life Assur. Society	Memphis 122 Union Ave	L. T. Binford	G. W. Clayton
1876	*Golden Cross	Knoxville, United Order of the Empire Bldg	J. P. Burlingame	W. R. Cooper
1906	Independent O. of Immaculates (col)	Nashville	R. F. Boyd	S. Brown
1900	Kts. and Daughters of Tabor (col'd)	Memphis, 200 S. 4th st	D. J. Mitchell	W. B. Woods
1921	Knights & Ladies Order of the Cross	Crossville		
1902	*Knights of Pythias, Endowment Bureau (colored)	Memphis, 625 Walker av	J. P. Crawford	L. E. Brown
----	Masons, Ancient Free & Accepted	Memphis, 363 Beale Ave		
----	Mutual Aid Assn. of U.S. of A. (col'd)	Shelbyville	W. M. Liggins	M. E. Parker
----	Odd Fellows, Grand United Order	Memphis	J. P. Cherry	C. B. Haley
1898	Sailors	Nashville, 808 Broadway	J. P. Cherry	Curtis B. Haley
1891	* U. S. Letter Carriers M.B. Ass'n	Nashville, 325 Stahlman Bldg	E. J. Gainor	E. J. Cantwell
	TEXAS.			
1905	Alvarado Benefit Society	Alvarado	B. N. Samson	
----	American Mutual Benefit Ass'n	Houston		
----	*Ancient Order of Pilgrims	Houston	J. D. Ryan	
1888	*A. O. U. W. Grand Lodge	Dallas 406 Andrews Bldg.	R. W. Fender	Z. M. Duckworth
1889	*Bohemian Roman Catholic Union	La Grange	F. A. Parma	F. C. Janda
----	Central Benevolent Association	Comanche		A. G. Hall
1905	Citizens Mutual Aid Ass'n	Henrietta	J. H. Ferris	E. W. Coleman
----	Colored Burial Association	Luling		J. W. McCaffey
1898	*Colored Knights of Pythias (Endowment Department)	Dallas	W. S. Willis	J. E. Smith
1902	Comfort Mutual Aid Ass'n	Comfort	W. Fellbaum	Wm. Fellbaum
1902	Cooke County Mutual Ass'n	Gainesville	H. S. Holman	J. H. Theisen
----	Death Fund of the Germ. Cath. of Tex.	San Antonio		
----	Delta County Home Relief	Cooper		
----	*Farmers Improvement Society	Waco		
----	Fayette County Mut. Ben. Assn.	Lagrange		H. Ehlers
1897	Friend-In-Need Society (colored)	Austin		L. D. Lyons

* Over one million dollars in force. § Formerly Columbian Woodmen, Atlanta, Ga.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized	Name of Association.	Location.	Name of President.	Name of Secretary.
	TEXAS—*Cont.*			
1903	Gate City Mutual Burial Ass'n	Denison, 508–10 Main st.	M. T. Mather	W. H. Halton
----	Good Samaritan Association	Hallettsville	----------	J. H. Washington
----	Grand Council and Castle United Order Wisemen	Jacksonville	----------	R. L. Sanders
1902	Grand Council Home Relief Ass'n	McKinney	----------	W. B. Carnes
----	Grayson County Mut. Burial Assn.	Sherman	F. A. Sporer	----------
1905	Helping Hand Society	Waco	S. Thompson	----------
1905	Home Mutual Society	Meridian	W. F. Schenck	----------
1908	Home Protection Association	Hamilton	A. R. Edison	A. M. Edmiston
1902	Ins. Branch of the Catholic Staatsverband	San Antonio, 636 Moore Bldg.	Frank Lange	Chas. W. Meyer
1907	Independent Order of Calanthe	Marshall	----------	P. E. Davis
----	Knights and Daughters of Tabor	Marshall	----------	----------
----	Knights of Harmony	Waxahachie	----------	----------
1906	Lockhart Benefit Association	Lockhart	----------	C. M. Lane
1903	Lone Star Benefit Ass'n	Galveston	W. J. Smith	J. W. Smith
1903	Mutual Relief Ass'n of Coryell Co	Gatesville	R. L. Suggs	B. F. McClinton
1910	Mystic Tribe of Montezuma	Greenville	J. S. Bailey	G. W. Birdson
----	North Texas Benevolent Ass'n	McKinney	----------	H. C. Casey
----	*Order of Calanthe	Calvert	----------	----------
----	*Order of Odd Fellows	Denison	----------	----------
----	Panhandle Benevolent Assn	Memphis	----------	T. B. Norwood
----	Peoples Life Insurance Assn	Galveston	----------	S. L. McCarty
1898	*Prætorians, The	Dallas, Prætorian Bldg	C. B. Gardner	J. W. Allen
1897	San Antonio Mutual Aid Fund	San Antonio	Wm. Dabrowolski	C. M. Rossy
1899	Select Knights of Texas	Austin	Henry Orsay	----------
----	Senior Ins. Ass'n	Comanche	T. O. Moore	----------
1906	Sherman Mutual Burial Association	Sherman, 104 W. Lamar st	R. A. O'Bannon	John C. Dannel
1897	*Slavonic Benevolent Order of Texas	Fayetteville	Joseph Dusek, Jr.	J. R. Kubena
----	Smith County Mutual Life Ins. Club	Tyler	J. M. Logan	----------
1890	*Sons of Herman, Grand Lodge	San Antonio, 225 Garden st.	Julius M Schramm	Paul J. Hertting
1903	Southwesten Mutual Benefit Ass'n.	Houston	----------	J. L. McCarty
----	State Capital Benefit Ass'n	Austin	----------	J. W. Cook (Yoakum)
1907	*Texas Commercial Union	Tyler	L. A. Starley	Clay Hight
----	Texas Fraternal Burial Ass'n	Bonham	----------	J. L. Tarpley
1905	Texas Ministers and Christians Fraternal Ass'n	Waco	----------	M. L. Davis
1895	United Benevolent Association	Ft. Worth 712 Houston St	E. S. Royall	R. M. Davis
----	*United Brothers of Friendship	Houston	W. F. Bledsoe	F. W. Gross
1906	United States Mutual Benefit Ass'n.	Austin	H. L. Livingston	N. D. Ladd
1905	Walker County Mut. Benefit Society	Huntsville	W. D. Adair	E. T. Josey
----	Whitewright Burial Ass'n	Whitewright	B. A. Davis	----------
1905	Williamson County Burial Ass'n	Taylor	Rev. A. Nelson	T. A. Collins
1910	Willing Workers of the World	Calvert	----------	J. H. Anderson
----	Wise Country Home Protective Ass'n No. 1	Decatur	----------	J. E. Boyd
----	Wise County Home Protective Ass'n No. 2	Decatur	----------	R. L. Thompson
	VERMONT			
1893	St. Andrew Benevolent Society	Barre	H. Bissel	H. Bissel
	VIRGINIA.			
----	Appomattox Benefit Society	Petersburg	----------	----------
----	Central Relief Ass'n of Virginia	Charlotteville	----------	----------
----	Boydton Mutual Aid Benev. Soc. of Va	Boydton	----------	----------
----	Dist. Grand Tabernacle No. 2 of Va. G. G. A. O. of Brothers & Sisters of Love & Charity	Covington	W. G. Watson	George Brenard
1907	Downings Fraternal Endowment	Wattsville	L. A. Downing	D. S. Downing
1909	Golden Gate of Success	Boydton	W. W. Hughes	W. W. Hicks
----	Grand Chapter, Order of Eastern Star	Richmond	----------	----------
1908	Grand Court, Order of Calanthe of Va	Richmond	John Mitchell, Jr.	M. L. Chiles
1864	Grand Lodge Knights of Pythias	Richmond	John Mitchell, Jr.	A V. Morrell
----	Grand Lodge of St. John Watchmen	Richmond	----------	----------
----	Grand United Order Children of Israel	Smithfield	----------	----------
1908	Grand United Order Knights of Damon	Richmond	J. C. Randolph	W. S. Jackson
1908	Grand United Order of Moses	Charlotte, C. H	Rev. J. M. Jeffress	M. A. Ragsdale

* Over one million dollars in force.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	VIRGINIA—*Cont.*			
1909	Grand United Order of Pilgrims of America	Danville	Jas. Watkins	G. W. Woody
1909	Imperial G. U. O. Abraham	Waynesboro		
----	Imperial Order of King David	Richmond	A. Thompson	W. B. Thompson
----	Improved Chamber Middlesex Co.	Saluda		
----	Improved Order Shepherds and Daughters of Bethlehem	Richmond	J. T. Hewin	A. C. Clark
----	Independent Order of Good Samaritans and Daughters of Samaria	Richmond, 104 W. Jackson st	C. F. Hubbard	J. W. Thompson
1896	*Independent Order of St. Luke	Richmond	Mrs. Mildred E. McCormick	M. L. Walker
----	Industrial and Charitable Union, Inc.	Goshen		
----	International Colored Fraternity	Richmond		
1909	Keysville Mutual Home	Keysville	Jesse H. Wilson	W. H. Hayes
1908	Knights of Gideon, Supreme Lodge	Norfolk	J. J. Mainor	F. E. Puryear
1905	Knights of St. Mark Mut. Aid Soc.	Norfolk	J. W. Sherron	W. W. Miller
----	Legion and Ladies of Chaldeans	Norfolk		
----	Most Worthy Gd L'ge A. F. & A. M. of Va	Richmond	W. F. Grasty	H. S. Harvie
1909	Peoples Benev. and Fraternal Soc.	Fredericksburg		
----	Peoples Relief and Fraternal Corp.	Owenton		
----	Richmond Ind. and Benefit Club of Va., Sup. Lodge	Richmond		
----	Royal Order of Menelik and Princesses of Abyssinia of America	Newport News		
----	Right Worthy Grand Council Independent Order of St. Luke	Richmond	A. C. Russ	Maggie L. Walker
1898	Sons and Daughters of the Independent Order of St. Luke	Richmond	Lizzie Smith	Belle Christian
1909	Sons and Dghtrs. of Peace, G. U. O.	Newport News		
----	State Grand Lodge No. 6, Ind. Ord. of Good Samaritans and Daughters of Samaria of Va	Richmond	C. F. Hubbard	J. W. Thompson
----	Surpreme Lodge of the Nat'l Ideal Benefit Society	Richmond	A. W. Holmes	I. E, Charity
----	Travelers and Stars of the East	Richmond		
1881	True Reformers, Grand Fountain United Order	Richmond	W. S. Woodson	L. L. Stanard
----	Union Band of Zion	Thomasburg	E. T. Veals	T. J. Wilkins
----	United Order of Odd Fellows, Dist. Grand Lodge	Herndon		
----	United Order of Sons and Daughters of Four and Twenty Elders	Richmond		
----	United Order of Tents of J. R. Giddings & Jollifee Union	Norfolk		
	WASHINGTON.			
1879	*A. O. U. W. Grand Lodge	Seattle, Annex Arcade	J. F. Forgarty	J. H. Hemer
1911	Degree of Honor Gd L'ge A. O. N. W.	Chehalis		
1918	Fraternal Order of Eagles,	Seattle		
1902	Sons of Herman	Seattle, 1335 1st ave	Wm. Willsten	G. Rheinlander
	WEST VIRGINIA.			
1895	*A. O. U. W. of Grand Lodge W. Va	Wheeling, 1119 Chapline st	W. B. Tucker	A. R. Fleming
----	Order of Golden Links	Wheeling		
	WISCONSIN.			
1902	*Aid Ass'n. for Lutherans in Wis. and other States	Appleton, First National Bank Bldg	G. D. Ziegler	Albert Voecks
1890	American Catholic Union	Milwaukee, 1410 Fond du Lac ave	John Paulu	Frank Stoklasa
1893	Americans, United Order of	Milwaukee, 301-2 Colby Abbott Bldg	R. C. Sherrard	G. W. Blann
1916	Beavers National Mutual Benefit	Madison, Gay Bldg	J. W. Parsons	S. A. Oscar
1902	*Beavers Reserve Fund Fraternity	Madison, Beavers Ins. Bldg	J. W. Parsons	S. A. Oscar
1868	*Catholic Family Protective Ass'n	Milwaukee, 102 Wisconsin st	J. M. Schneider	Otto P. Seifriz
1885	*Catholic Knights of Wisconsin	Milwaukee, 824 M. & M. Bank Bldg	J. J. Fiedler	J. M. Callahan
1914	Concordia Mutual Aid Soc. of Wis.	Milwaukee, 728 29th st		Louis Lawonn
1914	Employees Mutual Benefit Ass'n	Milwaukee, Public Service Bldg		Bert Hall

* Over one million dollars in force. † Formerly Ind. Scand. Workingmens Ass'n.

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	WEST VIRGINIA—*Continued.*			
1897	*Equitable Fraternal Union	Neenah, S. Commercial st	John C. Karel	O. Thompson
1905	Farmers Life Ins. Ass'n	Humbird	B. J. Stallard	W. E. Waters
1902	*Fraternal Reserve Ass'n	Oshkosh, Washington & State sts	E. R. Hicks	C. M. Robinson
1888	*Gegenseitige Unterstuetzungs Gesellschaft Germania	Milwaukee, 326 Grand ave	H. E. Zweck	Chas. Wolf
1900	Knights of the White Cross	Milwaukee, Seventeenth ave		Thorwald Larsen
1895	*Polish Ass'n of America	Milwaukee, 451 Mitchell st	J. A. Domachowski	J. Kautak
1913	Polish Federation of America	Milwaukee, Juneau Bdg		V. P. Markowski
1893	*†Scandinavian-Amer. Fraternity	Eau Claire	Albert Nelson	Peter J. Smith
1915	South Slavic Ben. Union—Sloga	Milw., 420 National ave.		J. Ermenc
1891	United Aid	Sheboygan, 1518 N. 12th st	J. P. Ehren	A. W. Ramm
1913	United Danish Societies of America	Racine, 1502 State st	Carl Gerner	O. Rasmussen
1893	United Order of Foresters	Milw. 301 Colby-Abbot	R.C. Sherrard	G. W. Blann
1900	Wisconsin Widow & Orphan Donation Society	Fond du Lac	Wm. Ringle	F. G. Linden
	CANADA.			
1893	Alliance Nationale	Montreal, 395 Ave. Viger	Charles Duquette	Georges Monet
1892	*A. O. U. W. of British Columbia	Victoria, B. C		J. T. McIlmoyl
1892	A. O. U. W., of Can. Northw	Winnipeg, 208 McIntyre Block	W. M. Gordon	George Clark
1879	*A. O. U. W. (Ind. Juris)	Toronto, Confederation Life Bldg	F. G. Inwood	W. A. Patterson
1894	*A. O. U. W. of Que. & Mar. Prov	Montreal		
1900	Bain Wagon Co. Employees' Mutual Benefit Association	Woodstock	James Smith	Thos. Armstrong
1900	Bartenders Benevolent Ass'n	Toronto	J. N. Deitsch	H. Tindale
1911	Bmai Zion Ass'n	Toronto	I. Smith	J. Ramm
1894	Bricklayers and Masons Union No. 1 of Ontario	Hamilton, King st	W. J. Rowe	John T. Laing
1903	Brown Brothers, Limited, Employees Benefit Society	Toronto	S. S. Woodland	J. E. Lamb
1890	Canada Foundry Co. Employees M. B. Society	Davenport	John Ferguson	W. Hanley
1895	Canada Furniture Mfrs. Employees Ben. Soc	Woodstock, Ont	W. J. Anderson	R. A. Scott
1885	*Canadian Home Circles, Order of	Tor., 12 Richmond st., E	R. W. Hawkins	J. M. Foster, B. A
1879	‡Canadian Order of Foresters High Court	Brantford, Ont., 84 Market st	J. A. A. Brodeur	Alfred C. Van Someren
1893	Canadian Order of the Woodmen of the World	London, Ont., Masonic Temple	Clair Jarvis	P. C. Hooper
1880	*Catholic Mut. Ben. Ass'n of Canada	Kingston, Ont., 59 West Davis st	F. J. Curran	J. E. H. Howison
1887	*Chosen Friends, Grand Council Canadian Order of	Hamilton, Ont., 7 Hughson st., S	J. L. Davidson	Wm. F. Montague
1886	Cigarmakers International Union of America No. 59	Brantford, Greenwich st	W. J. Springle	F. Mather
1869	Cigarmakers International Union of America No. 27	Toronto, 88 Church st	R. P. Lynch	J. Pamphilon
1869	Cigarmakers International Union of America, No. 55	Hamilton	J. A. Sullivan	C. L. Schrader
1894	Cobban Mfg.Co's Employees M.B.So.	Toronto	J. Yarrow	H. Meade
1899	Cockshutt Plow Co. Relief Ass'n	Brantford	G. Dennis	T. C. Graham
1871	*Commercial Travelers Association of Canada	Toronto, Ontario, 51 Yonge st	J. G. Cane	James Sargant
----	Commercial Travelers Mut. Ben. Soc.	Toronto, 51 Yonge St	C. R. Parsons	R. Evans
1911	Cumner-Dowswell, Ltd, Em. Ben. Soc	West Hamilton, Ont	Jas. Taylor	W. J. Garrison
1890	Daughters and Maids of England Benevolent Society	Tor., 598 Gerrard st., E.	Nellie Nobes	L. G. Cross
1890	Dominion Expressmens Benefit Society	Montreal, Dominion Express Bldg		Chas. Benson
1902	Employees, Benefit Society Steel Work of Can. Ltd. Hamilton work	Hamilton	R. Lucas	A. Marshall
1893	Federated Assn. of Letter Carriers	Tor., 420 Gladstone ave	W. H. Hoop	A. McMordie (Secy. & Treas
1911	First Italian Society	Hamilton, Ont	A. Felici	A. Del Piero

* Over one million dollars in force. ‡ Includes net reserve Amer. Exp. 3½%

DIRECTORY OF FRATERNAL ORDERS—*Continued.*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	CANADA—*Continued.*			
1881	*Foresters, Indep. Order of	Tor., Temple Bldg Bay & Richmond Sts	W. H. Hunter	G. E. Bailey
1890	Gendron Mfg. Cos. Employees Benefit Society	Tor., 137 Duchess st	F. Renaud	L.R.Archambault
1885	Globe Printing Company's Employees Ben. Soc	Toronto, Yonge and Melinda sts	H. W. Anderson	Geo. Cashman
....	Gd.Coun. of the Cath.Mut.Ben.Ass'n	Kingston	F. J. Curran	J. E. Hourson
1830	*Grand Orange Lodge of British America Benefit Fund	Toronto, Ontario, 10 Berti st	D. D. Ellis, M. D.	Isaac Crowley (and Treas.)
1908	Grand Order of Israel, David Wolfsohn Friendly Society	Hamilton, Ont	J. Lewis	L. Bercowitz
1901	Gutta Percha and Rubber Mfg. Co. of Toronto, Ltd., Employees Sick Benefit Society	Toronto	J. Severs	F. Matthews
1891	Hamilton Police Benefit Fund	Hamilton	John Clark	Joseph Crocker
1902	Hamilton Rolling Mills Ben. Society	Hamilton	J. G. Jenks	H. P. Heath
1887	Hay & Co. Employees M. B. Assn	Woodstock, Ont	A. H. Morrison	J. G. Harrison
1885	Heintzman Cos. Employees Benefit Society	Toronto, 193 Yonge st	James Mahoney	T. H. Kirk
1887	His Majesty's Army & Navy Vet. Soc	Toronto	W. A. Collins	W. H. Cooper
1889	His Majesty's Army & Navy Vet. Soc	Hamilton, James st., N	John Gardner	E. P. Wyatt
....	Independent Order of Foresters	Toronto	W. H. Hunter	R. Mathison
1875	Independent Order of Odd Fellows, Grand Lodge of Ontario	Toronto, 229 College st.	S. C. Parks	Wm. Brooks
1895	Irish Catholic Benevolent Union	Toronto, 205 Leslie st	T. M. Harris	R. Scollard
1900	Karn & Co. Employees M. B. Ass'n	Woodstock, Ont	L. Matthew	Jno. Page
1896	Ladies Orange Benevolent Assn	Toronto, Ont	Mrs. G.O. Akerley	Mrs. R. Gordon
1887	London Police Benefit Fund Assn	London	Wm. McCullough	W. P. Harpur
1887	L'Union St. Jean Baptiste d'Ottawa	Ottawa	J. Nelson Bigrass	E. R. Croteau
1887	Manchester Unity, Indep. Order of Odd Fellows	Toronto, 43 Bellevue pl.	C. H. Knight	Wm. C. Schunck
1885	Massey-Harris Co. (Ltd.) Relief Assn	Brantford	C. F. Johnson	J. R. Harmer
1883	Massey-Harris Employees Mutual Benevolent Society	Tor., 915 King st., west	Sidney A. Banks	Thos. Caruthers
1894	Methodist Book & Publishing House Employees Benefit Society	Tor., John & Queen sts.	Thomas Body	A. J. Saunders
1906	Mozirer Sick Benefit Society	Toronto	J. Rosenberg	M. Lifshitz
1871	Mut. Masonic Compact of St. Catharines and Niagara District	St. Catharines, Ont	G. Burch	H. J. Johnston
1907	National Cash Register Co.'s Employees Benefit Society	Toronto	E. Brimston	R. J. Bailey
1852	*Odd Fellows, Canadian Order of	Toronto, 72 Queen st., W	C. H. Bamfylde	Robert Fleming
1875	*Odd Fellows Relief Ass'n of Canada	Kingston, Ont., 334 King st.	Wm. F. Nickle	F. S. Evanson
1880	*Ontario Commercial Trav. Ass'n	London, Ont	C. W. McGuire	J. H. Hiscocks
1895	Orange Young Briton Lodge, No. 33	Ottawa, Lewis st	Albert Irwin	W. J. Kissick
1867	Ottawa Typo. Union No. 102	Ottawa	P. M. Draper	J. K. Peffers
1869	Ottawa Unity Protestant Ben. Soc'y	Ottawa, 412 McLeod st.	L. Williams	J. A. Murphy
1905	Pride of Israel Sick Benefit Society	Toronto	L. Feinberg	J. Rosen
1860	Provincial Grand Orange Lodge of Ontario, West	Toronto, 39 Browning ave	H. C. Hocken	W. M. Fitzgerald
1894	Postal Benefit Assn. of Toronto	Toronto	J. Dowling	W. L. C. Allwell
1884	*Royal Templars of Temperance, Dominion Council of Can. & N. F.	Hamilton, Ont., Walnut st., South	W. J. Armstrong	C. Van N. Emory
....	Royal Guardians	Montreal	John McDowell	A. T. Paterson
1911	Ruthenian Brotherhood of St. John the Baptist	Brantford, Ont	D. Czgrywaty	J. Tindohir
1911	Sawyer-Massey Em. Mutual Benefit Ass'n	Hamilton, Ont	Wm. Miller	Thos. Barnes
1894	St. Boniface Sick Benefit Society	Kitchener, Ont., 29 Heins ave	John Herringer	H. W. Young
1893	St. Joseph Aid Society of Formosa	Formosa, Ont	Frank Beninger	M. Weiler (and Treas
1864	*St. Joseph Union of Canada	Ottawa, 325 Dalhousie st	J. S. Tetrault, N.P	C. Leclerc
1895	St. Luke Benefit Society of Amherstburg	Amherstburg, Ont	P. J. Reaume	L. Bertrand
1908	Sick & Funeral Benefit Dept. of the Grand Div. of S. of Tem. Ontario	Aurora, Ont	F. C. Ward	J. M. Walton
1877	*Société des Artisans Canadiens-Francais	Montreal, 20 St. Denis st	R. Bedard	Henri Roy

* Over one million dollars in force.

DIRECTORY OF FRATERNAL ORDERS—*Continued*

Year Organized.	Name of Association.	Location.	Name of President.	Name of Secretary.
	CANADA—*Continued.*			
1903	Société L'Assomption	Moncton, N. B	J. L. P. St. Coeur	A. E. Daigle
1893	Sons and Daughters of Ireland Protestant Ass'n	Toronto	L. H. Reid	James Steele
1874	*Sons of England Benefit Soc'y	Tor., Richmond st., E	D. J. Proctor	John W. Carter
1876	*Sons of Scotland Benevolent Association	Tor., 15 King st., W	A. C. Gordon	D. M. Robertson
1900	The Subsidiary High Court of the A. O. of Forester in the Dom. Canada	Toronto	A. Webber	A. Niartin
1887	Theatrical Mechanical Association	Tor,. 472 Dover Cr't Rd.	J. P. Carter	W. E. Meredith
1905	Thomas Brothers Relief and Sick Benefit Association	St. Thomas, Ont	James Mackenzie	A. J. Voege
1893	Toronto Civic Employees Ben. Ass'n	Toronto, 51 Howie ave.	J. Gracey	C. J. Mitchell
1893	Toronto Firemens Benefit Fund	Toronto	W. H. Saunders	W. D. Sloght
1899	Toronto Hebrew Benevolent Soci'ty	Toronto	L. Goldman	D. Pullan
1887	Toronto Musical Protective Assn	Toronto, Ont	J. G. Reid	Joseph Ball
1882	Toronto Police Benefit Fund	Toronto	James Payne	Thos. Bustard
1893	Toronto Railway Employees Union & Benefit Society	Toronto, 167 Church st.	James Scott	W. D. Robins
1844	Toronto Typographical Union	Toronto	R. Elliott	Samuel Hadden
1898	United Daughters of Chatham	Chatham, 65 Princess st.	Mary A. Anderson	Tena Pryor
1899	Verity Plow Co. Relief Association	Brantford	Harry Bond	Chas. Carter
1862	Victoria Lodge, Good Samaritans and Daughters of Samaria	Hamilton, 156½ King st., East	R. Hammond	A. Gwyder
1902	Vittoria Emmanuelle III. Society	Toronto. 18 Ontario st.	G. Bagnato	S. Roncone
1893	*Woodmen of the World (Canadian Order)	London, Ont., Woodmen Bldg	Clair Jarvis	P. C. Hooper

* Over one million dollars in force.

STATISTICS OF ASSESSMENT LIFE ASSOCIATIONS.

In the following tables we present the statistics of a large number of assessment associations, both life and accident, and fraternal societies showing their transactions and financial condition for two years. These figures have been carefully compiled from official reports made to insurance departments, or from reports specially furnished to us for THE YEAR BOOK. The comparative form in which they are presented lends special importance to them:

BUSINESS ASSOCIATIONS. NAME AND LOCATION OF ASSOCIATION.	For Year Ending Dec. 31.	INCOME.			EXPENDITURES.					FINANCIAL COND'N.		INSURANCE ACCOUNT.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Death Claims.	Other Payments to Members.	Paid to Agents and Medical Examiners.	Expenses of Management.	Total Disbursements.	Total Admitted Assets.	Total Liabilities.	Number of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
		$	$	$	$	$	$	$	$	$	$		$	$
Afro-American Mut. Ins. Co....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charlotte, N. C.	1922	4,448	1,929	6,377	1,653	.....	.....	.....	6,812	9,316	1,898	3,847	.....	129,136
Alabama Life and Acc. Ins. Co.,	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florence, Ala.	1922	.....	.....	.....	.....	.....	.....	.....	19,100	15,348	348	1,889	.....	198,354
American Mutual Union.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eureka, Sprtngs, Ark.	1922	73,551	.....	73,551	29,911	.....	4,376	39,036	73,323	22,036	13,186	7,574	.....	.....
Bankers & Planters Mutual.....	†1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fort Smith, Ark.	1922	.....	.....	57,765	22,607	.....	.....	33,766	.....	7,605	6,528	5,402	.....	.....
Bankers Mutual Life Co.....	1923	239,805	4,697	244,502	103,179	2,132	90,377	24,627	220,315	139,852	23,309	9,384	3,349,000	.....
Freeport, Ill.	1922	211,711	4,767	216,478	105,953	2,837	83,983	22,653	215,426	115,809	30,866	8,502	3,380,500	12,696,500
Catawba Benevolent.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newton, N. C.	1922	1,815	301	2,116	1,565	.....	.....	300	1,835	281	.....	240	.....	.....
Charter Mutual Ben. Ass'n.....	1923	326,736	140	326,876	20,477	103,771	146,821	55,812	326,881	49,362	.....	18,170	.....	.....
Philadelphia, Pa.	1922	259,268	200	259,468	16,056	81,380	106,237	46,202	251,374	49,366	.....	17,912	.....	.....
Chicago Mutual Life Co.....	1923	79,658	6,155	85,813	16,000	525	38,003	25,865	80,393	51,023	23,547	1,871	2,236,500	3,100,000
Chicago, Ill.	1922	52,641	244	52,885	4,000	.....	26,823	29,789	56,612	26,224	11,083	1,296	1,405,000	2,021,500

Com'l Travelers Life & Acc. Ass'n of Cleveland. Cleveland, O.	1923	216,135	35,077	251,212	112,133	51,705	13,556	40,599	242,813	536,470	104,986	11,003	50,000	6,005,600
	1922	242,535	31,042	273,577	102,500	64,052	10,298	42,697	245,154	526,000	237,812	10,660	98,000	6,517,400
Commercial Travelers Mut. Ben. Soc. Toronto, Can.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	51,223	14,483	65,706	20,420	.....	402	6,518	27,340	268,798	245,804	2,096	182,000	2,091,850
Commonwealth Life.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fort Smith, Ark.	1922	.....	2,083	.....	.....	.....	.....	1,572	.....	556	.....	.....	.....	.....
Cremieux Benevolent Society....	1923	.....	.....	5,391	.....	.....	.....	.....	3,568	52,806	1,261	.....	.....	79,400
New York City.	1922	.....	.....	5,926	.....	.....	.....	.....	2,035	50,422	788	.....	.....	79,100
Empire State Life Assur. Soc....	1923	189,942	26,543	216,485	152,596	.....	6,845	34,761	194,202	512,144	30,568	7,500	438,500	6,485,750
Stockton, N. Y.	1922	186,134	23,430	209 564	141,218	.....	6,471	26,036	173,725	491,496	37,638	7,550	373.000	6,514,000
Expressmens Mut. Ben. Ass'n*..	1923	713,017	77,466	790,483	163,551	40,675	79,151	45,923	331,913	2,109,419	1,776,928	25,879	5,713,500	27,874,967
New York City, N. Y.	1922	655,957	60,272	716,229	115,037	15,366	91,037	37,732	259,172	1,672,659	1,672,659	23,626	6,261,500	25,337,304
Fayetteville Mut. Benefit.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fayetteville, Ark.	1922	31,443	.....	.....	25,959	.....	.....	8,595	.....	31,317	23,559	2,123	.....	.....
Fireside Mutual Insurance Co...	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlanta, Ga.	1922	59,381	1,115	60,496	27,771	.....	.....	.....	61,174	7,365	3,085	.....	.....	.....
Globe Mutual Life Ins. Co. *d*....	1923	601,261	31,822	633,083	133,923	6,391	233,676	107,353	481,343	655,456	24,309	76,455	6,247,478	21,474,337
Chicago, Ill.	1922	489,691	23,934	513.625	102,361	5,687	203,077	56,222	370,913	520,985	26,958	69,796	5.674,612	18,387,638
Gold and Stock Life Ins. Ass'n..	1923	.....	.....	10,982	.....	.....	.....	.....	10,780	16,692	5,987	.....	.....	416,000
New York City, N. Y.	1922	.....	.....	11,705	.....	.....	.....	.....	12,547	16,844	3 925	.....	.....	549,000
Golden Eagle Association.....	1923	121,718	14,571	136,289	22,587	16,152	28,217	24,287	91,243	400,281	18,459	11,456	404,347	1,716,920
Brooklyn, N. Y.	1922	118,465	12,847	131,312	19,963	15,376	27,445	22,988	85,772	356,124	16,755	11,098	389,179	1,657,387
Guarantee Fund Life Ass'n.....	1923	2,500,474	380,809	2,881,283	910,528	2,850	549,726	430,630	1,893,734	8,996,478	1,724,026	56,454	30,931,500	151,873,500
Omaha, Neb.	1922	2,358,662	313,753	2,672,415	751,259	1,496	524,021	406,826	1,683,602	5.952,912	680,045	52,593	29,647,000	143,395,500
Guaranteed Equity Life Co.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Ill.	1922	32,327	3,008	35,335	9,000	.....	12,718	6,730	28,448	24,191	18,162	782	1,577,000	1,268,500
Guaranty Mut. Life and Health Ins. Co. Savannah, Ga. *b*	1923	210,922	4,359	215,281	21,108	63,802	87,448	38,332	210,841	58,587	10,344	29,334	3,408,339	1,463,041
	1922	203,229	3,084	209,173	14,362	74,334	52,326	63,698	209,200	54,008	28,609	29,236	.....	.....
Home Mutual Benefit Assn.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Flint, Mich.	1922	4,908	361	5,269	2,392	.....	1,460	2,116	5,968	.....	.....	1,221	9,045	116,440
Hotelmens Mut. Ben. Ass'n of the U. S. & Can. Chicago, Ill.	1923	36,971	3,049	40,020	36,000	.....	.....	6,263	42,263	70,679	3,231	1,225	72,600	1,128,600
	1922	38,069	2,967	41,036	29,400	.....	.....	7,329	36,729	73.112	6,816	1,240	93,600	1,156,800

* Includes present net value of old age obligations. † Business in Arkansas only. § Includes net volume reserve of $167,941.

STATISTICS OF LIFE ASSOCIATIONS—*Continued.*

BUSINESS ASSOCIATIONS. Name and Location of Association	For Year Ending Dec. 31.	Income.			Expenditures.					Financial Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Death Claims.	Other Payments to Members.	Paid to Agents and Medical Examiners.	Expenses of Management.	Total Disbursements.	Total Admitted Assets.	Total Liabilities.	Number of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
		$	$	$	$	$	$	$	$	$	$	$		$
Illinois Bankers Life Ass'n.....	1923	2,015,875	192,630	2,208,505	684,698	37,963	371,764	394301	1,488,923	3,671,397	187,077	67,142	c18,445,000	110,391,544
Monmouth, Ill.	1922	1,853,987	163,197	2,017,184	605,968	40,160	368,204	310,283	1,335,091	2,938,520	162,301	63,715	22,150,500	104,883,610
Insur. Clerks Mut. Ben. Ass'n...	1923	41,733	8,298	50,031	24,000	.....	1,631	8,088	33,732	187,697	7,085	2,441	275,000	2,440,900
New York, N. Y.	1922	42,603	9,992	52,595	27,500	.....	1,667	9,157	38,324	173,544	6,856	2,351	286,000	2,350,900
Knights Temp. & Mas. Mut. Aid Ass'n. Cincinnati, O.	1923	389,814	23,570	413,384	327,000	.....	9,626	33,599	370,225	587,852	221,662	4,694	631,000	9,456,000
	1922	397,807	17,989	415,796	370,000	.....	10,356	33,923	414,835	558,741	195,118	4,862	621,000	9,720,000
Liberty Mutual Life and Health Ins. Co. Savannah, Ga.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	37,242	5,353	42,595	14,630	.....	.....	.....	41,253	8,783	8,239	.....	56,451	128,323
Lincoln Mutual.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charlotte, N. C.	1922	9,041	1,177	10,219	3,594	.....	.....	.....	10,275	311	.....	1,070	.....	35,310
Lutheran Mutual Aid Society ...	1923	257,724	16,442	274,166	117,926	a168684	101,458	27,898	415,956	219,552	27,221	§5,592	*3,997,000	5,967,251
Waverly, Iowa.	1922	238,867	22,117	260,984	164,500	.....	25,925	21,001	290,160	368,480	189,350	7,305	179,500	7,834,192
Masonic Life Association.....	1923	791,157	59,767	850,924	630,500	7,800	86,285	93,783	818,369	535,177	241,464	19,352	7,018,000	39 870,500
Buffalo, N. Y.	1922	757,516	48,145	805,661	563,210	3,174	89,804	106,029	759,044	503,855	235,508	18,825	6,977,510	37,584,500
Merchants Reserve Life Ins. Co.,	1923	104,004	14,974	118,978	53,000	900	17,898	19,307	99,205	174,414	34,465	3,632	339,538	5,228,488
Chicago, Ill.	1922	104,917	7,197	112,114	37,578	.....	35,925	11,435	88,138	124,407	10,308	3,743	432,500	5,369,950
Mutual Aid Union.....	1923	767,251	242,626	900,877	575,739	.....	24,562	401,987	1,002,288	224,877	35,463	42,642	.....	42,642,000
Rogers, Ark.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mutual Benefit Ass'n of Suffolk	1923	41,511	1,058	42,569	44,000	.....	.....	1,257	45,257	11.044	17,000	903	3,000	903,000
Co. Riverhead, N. Y.	1922	41,569	912	42,481	43,000	.....	.....	1,169	44,169	16,053	17,702	1,022	3,000	1,022,000
Mutual Relief Ass'n.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Booneville, Ark.	1922	34,346	.....	.....	29,774	.....	.....	5,220	.....	15,461	11,570	2,684	.....	.....
National Life Association.....	1923	1,428,795	114,330	1,543,125	615,256	13,110	351,315	257,409	1,237,091	2,312,702	111,655	38,532	16,818,500	80,060,500
Des Moines, Ia.	1922	1,260,515	97,355	1,357,870	484,400	13,757	241,706	206,071	959,647	1,974,481	86,468	35,414	10,907,000	72,896,500

Nebraska State Life Ins. Co....	1923	353	327	680	500	.....	.....	1,522	2,022	4,916	.....	.....	.....	.....
Lincoln, Neb.	1922	485	283	768	300	.....	.....	982	1,282	6,299	1,390	332	18,220	125,800
N. Y. Physicians Mutual Aid	1923	.....	.....	51,461	.....	.....	.....	.....	58,201	105,084	14,594	.... .	.....	.....
Ass'n. New York City, N. Y.	1922	46,086	5,926	52,012	41,000	.....	.....	4,242	45,442	114,184	3,611	2,277	.....	.....
N. Y. Safety Reserve Fund.....	1923	.....	.....	69,324	.....	.....	.....	.....	65,113	38,164	8,553	.....	.....	1,306,680
New York City.	1922	61,922	1,659	63,651	2,808	10,686	21,728	26,361	61,583	33,381	2,499	3,728	2,209,050	1,093,475
Ozark Mutual Life.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Masonic Temple, Tenn.	1922	37,988	.....	37,988	29,877	250	72	493	30,702	4,804	.....	3,844	.....	.....
Postal Employees Mutual Aid	1923	.....	.....	20,173	.....	.....	.....	.....	18,538	62,099	2,000	.....	.....	768,000
Ass'n. New York City, N. Y.	1922	.....	.....	20,141	.....	.....	.....	.....	11,799	60,093	.....	.....	.....	793,000
Protective Unit Ass'n.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.... .	.....
Little Rock, Ark.	1922	11,931	.....	.....	1,723	.....	.....	11,496	.....	1,387	1,350	264	.....	.....
Pure Protection Life Ass'n.....	1923	163,833	9,520	173 353	45,107	.....	43,124	20,203	108,434	211,640	*191,042	3,437	3.772,000	9,988,500
Cleveland, O.	1922	128,074	8,001	136,075	32,448	.....	43,987	20,645	97,080	145,637	*m*143,597	2,612	4,121,500	8,109,000
St. Lawrence Life Ass'n.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York City.	1922	26,116	2,077	28,193	1,572	4,852	6,953	26,260	39,637	33,373	404	1,797	.....	.....
Seventh Reg. Vet. & Act. Leag..	1923	.....	.....	7,575	.....	.....	.....	.....	6,784	11,821	1,500	.....	.....	305,000
New York City, N. Y.	1922	.....	.....	6,853	.....	.....	.....	.....	10,195	11,232	1,000	.....	.....	266,500
Southern Mut. Life Ass'n.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Little Rock, Ark.	1922	43,894	.....	.....	14,612	.....	.....	25,877	.....	10,450	3,993	3,274	.....	.....
State Mutual Aid.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Little Rock, Ark.	1922	1,905	.....	.....	511	.....	.....	731	.....	750	.....	.....	.....	.....
Swedish Baptist Mut. Aid Ass'n of	1923	44,473	12,423	56,896	26,250	.....	101	8,061	34,412	218,617	.....	2,103	12,500	2,142,500
America, Chicago, Ill.	1922	44 911	11,165	56,076	34,750	.....	100	6,547	41,397	196,130	8,546	2,132	16,500	2,216,000
Swedish Methodist Aid Ass'n...	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Ill.	1922	76,288	12,939	89,227	54,190	.....	.....	8,523	62,713	249,079	220	2,785	2,913,620	2,549,810
Swedish Mutual Aid Society	1923	34,547	4,114	38,661	36,000	.....	532	3,136	39,668	88,986	11,565	2,155	31,000	1,728,750
"Scandia" in N.Y. N.Y. City	1922	39,478	4,633	44,111	37,450	.....	1,322	4,672	43,444	89,993	1,500	2,219	102,500	1,775,500
Telegraph & Telephone Life Ins.	1923	119,923	17,680	137,600	92,526	.....	609	10,897	105,162	364,219	102,921	3,890	720,000	3,841,500
Ass'n. New York City, N. Y.	1922	119,266	15,956	135,222	103,000	.....	.....	10,479	113,479	368,352	63,956	3,945	546,000	3,796,500
Travelers Life.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Little Rock, Ark.	1922	.....	.....	.....	480	.....	.....	5,920	.....	3,423	340	753	.....	.....

*Includes transfers. †Includes reserve *b* Transacts industrial business only. *d* Transacts industrial business principally.

BUSINESS ASSOCIATIONS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.					Financial Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Death Claims.	Other Payments to Members.	Paid to Agents and Medical Examiners.	Expenses of Management.	Total Disbursements.	Total Admitted Assets.	Total Liabilities.	Number of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
		$	$	$	$	$	$	$	$	$	$		$	$
United Brotherhood.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Malvern, Ark.	1922	.....	.....	.....	6,871	.....	.....	1,953	.....	977	2,266	820	.....	.....
Winston Mutual Life.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Winston Salem, N. C.	1922	33,622	2,126	35,749	18,156	.....	.....	.....	34,621	12,583	524	18,100	.....	1,357,500
Workingmens Co-operative Ass'n of the U. I. L. of New York,[b] New York, N. Y.	1923	.....	.....	110,661	.....	.....	.....	.....	101,340	171,580	3,641	.....	.....	1,717,738
	1922	95,545	13,607	109,152	21,307	6,519	39,318	27,081	94,225	170,235	4,109	19,103	2,380,103	1,622,468
Young Mens Mut. Life Ass'n....	1923	65,392	12,834	78,226	65,000	.....	4 315	6,835	76,226	228,725	3,890	1,128	186,000	1,964.000
Cincinnati, O.	1922	65,850	15,396	81,246	68,000	.....	5,146	7,891	81,037	242,134	8,426	1,153	220,000	1,996,000
Totals, 80 companies.....	1903	6,194,599	1,015,521	7,973,170	4,584,851	169,222	830,634	733,677	6 490,088	10980,117	879,946	365,215	76,036,671	444,240,829
94 "	1904	6,635,611	1,070,706	8,492,041	4,973,216	142,313	949,966	824,394	7,212,303	12633,581	1,149,758	469,325	88,944,275	480,781,984
106 "	1905	7,574,392	1,347,880	9,332,508	5,289,264	151,058	1 196,189	1,063,756	7,993,801	14178,123	1,216,557	506,323	103 846,283	527,353,087
127 "	1906	8,077,571	1,683,816	10 374,222	5,284,809	103,241	1 233,626	1,229,535	8,043,270	15580,019	1,106,917	612,573	126 244,557	582,099,387
124 "	1907	8,192,641	1,553,354	11 575,021	5,726,989	80,917	1 399,789	1,220,055	8,427,750	17724,222	1,619,285	688,423	170 365,026	687,166,014
128 "	1908	9,202,485	1,887,355	11 969,885	6,108,644	250,748	1 651,486	1 292,737	9,339,224	18165,989	1,373,190	702,346	131 208,489	692.534,765
151 "	1909	10 354840	1,880,080	13 248,944	6,227,623	348,661	1 732,330	1,690,689	10 385,899	21 099,821	2,087,374	915,091	167 090,708	720,242,408
122 "	1910	11 600227	1,944,410	15 600,502	7,098,121	161,877	1 445,794	1,493,352	12 586,206	22 658,612	2,250,433	729,576	121 472,275	765,135,855
132 "	1911	8,361,203	740,569	9,649,182	4,538,195	812,367	1 777,670	1,451,997	7,250,925	9,746,202	2,260,393	545,890	107 701,680	350,650,806
135 "	1912	10 441144	743,329	11 184,473	5,020.077	292,876	1 285,058	1,926,771	10 017,766	10 674,094	2,711,601	484,228	100 639.042	428,344,892
96 "	1913	8 927,468	548,890	9,476,358	4,408,234	505,320	1 214,991	2,015,458	8,210,194	11 727,880	2,052,240	730,359	104352,083	400,701,350
94 "	1914	7,753,814	557,091	8,564,275	3,965,402	482,869	1 084,221	1,585,831	7,224,683	10 291,756	1,922,543	578,250	90,586,279	387,995,985
81 "	1915	6,116,223	509,949	6,703,011	3,284,856	858 636	1 125,459	889,758	6,215,772	9,344,451	1,431,143	489,131	77,544,703	328,414,167
80 "	1916	7,424,891	641,977	9,066,868	3,774,805	464,017	1 282,649	1,200,443	6,754,296	10711,616	1,678,881	572,554	90,460,051	357,260,760
82 "	1917	7.795,301	624,433	8,419,734	4,155,160	535.339	1 592,167	1,362,738	7,495,987	11789,531	2,419,544	687.447	84,276,504	374,036,182
84 "	1918	8,769,128	1,181,431	9,950,559	4,994.407	394,838	1 265,199	1,285,025	7,812,858	12146,989	2,740,780	593,881	58,536,589	370,746,677
81 "	1919	12 469 358	959,183	13 428 541	6,503,261	483.343	2 602.904	2,026,587	11 469 031	14 139 848	4,147,799	866,221	80,428,638	444.625,784
40† "	1920	9,745,216	655,917	10405 749	4,290,845	554,477	2 350 198	1,442,068	8.690,033	14 260 434	3,958,205	550,653	129 249 299	492,564,089
48† "	1921	10 472 680	801,059	11 400 863	4,627,971	241,548	1 780,928	1,779,248	8,584,033	16 423 079	3,384,811	435.764	172 527 682	541,747,627
55† "	1922	10 689 229	954'742	11 643 971	4,356,590	339,926	2 042,887	1,750,026	8,595,833	18 699 906	4,237,675	468,812	103 681 390	489,643,247
33† "	1923	11 503 024	1,315,281	13 093 869	5,029,584	516,460	2 287 040	2,122,735	10 257 245	23 079 812	4,969,753	446,374	105 100 302	542,340,966

† Being companies which show figures for year.

LEGAL RESERVE FRATERNAL ORDERS

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
		$	$	$	$	$	$	$	$	$		$	$
Golden Seal Assurance Society..... Roxbury, N Y.	1923	248,404	106,958	355,362	145,165	50,465	29,815	281,815	1,020,333	g960,432	11,679	7,356,400	15,397,320
	1922	245,796	50,015	295,811	113,187	72,194	29,324	232,244	1,032,882	g952 500	10,392	5 970 000	13,553,103
	1921	230,575	38,265	268,840	111,184	62,271	28,264	201,727	897,840	g813,098	9,742	4,985,550	12,396,140
	1920	230,328	27,664	257,992	113,010	53,198	25,645	197,493	786,776	g695,314	10,568	6,451,500	14,011,736
	1919	225,676	28,988	254,664	142,796	58,263	26,853	249,042	721,463	g632,227	10,561	7,332,300	13,957,754
Grand Fraternity..... Philadelphia, Pa...	1923	283,044	66,372	349,416	214,688	35,021	61,375	335,005	700,290	*156,618	15,683	1,505,929	13,104,944
	1922	283,634	64,217	347,851	186,704	37,883	78,120	310,327	650,750	*131,811	15,259	1,763,704	12,901,899
	1921	276,374	61,761	338,135	132,631	53,499	88,064	277,707	616,829	*127,214	14,766	1,767,469	12,934,207
	1920	266,495	55,147	321,642	170,515	56,882	82,750	310,289	464,550	*138,041	14,785	2,873,158	11,361,585
	1919	242,137	149,652	391,789	246,838	43,496	72,883	408,558	470,137	*157,909	12,924	2,080,258	10,293,013
Knights of Columbus..... New Haven, Conn.	1923	3,586,690	855,609	4,442,299	1,567,812	s12,500	846,720	2,427,032	18 338 431	g 13197873	229,333	24,463,750	249,172,196
	1922	3,690,409	776,471	4,466,880	1,410,784	s10,000	763,630	2,184,414	16 281 784	g11850370	223,149	22,067,000	241,295,111
	1921	3,800,231	640,736	4,440,967	1,217,933	s10,000	824,656	2,052,589	14 003 313	g 10533332	219,503	32,118,000	236,613,862
	1920	3,290,601	484,549	3,775,150	1,256,471	s10,000	682,148	1,948,619	11 627 788	g92101066	202,359	48,140,000	217,224,510
	1919	2,635,390	452,806	3,088,196	1,753,782	s23,132	505,385	2,282,300	9,743,792	g8008776	165,421	45,091,060	176,766 562
Kts. of Pythias, Ins. Dept., Supreme Lodge. Indianapolis, Ind.	1923	3,393,040	803,677	4,196,717	2,128,260	192,874	303,523	2,650,929	16 679 057	g 14811274	87,436	13,469,038	117,408,654
	1921	3,367,637	712,945	4,080,582	2,102,343	187,380	336,465	2,626,188	15475 291	g13569533	85,537	14,440,435	114,878,254
	1920	2,856,388	655,830	3,512,218	1,774,916	216,756	361,372	2,353,044	13 895 525	g12436652	83,724	13,336,500	112,148,943
	1919	2,753,449	573,286	3,327,149	1,606,078	215,682	325,149	2,146,909	12 376 534	g1134.321	81,119	15,679,070	108,865,799
	1918	2,571,868	511,817	3,083,675	1,881,976	211,717	209,083	2,312,421	11264,855	g10328802	76,040	10,160, 500	101,248,894

* Includes present value of deferred death claims payable as annuities. g Includes reserve. s Examiners' fees only; order pays no commissions.

STATISTICS OF FRATERNAL ORDERS

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
ALABAMA.		$	$	$	$	$	$	$	$	$		$	$
Ancient Free and Accepted Order of Masons,	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Girard. (Colored)	1922	.....	.....	165,504	.....	.....	.....	77,824	252,108	83,376	.....	.....	52,116
Ancient Knights and Daughters of Africa	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
(Colored), Birmingham (Ala.)	1922	.....	.....	3,945	.....	.....	.....	3,852	2,207	1,625	.....	.....	.....
Grand Lodge, K. of P. of Alabama	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Birmingham, Ala.	1922	.....	.....	137,659	.....	.....	.....	58,912	334,049	.....	.....	.....	.....
Heralds of Liberty.†	1923	.....	.....	545,785	.....	.....	.....	516,170	220,828	31,402	.....	.....	19,300,700
Huntsville.	1922	405,291	26,793	432,084	218,350	55,874	88,500	362,724	194,011	48,351	25,451	3,325,500	16,673,700
Independent Order of Immaculates (Colored),	1923	14,025	.....	14,025	4,950	.....	3,060	9,297	22,293	1,248	1,361	16,000	188,277
Decatur.	1922	7,229	4,649	11,878	4,387	1,370	3,258	8,015	19,845	250	1,210	10,350	178,852
Knights and Ladies of Honor of World,	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
(Colored). Birmingham, Ala.	1922	.....	.....	2,938	.....	.....	.....	2,847	3,141	1,850	.....	.....	89,700
Order of Calanthe, (Colored)	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Birmingham.	1922	37,561	.....	.....	.....	.....	.....	36,561	62,009	17,574	.....	.....	1,991,300
Rising Sons and Daughters of Protection,	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Birmingham. (Colored)	1922	.....	.....	11,772	.....	.....	.....	11,078	27,794	8,125	.....	.....	.....
Sons and Daughters of Levi, (Colored)	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dothan.	1922	.....	.....	36,000	.....	.....	.....	34,000	27,000	2,160	.....	.....	53,000
United Order of Good Shepherds, (Colored).	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montgomery.	1922	.....	.....	16,692	.....	.....	.....	12,292	55,564	51,311	.....	.....	.....
Washington Benev. Protective Assn., (Col.)	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Selma.	1922	.....	.....	6,475	.....	.....	.....	6,136	3,316	4,170	.....	.....	.....
ARIZONA.													
Allianza-Hispano-Americana	1923	143,545	34,046	177,591	81,863	13,822	21,107	116,792	355,881	5,400	6,459	2,401,700	6,274,750
Tucson.	1922	132,563	14,549	147,112	69,135	10,156	5,702	84,993	297,582	5,200	5,189	1,747,024	5,079,350

ARKANSAS.													
A. O. U. W., (White)	1923	247,617	51,274	298,891	116,821	55,703	82,994	255,518	583,067	18,393	13,126	4,106,000	16,866,000
Little Rock.	1922	241,282	50,309	291,591	88,488	17,514	29,625	135,627	522,836	36,912	12,002	5,039,000	15,206,000
Jugamos, Imperial Council	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Forrest City.	1922	28,174	1,141	29,315	21,478	.....	.....	28,521	31,840	.....	4,168	617,370	1,181,770
Mosaic Templars of America	1923	.....	.....	467,227	.....	.....	.....	492,544	651,261	58,445	.....	.....	33,058,500
Little Rock.	1922	400,459	21,007	421,466	300,162	.....	110,180	410,342	677,406	118,705	87,069	5,871,300	26,120,700
Woodmen of Union	1923	331,678	20,977	352,655	152,262	46,097	83,730	282,088	303,410	11,027	31,297	4,876,500	13,169,900
Hot Springs.	1922	278,433	20,052	298,485	124,427	39,827	63,798	228,052	231,379	.....	.....	6,713,200	.....
CALIFORNIA.													
Conselho Supremo Da Uniao Portugueza Do	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Estado Da Calif., San Leandro, Cal.	1922	232,449	43,877	276,326	179,606	11,405	16,876	207,887	1,001,252	31,127	.....	.....	.....
Conselho Supremo Da Irmandade Do Davino	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Espirito Santo Do Estado Da California,	1922	244,514	128,169	352,683	112,335	6,475	110,811	229,621	739,114	44,616	.....	.....	.....
Oakland.													
Fraternal Brotherhood, Supreme Lodge	1923	.....	.....	667,515	.....	.....	.....	1,382,617	1,552,730	771,845	.....	.....	.....
Los Angeles.	1922	578,181	162,510	740,691	508,358	74,714	94,243	677,315	2,217,443	763,008	23,720	2,368,500	22,994,471
Sociedade Portuguese Rainha Santa Isabel Do	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Estado De Calif. (S.P.R.S.I.), Oakland, Cal.	1922	88,667	17,881	106,548	54,722	4,053	8,358	67,133	441,982	2,890	.....	211,000	.....
Uniao Portuguesa Protectora Do Estado Da	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Calif., Oakland, Calif.	1922	20,146	2,135	22,281	10,020	1,664	1,722	13,406	42,720	90	.....	.....	.....
Western Mutual Life Assn	1923	473,501	58,435	531,936	301,316	20,838	33,888	356,510	1,367,656	§714,963	14,894	3,166,000	25,787,000
Los Angeles	1922	440,122	54,770	494,892	295,257	24,933	30,709	350,899	1,192,231	§605,353	14,001	3,109,000	24,002,000
COLORADO.													
American Woodmen, Sup. Camp	1923	564,834	5,329	570,163	184,487	103,438	126,682	414,607	1,009,042	48,797	58,180	11,037,050	27,164,400
Denver.	1922	497,574	57,714	555,288	167,920	111,623	118,029	397,572	999,841	24,053	51,986	10,914,900	24,297,700
Woodmen of the World	1923	2,942,733	489,949	3,432,682	2,766,169	120,944	221,256	3,108,369	10035,980	443,015	138,092	19,034,600	222,507,800
Denver.	1922	2,925,237	456,975	3,382,212	2,748,270	121,992	232,365	3,102,627	9,718,556	438,895	136,073	19,930,000	219,883,200
Western Slavonic Association	1923	.....	.....	.....	.....	.....	.....	.....	49,907	.....	.....	.....	.....
Denver.	1922	27,952	1,639	29,591	22,600	1,458	2,375	26,433	42,783	500	1,221	52,500	810,500
CONNECTICUT.													
A. O. U. W. Grand Lodge	1923	238,847	130,238	369,085	219,408	55,099	31,398	305,916	1,116,531	d100128	4,946	2,315,937	6,559,218
New Haven.	1922	220,431	152,206	372,637	242,236	22,766	25,315	294,986	1,054,250	853,781	4,253	1,302,383	5,647,060
Degree of Honor, A. O. U. W.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Haven, Conn.	1922	9,090	29,704	38,794	4,000	.....	.....	4,746	35,605	1,010	245	.....	188,700

†Does not report to Department ‡ Figures are for Arkansas only. *b* Includes agents' commissions. *d* Arkansas only.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
CONNECTICUT—*Continued*		$	$	$	$	$	$	$	$	$		$	$
Knights of Columbus, New Haven	1923	.....	.....	4,475,473	1,567,812	.....	879,603	2,447,415	18 338 431	285,668	229.333	.....	249,172,196
(See Legal Reserve Fraternal Orders)	1922	3,690,409	776 471	4,466,880	1,410,784	*m*10,000	763,630	2,184,414	162817841	1850370	223,1 49	22,067,000	241,295,111
Rakoczi Hungarian Sick Benefit Society	1923	189,090	39,311	228,401	96,756	1,266	29,860	127,882	494,514	53.565	7,935	1,060,000	7,916,350
Bridgeport.	1922	160,233	30,563	190,796	92,088	2,104	35,254	129,446	392,202	42,769	7,538	999,000	7,526,150
Hungarian Aid Assn. of America	1923	255,431	46.230	301,661	183,491	9,148	10,109	229,026	616 959	97,782	8,313	1,131,500	8,220,600
Bridgeport, Conn.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
DELAWARE.													
American Mutual Benefit Association	1923	.....	.....	6,556	.....	.....	.....	6,513	6,128	6,128	.....	.....	61,184
	1922	.....	.....	5,656	.....	.....	.....	5.339	6,083	.....	.....	.....	62,072
Commonwealth Beneficial Association	1923	.....	.....	11,702	.....	.....	.....	10,574	10,516	.....	.....	.....	94.048
	1922	.....	.....	11,106	.....	.....	.....	10,302	9,371	.....	.....	.....	91,685
Cosmopolitan Relief Association	1923	.....	.....	13,152	.....	.....	.....	11,802	3,822	.....	.....	.....	87,319
	1922	.....	.....	11,075	.....	.....	.....	10,776	2,864	.....	.....	.....	83,924
Capital Aid and Relief Association	1923	.....	.....	4,930	.....	.....	.....	5,006	1,780	1,000	.....	.....	35,796
	1922	.....	.....	5,260	.....	.....	.....	5,085	1,755	13	.....	.....	39,807
Delaware Beneficial Association	1923	.....	.....	11,209	.....	.....	.....	10 608	6,056	.....	.....	.....	86,091
	1922	.....	.....	10,835	.....	.....	.....	10,581	5,455	.....	.....	.....	73,412
Delaware Polish Beneficial Association of	1923	.....	.....	54,654	.....	.....	.....	48,076	83,132	9,078	.....	.....	1,739,100
Mater Admirabilis	1922	.....	.....	37,256	.....	.....	.....	50,537	66,977	12,352	.....	.....	1,428,870
Federal Reserve Association	1923	.....	.....	55,773	.....	.....	.....	39,105	10,669	9,106	.....	.....	1.331,050
	1922	.....	.....	37,462	.....	.....	.....	34,330	18,924	12,436	.....	.....	1,436,950
Lincoln Beneficial Association	1923	.....	.....	17,445	.....	.....	.....	16,474	6,045	.....	.....	.....	150,040
	1922	.....	.....	16,111	.....	.....	.....	15,504	4,811	.....	.....	.....	159,139
Polish Union of the U. S. A. (Juvenile Div.)	1923	.....	.....	35,168	.....	.....	.....	11,690	115.937	367	.....	.....	3,453,900
Inc	1922	.....	.....	28,346	.....	.....	.....	6,151	92,498	966	.....	.....	2,927,500
Supreme Encampment, Inc., Order Knights	1923	.....	.....	3,434	.....	.....	.....	2,592	14,112	600	.....	.....	171,000
of Hospitallers	1922	.....	.....	3,473	.....	.....	.....	2,953	13,137	600	.....	.....	170,750

		$	$	$	$	$	$	$	$	$	$	$	$
Union Benefit Society	1923	.....	.....	25,076	.....	.....	.....	22,574	2,501	.....	.....	.....	245,500
	1922	.....	.....	8,710	.....	.....	.....	8,183	527	.....	.....	.....	71,000
DISTRICT OF COLUMBIA.													
American Workmen	1923	.....	.....	231,188	.....	.....	.....	152,400	321,273	4,908	.....	.....	.....
Washington.	1922	180,586	11,858	192,444	31,044	.....	.....	132,313	243,794	3,912	14,629	492,400	2,917,000
Columbia Fraternal Association	1923	105,533	2,271	107,804	43,172	.....	.....	106,529	19,283	3,114	6,922	712,231	851,865
Washington.	1922	106,663	4,290	110,953	43,289	41,177	12,174	96,640	18,390	3,401	6,790	1,348,685	779,772
Electrical Workers Benefit Association	1923	576,105	20,739	556,844	211,150	.....	.....	253,277	634,097	18,775	52,035	6,645,375	29,737,900
Washington, D. C.	1922	273 654	200,935	474,589	121,625	.....	.....	149,039	327,651	10,834	48,038	.....	27,243,800
Knights of Pythias, N. A., S. A., etc	1923	.....	.....	4,206,531	.....	.....	.....	2,674,997	16679 057	14811274	.....	.....	117,408,654
Washington.	1922	.....	.....	4,088,374	.....	.....	.....	2,640,905	15475 290	371.717	.....	.....	.....
ILLINOIS.													
Bohemian Slavonian Union	1923	103,114	7,377	110,491	76,250	1,244	5,746	83,240	182,221	9,611	5,585	126,750	4,112,500
Chicago.	1922	84,620	6,210	92,550	62,320	1,587	5 986	70,520	133,675	5,750	5,787	182,000	4,290,500
Catholic Order of Foresters	1923	3,328,241	615,885	3,944,126	1,876,356	88,535	176,801	2,141,692	13 406 086	214,457	127,461	4,325,000	122,863,489
Chicago.	1922	2,948,881	553,951	3,502,832	2,274,455	19,765	146,490	2,440,710	11 866 528	218,465	132,100	1,459,500	128,171,671
Columbian Circle, The §	1923	779,851	19,747	799,598	506,008	143.668	76,365	726,041	677,486	64,222	16,900	958,000	16,580,146
Chicago.	1922	737,754	30,289	768,043	507,717	106,318	80,490	694,525	603,465	85,203	20,494	800,500	21,189,732
Concordia Mutual Benefit Society	1923	91,199	21,227	112,426	27,115	11,921	10,880	49,916	319,859	3,178	5,397	515,945	3,156,282
Chicago.	1922	81,334	29,974	111,308	20,205	6,724	16,259	43,188	252,512	2,740	5,206	477,075	2,855,650
Court of Honor Life Association	1923	2,033,305	195,509	2,228,814	1,339,276	138,230	350,289	1,841,590	3,948,632	[m]3948,632	67,678	5,290,000	76,526,269
Springfield.	1922	1,910,084	169,015	2,079,099	1,265,558	143,159	277,220	1,695,726	3,597,149	[m]3597,149	68,648	6,471,500	78,562,027
Croatian League of Illinois	1923	243,503	16,915	260,418	147,018	926	25,594	173,538	435,293	16 466	11,641	1,440,400	9,794,200
Chicago.	1922	.....	.....	.....	.....	.....	.....	.....	347,203	22,444	10,767	.....	8,871,600
German Order of Harugari of Illinois	1923	18,647	5,416	24,063	18,900	.....	1,946	20,846	95,558	.....	1,048	7,000	370,400
Chicago.	1922	16,196	4,964	21,160	10,465	917	1,677	13,059	92,271	1,267	1,101	4,200	394,800
Grand Carniolian Slovenian Cath. Union of	1923	.....	.....	349 972	161,062	.....	79,004	.....	1,169,755	20,646	13,682	.....	11,996,750
U. S. A., Joliet.	1922	258,603	58,150	316,753	131,646	11,292	29,435	172,444	1,054.638	16,630	12,641	.....	11,077,750
Grand Guild of America	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago.	1922	4,904	590	5,494	3,842	143	101	4,086	10,137	.....	425	1,000	212,000
Independent Western Star Order	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago.	1922	82,092	2,316	84,408	73,505	.....	.....	83,586	21,057	16,293	6,252	.....	3,126,000

* Not including reserve. Total reserve liability $195.043. ¶ Includes $2,090,300 required reserve; $299,425 Div. Apportionment: $654,287 surplus held for members.
§ Formerly Order of Columbian Knights. *a* Pays only funeral benefit. *m* Includes legal reserves.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income. Net Amount Received from Members.	Income. All Other Receipts.	Income. Total Income.	Expenditures. Paid for Claims.	Expenditures. Agents' Commissions and Examiners' Fees.	Expenditures. Expenses of Management.	Expenditures. Total Disbursements.	Financ'l Cond'n. Invested and Other Assets.	Financ'l Cond'n. Liabilities.	Insurance Account. No. of Certificates in Force at End of Year.	Insurance Account. Amount Written During Year.	Insurance Account. Amount in Force at End of Year.
ILLINOIS—*Continued.*		$	$	$	$	$	$	$	$	$		$	$
Lew German Grand Lodge of U. S. of N. A., Chicago.	1923	85,144	17,693	102,837	73,245	328	20,117	93,689	332,504	6,200	6,317	89,500	3,158,000
	1922	85,682	16,204	101,888	75,031	205	7,570	82,806	313,086	11,172	6,344	61,000	3,173,000
Loyal American Life Association..... Chicago.	1923	413,040	50,542	463,582	246,746	49,067	81,564	377,577	945,466	33,821	15,411	1,091,750	16,063,959
	1922	431,356	38,135	469,491	204,199	60,925	79,854	364,978	873,043	44,742	15,851	2,181,400	16,616,404
Modern Woodmen of America..... Rock Island.	1923	.....	.....	27 147 081	19 853 534	.....	3 135 042	22 988 576	38 656 809	2 506 807	1,105,877	.....	1664454000
	1922	24 655 129	1 735 154	26 390 283	18 365 627	1 111 660	1 523 825	21 001 112	33 976 488	2 518 794	1,074,118	133 768 000	1631457500
Mystic Workers of the World..... Fulton.	1923	.....	.....	2,364,927	1,014,941	.....	513,373	.....	3,646, 560	1 269 101	73,265	.....	82,524,884
	1922	2,158,719	100,457	2,259,166	949,548	351,853	136,516	1,437,917	2,779,132	*m*366331	72,955	9,398,505	84,841,357
National Fraternal Society of the Deaf..... Chicago.	1923	112,585	28,187	140,772	30,823	360	17,154	48,357	531,955	380 918	5,296	408,250	4,127,091
	1922	103,208	22,589	125,797	31,426	360	17,879	49,665	438,593	*7,209	5,082	316,500	4,127,091
North American Union, Chicago, Ill.	1923	494,281	43,069	537,350	363,646	30,440	46,764	440,850	867,926	‡697,322	15,185	1,822,500	16,982,410
	1922	498,177	37,090	535,267	347,308	35,147	55,327	438,156	772,601	168,058	14,661	1,068,500	16,470,113
North Star Benefit Association..... Moline.	1923	122,420	25,985	148,405	73,152	19,557	9,754	102,463	485,785	3,496	5,210	207,500	4,461,617
	1922	92,659	26,679	119,368	58,573	10,155	20,062	88,781	436,959	9,989	6,083	121,000	5,562,305
Order of Mutual Protection, Supreme Lodge. Chicago.	1923	88,891	45,645	134,536	87,238	3,082	15,077	105,397	722,320	9,898	5,627	342,000	3,882,145
	1922	88,884	38,525	127,409	80,094	1,163	14,391	95,648	694,876	12,345	5,594	128,000	3,792,895
Order Sons of St. George, Grand Lodge, of State of Ill., Chicago	1923	41,312	5,275	46,587	24,470	138	5,446	30,055	123,977	4,694	2 302	90.500	1,609,500
	1922	42,887	4,407	47,294	29,500	30	5,194	34,724	108,684	4,053	2,282	53,000	1,597,250
Pike County Mutual Life Association ..... Perry.	1923	72,865	.....	72,865	67,000	629	4,090	71,699	.....	.....	4,412	243,500	6,610,500
	1922	68,527	.....	68,527	71,000	566	2,983	74,649	.....	.....	.....	446,000	6,572,500
Polish Alma Mater of U. S., N. A..... Chicago.	1923	62,286	14,476	76,762	26,975	315	11,746	39,036	255,570	905	6,544	423 050	3,495,850
	1922	60,818	10,169	70,987	27,250	786	20,816	48,851	216,960	672	6,412	132,050	3,381,900
Polish National Alliance of the U. S. of N. A. Chicago.	1923	1,734,938	490,491	2,225,429	918,257	11,112	164,246	1,204,921	8,134,706	450,729	139,137	12,515,000	84,517,100
	1922	1,578,818	392,888	1,971,706	759,905	7,443	330,134	1,097,482	7,163,564	368,204	125,910	10,498,700	75,459,200
Polish R. C. Union of America..... Chicago.	1923	1,098,088	290,888	1,388,976	460,028	13,780	142.570	631,424	5,315,070	144,263	83,326	7,899,650	51,993,800
	1922	976,341	269,206	1,245,547	404,760	14,356	125,448	544.564	4,492,847	140,660	77,516	3,232,800	47,624,850

Royal League	1923	759,568	184,708	944,276	617,190	47,137	74,085	738,412	3,737,474	125 046	21,396	1,429,000	27,659,500
Chicago.	1922	785,199	171,786	956,985	593,514	42,792	78,771	715,077	3,570,335	101,510	21,843	1,610,000	28,506,750
Royal Neighbors of America	1923	6,523,466	748,392	7,271,858	2,990,034	407,430	413,067	3,810,531	16580,226	439,584	‡428,077	37,484,500	419,679,000
Rock Island.	1922	6,226,971	733,774	6,960,745	2,861,033	239,110	355,368	3,455,511	13266,159	502,650	‡404,278	25,657,500	400,897,500
Slavonic National Benefit Society	1923	967,559	85,372	1,052,931	692,854	9,193	84,751	786,798	1,574,826	46,952	33,561	5,372,400	25,208,400
Chicago.	1922	832,215	68,398	900,613	590,341	28,252	72,722	691,315	1,521,306	51,954	28,833	.....	20,717,500
Slavonic Progressive Benefit Society	1923	.....	.....	138,136	82,248	.....	9,850	.....	282,709	8,839	5,014	.....	3,003,600
Chicago.	1922	117,139	13,043	130,182	88,816	412	91,521	180,749	237,643	6,425	5,014	326,100	3,003,600
Svithiod, Independent Order of	1923	132,053	40,072	172,125	73,850	.....	14,480	.....	674,841	4,093	14,493	1,024,100	8,116,500
Chicago.	1922	124,837	33,214	158,051	60,600	5,777	6,933	73,310	588,870	7,028	13,036	664,200	7,462,800
Vikings, Independent Order of	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago.	1922	50,466	21,826	72,292	17,341	.....	.....	31,994	327,236	3,944	9,551	.....	.....
Western Catholic Union	1923	283,715	63,173	346,888	149,295	9,502	52,331	211,128	776,584	27,946	12,125	449,500	10,294,750
Quincy.	1922	292,781	33,521	326,302	120,189	7,214	83,522	211,105	627,255	4,721	12,150	391,500	10,393,750
Women's Catholic Order of Foresters	1923	2,041,761	275,572	2,317,333	1,110,493	29,246	88,639	1,228,378	6,432,968	147,719	65,624	1,710,750	58,678,959
Chicago.	1922	2,014,811	329,001	2,343,812	1,555,086	19,372	101,097	1,675,555	5,407,245	141,201	66,749	1,411,500	59,948,650
INDIANA.													
Ben Hur, Supreme Tribe of	1923	1,626,686	240,164	1,866,850	964,789	136,780	218,483	1,320,052	4,489,311	140,485	64,717	8,103,142	67,887,951
Crawfordsville.	1922	1,645,057	211,697	1,856,754	836,233	128,742	215,070	1,180,045	4,010,577	137,067	66,207	7,834,705	68,643,008
Catholic Benevolent League of Indiana	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fort Wayne, Ind.	1922	.....	.....	16,624	.....	.....	.....	8,352	69,966	.....	.....	.....	.....
Knights of Pythias, Ins. Dept., Sup. Lodge,	1923	3,393,040	803,677	4,196,717	2,128,260	192,874	303,523	2,650,929	16679,057	§14811274	87,436	13,469,038	117,408,654
Indianapolis. (See Legal Res. Frat. Orders.)	1922	3,367,637	712,945	4,080,582	2,102,343	187,380	336,465	2,626,188	15475,291	b13569533	85,537	14,440,435	114,878,254
Pilgrim Knights of the World	1923	933	466	1,399	400	300	499	1,199	1,345	.....	615	20,900	92,850
La Fayette.	1922	1,408	16	1,424	800	.....	425	1,225	1,232	25	580	27,700	114,500
Police and Firemen's Insurance Association	1923	292,829	94,020	386,849	188,103	17,968	48,000	254,071	131,570	12,057	14,498	.....	.....
Indianapolis, Ind.	1922	214,407	6,973	221,380	125,088	.....	.....	188,746	94,576	17,993	11,999	.....	.....
IOWA.													
A. O. U. W.	1923	528,418	112,291	640,709	258,875	24,680	57,723	341,278	2,337,883	c2180032	13,229	1,756,000	18,458,466
Des Moines.	1922	564,120	114,614	678,734	287,964	18,835	41,735	399,876	2,056,285	21,335	1,3029	2,529,000	18,065,728
Brotherhood of American Yeomen	1923	6,517,676	346,768	6,864,444	3,859,200	2,450,872	931,972	7,242,044	5,619,888	2892,438	176,978	90641,375	212,910,550
Des Moines.	1922	5,763,222	322,459	6,085,681	3,358,102	1,878,622	779,328	9,036,112	6,040,743	3075,412	208,782	137052650	261,815,150

* Not include reserve. ‡ Includes reserve to protect contracts in Class B. §Includes Legal Reserve of $9,995,718. *b* Includes $11,019,869 American experience 3½% reserve.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
IOWA—*Continued.*		$	$	$	$	$	$	$	$	$		$	$
Homesteaders, The	1923	...	.....	705.231	.....	.....	.....	579,158	871,794	73,465	.....	.....	.....
Des Moines.	1922	670,376	29,346	699,722	322,668	144,583	91.594	558,845	740,254	93,459	23,621	4,463,000	32,167,000
Knights of Pythias of N. A., S. A., E., A. and A., Grand Jurisdiction of Iowa	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	5,367	152	5,519	2,200	.....	.....	5,974	4,600	1,067	577	3,600	72,965
Lutheran Mutual Aid Society	1923	.....	.....	274 666	286.610	.....	129,357	.....	219,552	45,473	5.592	.....	5,967,251
Waverly, Ia.	1922	238,867	22,117	260,984	164,500	.....	.....	290,160	368,480	30,234	7,305	175,000	7,834,192
Modern Brotherhood of America	1923	1,267,371	353,666	1,621 037	866,772	77,601	156,876	*1148.542	6,668,297	421,586	47,750	4,986,601	54,951,126
Mason City.	1922	1,213,186	325,472	1,538,658	800,993	70,675	138,824	1,017,780	6,144,468	33?,244	48,610	4,821,163	56,044,467
Railway Conductors of America (Mutual Benefit Dept.). Cedar Rapids.	1923	1,875.448	186,158	2,061,606	1,734,000	1,260	131,765	1,867.025	3.967,817	283.039	55,505	5,332,000	102,558,500
	1922	2,042,899	172,978	2,315,877	1,692,340	2,402	227,940	1,922,682	3,841,459	365,856	54.884	4,180,000	101,818,000
Roman Catholic Mutual Protective Society of Iowa. Ft. Madison.	1923	131,166	45,386	176,552	85,000	3,720	15,345	104,065	854,999	†690,514	3,803	281.732	4,310,184
	1922	145,537	36,841	182,378	64,522	3,466	1,921	89,909	778,436	†568,845	3.759	223,719	4.251,784
Western Bohemian Catholic Union	1923	60,797	7,639	68,436	49,561	89	3,965	53,615	159,126	7,038	2,415	81,700	1,677,679
Cedar Rapids.	1922	50,996	7,133	58,129	42,300	.....	.....	46,650	143,750	16,221	2,910	46.600	2,245,650
Western Bohemian Fraternal Association	1923	302,995	87,461	390 456	155,446	4,387	30,369	190,535	1,718,804	8,626	21,494	1,077,750	18,793,343
Cedar Rapids.	1922	294,824	70,108	364,932	142,265	2,452	14,281	158,998	1,519,834	2,000	20,616	584,000	18,140,343
KANSAS.													
A. O. U. W. of Kansas	1923	1,290,065	34,476	1,324,541	710,869	113,459	89,904	914 232	1,106 540	179,757	28,959	1,915,784	39,542,055
Emporia.	1922	1,292,506	23,415	1,315,921	908,813	196,549	90,455	1,195,817	679,979	90,133	31,669	6,104,297	42,510,334
Fraternal Aid Union	1923	.....	.....	3,952,081	.....	.....	.....	2,789 416	6,423,670	‡4550774	.....	.....	86,084,031
Lawrence.	1922	3,432,981	249,422	3,682,403	1,912,880	432,710	301,001	2,646,591	5,237,485	†3393616	79,045	25,036,081	86,172,053
Security Benefit Assn	1923	4,363,205	139,061	4,502,266	3,230,934	280.442	461,865	3,973,241	3,363,646	822,106	212,729	78,546,642	247,191,992
Topeka.	1922	3,895,250	146,864	4.042,114	2,977,843	337,363	460,895	3,776,101	2,785,961	747,099	227,835	25,585,500	266,911,749
LOUISIANA.													
Benevolent Knights of America	1923	61,931	9,863	71,794	30,744	10,885	22,073	63,990	232,665	195,444	4,342	539,750	3,124,250
New Orleans.	1922	53,553	7,072	60,625	24,347	7,400	4,056	48,651	219,939	21	4,033	691,500	2,909,750

Knights of Pythias, Grand Lodge.....	1923	108,649	18,081	126,735	67,490	.....	26,010	93,500	413,111	620	9,141	560,500	4,570,500
New Orleans.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Knights of Pythias of N. A., S. A., etc.....	1923	27,350	933	28,283	8,225	.....	1,821	10,046	81,349	125	3,386	439,700	1,228,000
New Orleans.	1922	19,958	587	20,545	6,250	1,500	6,996	8,496	63,643	1,150	3,115	347,300	1,071,500
Odd Fellows, Grand United Order, (colored)	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Donaldsonville, La.	1922	119,578	.....	119,578	91,775	.....	.....	98,312	184,091	2,000	20,333	150,000	6,533,246
MAINE.													
A. O. U. W., Grand Lodge.....	1923	84,831	10,227	95,058	93,183	2,079	2,645	99,894	321,448	3,988	1,491	20,750	2,016,766
Hallowell.	1922	87,791	8,077	97,469	94,913	1,112	3,450	99,475	340,937	5,201	1,582	18 500	2,200,233
MARYLAND.													
Peoples Life Insurance Co.....	1923	12,857	558	13,415	3,084	12,022	.....	15,106	13,704	.....	2,485	109,548	178,727
Baltimore.	1922	.....	.....	12,050	1,712	8,357	1,522	11,591	15,228	8,381	2,144	68,631	146,285
Shield of Honor, Supreme Lodge.....	1923	102,390	8,677	111,067	82,000	.....	3,417	85,417	213,952	11,750	3,192	30,000	2,495,750
Baltimore.	1922	108,800	6,944	115,744	77,500	.....	3,332	80,832	188,302	9,000	3,373	35,500	2,622,750
MASSACHUSETTS.													
American Benefit Society.....	1923	35,818	743	36,561	25,658	1,380	4,265	31,307	27,602	2,062	1,331	31,750	988,000
Boston.	1922	38,381	957	39 338	43,795	1,498	3,571	48,864	17,888	2,961	1,446	17,000	1,091 750
A. O. U. W., Ind. Jurisdiction, ...	1923	973,710	31,911	1,005,621	926,354	425	53,594	980,373	867,539	42,528	14,192	2,062,087	19,371,889
Boston.	1922	929,360	74,133	1,003,493	986,930	250	45,942	1,033,535	835,147	72,413	17,921	2,096,000	27,310,500
Boston Post Office Clerks M. B. Ass'n.....	1923	.....	.....	.....	.....	... ..	.....	.....	.....	.....	.....	.....	.....
Boston.	1922	16,849	16,480	33,329	11,345	575	561	12,481	81,460	2,000	1,112	.....	.....
Brookline Police M. A. Ass'n.....	1923	.....	.....	4,429	1,130	.....	.....	1,270	40,455	.....	102	.....	102,000
Brookline.	1922	.....	.....	6,684	3,530	.....	.....	4,175	37,296	.....	97	.....	.....
Catholic Fraternal League, The*.....	1923	37,890	3,238	41,128	32,470	2,333	8,641	43 444	46,227	5,765	1,871	233,786	988,791
Boston.	1922	34,072	3,044	37,116	27,402	2,395	10,200	30,997	49,599	10,860	1,904	135,250	1,045,156
Commercial Traveller's Eastern Accident	1923	92,930	13,281	106,211	65,243	2,167	17,918	85,328	.....	13,731	9,824	3 070,000	49,120,000
Association, Boston.....	1922	83,638	538	84,176	69,476	2,046	17,008	88,531	15,330	22,801	9,908	3,700,000	49,540,000
Fall River Firemens Mutual Relief Ass'n....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fall River.	1922	1,827	225	2,052	2,500	. ....	205	.....	2,705	.....	.....	.....	.....
Fraternal Protective Association, Inc.....	1923	.....	.....	354,605	.....	.....	.....	340,895	269,100	109,113	.....	.....	10,487,650
Boston.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Home Benefit Association.....	1923	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Boston.	1922	96,490	5,613	109,279	94,700	5,980	16,416	125,164	99,674	14,890	4,313	199,134	3,842,344

* Includes reserve. †Includes reserves. ‡ Includes reserve to protect contracts in Class B. *a* Includes Legal Reserve of $9,995,718. *b* Includes $11,019,869 American experience 3½% reserve.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
MASSACHUSETTS.—*Continued.*		$	$	$	$	$	$	$	$	$	$	$	$
Lowell Police Relief Ass'n	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lowell.	1922	3,292	.....	3,292	1,941	.....	863	2,804	22,006	.....	.....	.....	.....
Lynn Fire Dept. (Relief Ass'n)	1923	251	5,548	5,799	563	200	543	1,306	37,453	.....	.....	.....	.....
Lynn.	1922	254	4,227	4,481	930	200	228	1,358	.....	.....	.....	.....	.....
Market Mens Relief Ass'n	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston.	1922	5,501	799	6,300	4,148	652	869	5,669	16,251	549	698	.....	.....
Mass. Catholic Order of Foresters	1923	857,996	92,185	950,181	698,123	702	42,375	741,200	2,326,742	56,768	54,306	2,427,000	54,306,000
Boston.	1922	831,528	78,951	910,479	585,828	598	39,921	626,347	2,218,478	65,923	53,343	2,370,000	53,343,000
Massachusetts Indemnity	1923	25,222	221	25,443	11,723	7,299	4,454	23,476	9,414	5,853	1,731	423,100	683,000
Boston.	1922	18,441	178	18,619	9,420	5,157	5,250	19,827	7,473	3,875	.....	.....	.....
New Eng. Order of Protection, Sup. Lodge	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston.	1922	1,027,028	73,945	1,100,973	773,085	9,220	31,642	813,946	1,945,040	83,389	26,275	866,000	29,076,500
Portuguese Fraternity of the United States of America, Taunton.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	.....	.....	106,130	97,800	.....	.....	104,860	52,251	4,200	7,580	.....	4,548,000
Royal Arcanum Supreme Council	1923	5,827,531	633,689	6,461,220	4,754,426	55,095	239,779	*5 126 688	14 934 265	504,004	121,556	5,864,626	194,145,768
Boston.	1922	6,087,658	566,922	6,654,580	4,519,202	50,029	195 457	4,835,439	13 719 130	496,489	126,874	7,967,357	203,438,625
Scottish Clans, Order of	1923	225,613	28,089	253,702	140,308	1,841	44,734	1c0.413	644,632	26,333	23,175	2,708,500	12,535,000
Boston.	1922	204,849	25,713	230,562	142,633	951	22,949	166,533	609,585	30,897	19,162	816,250	10,766,000
United Order of the Golden Star	1923	12,731	199	12,930	7,000	9	1,506	8,515	9.248	9	511	6,500	330,250
Bradford.	1922	13,856	46	13,902	9,000	14	1,648	10,662	4,821	10	525	6,250	335,750
Worcester Firemens Relief Ass'n	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Worcester.	1922	313	7,215	7,528	3,204	246	171	3,621	32,550	.....	.....	.....	.....
MICHIGAN.													
Amaranth, Order of the, General Assembly	1923	51,615	8,602	60,217	35,333	700	5,963	41,996	195,703	1,167	2,959	277,250	2,495,533
Detroit.	1922	51,491	6,906	58,397	32,667	417	6,536	39,620	177,482	7,000	2,993	273,250	2,524,033
American Fraternal Stars	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids.	1922	4,936	4,606	9,542	3,919	.....	.....	7,974	16,682	1,034	403	.....	.....

Eastern Star Benev. Fund of America.....	1923	12,765	1,797	14,562	10,921	2,133	3,715	16,769	64,348	2,636	1,203	37,565	487,244
Detroit.	1922	12,547	1,369	13,916	12,350	.....	6,149	18,499	61,311	2,079	1,227	10,104	494,860
Gleaners, Ancient Order of	1923	989,803	82,620	1,072,423	510,598	81,294	126,499	718,391	1,952,248	61,898	58,077	6,482,690	51,567,270
Detroit.	1922	746,654	65,095	811,749	473,834	132,269	70,032	676,135	1,645,461	70,017	60,476	5,298,720	53,109,285
Ladies of the Amaranth.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Detroit.	1922	4,886	1,285	6,171	3,250	121	2,241	5,612	31,418	.....	549	40,250	253,250
Ladies of The Maccabees.....	1923	668,194	134,626	806,820	431,413	76,346	112,065	619,824	2,502,601	118,229	45,594	2,670,500	33,663,500
Port Huron.	1922	662,575	111,356	773,931	403,860	76,307	72,784	552,951	2,334,042	107,933	45,384	2,186,000	33,490,500
Maccabees, The.....	1923	9,499,155	1171349	10 670 504	5,552,494	2559 372	409,155	8,743,832	19 047 151	17785405	190,991	18,113,987	211,256,280
Detroit.	1922	9.045,356	815,476	9,860,872	6,335,045	2312 323	357,949	9,442,029	17 127 639	6,016019	245,589	14,706,650	285,872,322
Maccabees, The, Great Camp for Michigan.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Health and Acc. Dept., Port Huron.	1922	70,938	12,530	83,468	10,676	.....	.....	66,222	75,954	2,398	1,878	.....	.....
Modern Romans	1923	37,435	8,429	45,864	28,698	4,318	2,271	35,293	108,999	5,604	2,339	7,000	2,808,000
Manistee.	1922	41,100	5,609	46,709	26,634	1,614	6,279	34,527	99,053	13,125	2,397	22,000	2,879,000
New Era Association	1923	524,882	14,318	539,200	420,465	.....	.....	546,321	221,518	65,305	37,024	7,419,500	43,442,000
Grand Rapids.	1922	511,726	15,660	527,386	365,109	39,245	95.717	500,071	228,212	45,669	35,958	5,717,000	41,671,000
Order of Runeberg †.....	1923	13 873	3,094	16,967	5,583	2,744	10,599	13,373	26,219	.....	5,077	186,125	634,625
Escanaba.	1922	12,841	2,768	15,609	3,800	.....	12,102	15,902	23,125	250	3,557	118,750	444,625
Railway Relief Ass'n of America.....	1923	177,380	14,642	192,022	111,934	23,352	51,096	195,439	35,390	.....	8,109	176,500	386,500
Muskegon.	1922	145,468	12,272	157,740	81,934	.....	.....	152,367	35,788	3,888	7,309	.....	.....
Slovenic Croatian Union...	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Calumet.	1922	39,267	5,738	45,005	23,512	.....	.....	28,784	99,398	3,853	1,406	.....	.....
Swedish United Sons of America.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marquette.	1922	3,234	214	3,448	4,250	.....	.....	5,488	8,812	.....	391	.....	.....
Union of the French Canadians and Catholics	1923	.....	.....	67,165	48,481	.....	11,036	.....	204,952	500	3,164	.....	2,627,500
of the United States. Marquette.....	1922	55,910	9,209	65,119	43,957	.....	.....	51,179	194,671	.....	3,242	.....	.....
Woman's Ben. Ass'n of the Maccabees.....	1923	3,571,478	947,200	4,518,678	1,996,922	488,448	409,145	2.894,515	19 556 891	410,952	231,167	15,305,850	185,475,000
Port Huron.	1922	3,495,529	831,234	4,326,763	1,841.585	420,238	358,164	2,620,251	17 931 025	284,636	236,333	24,507,750	188,549,475
MINNESOTA.													
A. O. H. Life Insurance Fund.....	1923	80,469	13,473	93,942	73,968	13	3,994	77,974	247,481	15,031	4,487	29,000	4,487,000
St. Paul.	1922	79,507	13,927	93,434	83,000	42	2,483	82,165	231,282	2,031	5,280	59,000	5,280,000
A. O. U. W. of Minnesota.....	1923	798,530	83,106	881,636	492,531	162,991	40,266	695,788	1,779,117	c588,445	16,657	1,829,000	24,764,182
St. Paul.	1922	640,876	71,224	712,100	497,371	14,652	33,654	545,677	1,522,099	c480,436	17,370	1,716,750	25,697,240

†Formerly Ind. Order Sons of Israel.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
MINNESOTA—*Continued.*		$	$	$	$	$	$	$	$	$	$	$	$
Catholic Aid Association of Minnesota.....	1923	.....	.....	298,981	128,500	.....	31,988	.....	1,551,936	11,500	14,107	.....	12,119,500
St. Paul.	1922	213,232	74,425	287,657	130,575	3,865	29,471	163,970	1,412,180	6,500	14,156	544,000	12,147,500
Catholic Women's Aid Society.....	1923	.....	.....	23,825	16,900	.....	1,492	.....	100,459	.....	2,386	.....	1,186,000
St. Paul.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Czecho-Slovonian Workmen†	1923	.....	.....	34,146	21,250	.....	3,944	.....	114,861	2,285	2,277	.....	1,806,350
St. Paul.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Daughters of Norway	1923	.....	.....	13,108	3,700	.....	4,070	.....	47,118	812	4,989	.....	498,900
Minneapolis.	1922	10,015	2,169	12,184	2,700	.....	.....	5,836	41,202	912	4,879	.....	487,900
Degree of Honor, Superior Lodge.....	1923	1,197,762	449,725	1,647,487	699,745	125,054	24,070	947,566	4,574,669	43,399	60,337	8,891,858	58,405,855
St. Paul.	1922	835,901	643,358	1,479,259	586,938	60,324	156,333	803,595	3,503,899	65,043	57,015	5.459,831	55 954,124
German Roman Catholic Women's Aid Soc.	1923	12,227	11,595	23,822	16,900	1,100	389	18,389	100,459	.....	2,386	1,267,900	1,186,000
St. Paul.	1922	16,624	4,890	21,514	13,900	89	1,605	15,594	95,199	.....	2,357	38,500	1,170,700
Herman Sisters.....	1923	.....	.....	30,192	16,975	.....	2,779	.....	162,776	4,000	2,522	.....	1,270,250
St. Paul.	1922	.....	.....	29,591	18,250	.....	.....	.....	151,798	3,000	2,509	.....	1,262,750
High Court, Superior Disability and Funeral	1923	4,762	545	5,307	3,953	432	563	4,516	10,511	229	457	.....	.....
Ben. Ass'n. Duluth.	1922	4,927	554	5,481	4,227	148	409	4,784	9,728	.....	433	.....	.....
Katalicky Delnik.....	1923	92,366	27.476	119,842	56,108	144	15,040	71,292	654,251	10,037	4,486	117,500	4,712,090
New Prague.	1922	81,262	26,971	108,233	44,086	228	4,751	49,065	599,376	12,946	4,646	208,500	5,045,000
Ladies Auxiliary A. O. H. Life Ins. Fund...	1923	.....	.....	61,432	45,500	.....	3,919	.....	202,886	1,958	7.714	.....	5,530,500
Stillwater.	1922	51,205	8,103	59,308	51,000	2,276	2,031	55,307	193,240	3,784	7,867	312,000	5,681,500
Lutheran Brotherhood.....	1923	102,255	14,984	117,239	10,000	13,187	49,518	59,497	237,789	237,789	2,495	872,000	4,112,500
Minneapolis.	1922	88,928	17,380	106,308	6,000	.....	.....	48,249	162,336	115,736	2,214	.....	3,676,000
Modern Samaritans	1923	.....	.....	172,846	97,957	.....	43,004	.....	333,338	6,584	5,457	.....	6,301,889
Duluth.	1922	160,925	13,763	174,688	83,411	19,992	25,203	129,076	316,606	6,133	5,438	819,807	6,258,691
Russian Orthodox Church Soc. of St. P. & P.	1923	.....	.....	7,440	2,628	.....	296	.....	40,848	1,200	391	.....	227,000
Minneapolis.	1922	.....	.....	6,607	2,950	.....	.....	.....	36,451	1,600	397	.....	228,800

Sons of Herman	1923	.....	.....	72,093	69,191	.....	7,198	.....	202,366	10,194	3,680	.....	3,623,000
Minneapolis.	1922	.....	.....	82,773	64,909	.....	.....	.....	206,911	8,931	3,764	.....	3,718,250
Sons of Norway	1923	.....	.....	163,532	33,133	.....	44,824	.....	627,093	3,100	7,619	.....	5,500,000
Minneapolis.	1922	109,202	32,357	141,559	19,867	18,693	15,859	54,419	529,994	2,000	7,268	796,050	4,920,800
South Slavonic Catholic Union	1923	242,359	48,203	290,562	182,529	1,755	21,259	205,543	636,963	53,267	9,328	1,097,750	7,749,500
Ely.	1922	226,101	34,501	260,602	170,552	7,981	11,634	190,167	558,921	52,319	8,575	965,500	7,128,250
MISSISSIPPI.													
Odd Fellows Benefit Ass'n., G. U. O. of O. F.,	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Holly Springs.	1922	19,001	505	19,506	12,621	2,066	567	15,254	.....	.....	1,229	.....	.....
MISSOURI													
A. O. U. W. Grand Lodge‡	1923	170,776	6,944	177,720	106,168	8,158	30,905	145,248	100,394	147,133	30,069	333,500	3,340,090
St. Louis.	1922	197,950	2,815	200,765	151,111	7,109	54,933	213,644	68,918	80,210	3,238	321,750	3,571,461
Catholic Knights of America	1923	488,695	51,531	540,226	452,058	6,285	43,007	501,350	1,442,246	89,790	17,921	583,250	17,330,677
St. Louis.	1922	454,534	53,049	507,583	462,559	8,640	41,086	513,548	1,090,257	63,930	18,814	687,500	18,780,391
Grand Aerie of Fraternal Order of Eagles	1923	.....	.....	100,492	. . . .	.....	.....	50,940	129,921	18,992	.....	.....	.....
Kansas City.	1922	66,485	2,069	68,554	12,000	18 885	8,273	39,158	85,933	4,500	2,516	1,257,000	2,990,000
Knights and Ladies of Father Mathew	1923	42,435	2,567	45,002	52,750	.....	5,448	58,734	52,748	.....	1,110	28,500	1,070,600
St. Louis.	1922	43,359	2,755	46,114	39,500	.....	6,380	45,880	57,153	14,750	1,251	2,750	1,203,200
Knights of Pythias or Missouri	1923	66,286	12,699	78,985	36,690	1,317	19,213	57,220	159,760	10,484	6,453	184,700	1,665,000
St. Louis.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
National Benevolent Society	1923	.....	.....	44,177	.....	.....	.....	41,790	14,845	956	.....	.....	.....
Kansas City.	1922	39,878	863	40,741	17,361	.....	.....	40,531	12,359	840	3,690	150,050	169,225
Progressive Order of the West	1923	149,189	19,622	168,811	77,913	9,018	32,056	118,987	361,340	17,404	12,251	886,500	6,125,500
St. Louis.	1922	138,256	13,987	152,243	86,608	11,720	10,667	108,995	309,109	14,404	12,412	585,500	6,206,000
Travelers Protective Ass'n	1923	.....	.....	1,103,521	824,944	.....	167,554	990,226	1,036,858	192,152	108,967	.....	.....
St. Louis.	1922	838,210	42,844	881,054	621,640	30,484	124,206	776,330	928,791	181,167	102,018	88,515,000	510,090,000
Sons of Hermann	1923	20,305	9,286	29,591	19,750	.....	.....	24,970	179,454	750	2,246	62,500	1,123,000
Columbus.	1922	19,501	9,315	28,816	14,500	391	2,807	17,698	179,061	1,500	2,219	49,000	1,109,500
Woodmen Circle, Supreme Forest	1923	2,632,467	667,908	3,320,375	1,222,654	204,315	298,848	1,725,817	13651 372	252,006	132,671	10,608,044	132,482,104
Omaha.	1922	2,678,741	568,187	3,246,928	1,215,802	212,701	508,773	1,937,276	12064 744	293,941	134,657	13,354,427	134,661,357
Woodmen of the World (Sov. Jur.)	1923	11915,992	3581 768	15497 760	7,048,730	570,413	1506 868	9,283,649	61178 614	2959 168	495,274	59,031,106	628,338,216
Omaha.	1922	13069 229	3073 523	16142 752	7,255,134	475,452	2019 933	9,750,519	56094 707	1632 924	506,882	60,792,302	646,003,156

* Formerly Union Fraternal League. † Formerly Bohemian-Slovonia Workmen's Benevolent Society. ‡ This order is reinsuring in the Columbian Circle, Chicago, Ill.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income. Net Amount Received from Members.	Income. All Other Receipts.	Income. Total Income.	Expenditures. Paid for Claims.	Expenditures. Agents' Commissions and Examiners' Fees.	Expenditures. Expenses of Management.	Expenditures. Total Disbursements.	Financ'l Cond'n. Invested and Other Assets.	Financ'l Cond'n. Liabilities.	Insurance Account. No. of Certificates in Force at End of Year.	Insurance Account. Amount Written During Year.	Insurance Account. Amount in Force at End of Year.
NEBRASKA.		$	$	$	$	$	$	$	$	$		$	$
A. O. U. W.	1923	326,648	35,473	362,121	189,543	10,049	27,172	233,970	827,801	16,035	6,214	240,500	9,497,500
Grand Island.	1922	338,060	33,687	371,747	197,500	8,011	31,566	237,077	695,667	16,500	6,437	293,000	9,860,500
Danish Brotherhood in America	1923	247,990	69,886	317,876	114,336	.....	24,480	157,061	1,393,915	19,071	19,639	758,500	13,307,000
Omaha.	1922	254,517	59,168	313,685	106,716	.....	18,341	127,378	1,313,003	13,806	19,176	471,750	13,103,500
Degree of Honor	1923	308,524	22,084	330,608	200,908	1,373	14,828	220,308	474,361	2,013	9,499	245,500	12,492,000
Lincoln.	1922	257,969	17,939	275,908	207,995	.....	16,857	222,367	361,014	18,485	10,290	184,000	13,555,750
Royal Highlanders	1923	607,266	125,232	732,498	360,592	25,486	83,280	469,483	2,186,912	26,600	20,492	1,334,000	27,373,050
Lincoln.	1922	649,597	133,553	783,150	991,696	18,053	73,954	1,097,227	2,087,332	168,900	20,768	684,000	27,887,300
NEW HAMPSHIRE.													
Ass'n Canado-Americaine	1923	287,066	53,538	340,604	132 417	9,829	33,727	175,123	1,140,127	8,382	13,623	616,750	9,641,771
Manchester.	1922	289,716	59,176	348,892	131,421	6,043	28,776	166,240	957,120	11,599	13,413	258,350	9,563,679
Christian Burden Bearers Association	1923	25,066	3,236	28,302	7,100	176	2,743	10,234	85,269	2,640	820	29,000	640,600
Manchester.	1922	25,498	2,713	28,211	15,300	.....	3,088	18,388	67,201	1,466	819	40,500	623,000
Les Patriots Canadiens	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Berlin.	1922	5,408	.....	5,409	2,461	.....	3,347	5,808	2,926	.....	430	.....	.....
Railway Mail Association	1923	.....	....	123,491	146,798	.....	27,007	173,805	199,269	6,845	17,273	.....	69,092,000
Portsmouth.	1922	174,716	8,585	183,301	95,317	13,845	8,002	117,164	251,879	9,578	16,189	.....	64,756,000
NEW JERSEY.													
Federal Beneficial Association	1923	37,848	151	37,999	16,033	6,110	12,648	34,791	19,368	9,043	1,327	259,500	677,000
Camden.	1922	36,347	138	36,485	16,875	9,451	9,182	35,508	15,590	7,150	1,345	277,000	687,500
Loyal Association Supreme Council	1923	131,650	18,544	150,194	89,997	2,181	19,246	111,424	273,658	8,420	2,963	107,500	3,667,362
Jersey City.	1922	133,632	7,838	141,470	88,590	.....	17,697	106,287	244,406	8,141	3,104	116,080	3,849,664
Roman and Greek Catholic Gymnastic Slovak Union Sokal. Passaic.	1923	109,847	111,252	221,099	44,324	6,719	104,599	155,642	338,711	6,640	9,260	1,322,250	7,289,500
	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ukrainian National Association	1923	.....	.....	331,085	.....	.....	.....	175,072	963,251	153,137	.....	.....	12,172,050
New Jersey.	1922	226,143	48,046	274,189	104,084	.....	.....	152,424	38,500	120,602	12,427	1,182,200	10,186,700
NEW YORK.													
American Benefit Association	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
White Plains.	1922	6,874	832	7,706	4,250	.....	.....	5,020	24,366	797	939	15,000	234,750

American Life Society	1923	48,873	3,077	51,950	44,589	506	18,671	63,766	47,698	8,628	2,285	227,750	2,266,150
New York City.	1922	58,247	3,186	61,433	26,398	4,237	14,779	45,414	69,953	18,594	2,422	723,095	2,576,000
Benevolent Society of U. S. for Propagation of Cremation. New York City.	1923	14,646	1,534	16,180	12,625	.....	3,483	16,108	30,352	1,365	4,857	19,920	582,840
	1922	14,090	1,472	15,562	12,170	1,971	1,334	15,475	30,459	1,388	4,899	20,880	587,880
Brith Abraham, Independent Order	1923	1,177,348	105,147	1,282,495	1,008,750	2,202	83,979	1,094,931	2,343,135	255,490	139,622	2,816,500	69,811,000
New York City.	1922	1,182,976	95,435	1,278,411	964,325	1,891	100,907	1,067,123	2,087,382	242,031	142,812	3,636,000	71,406,000
Brith Abraham, O. of, U. S. Grand Lodge..	1923	292,834	6,650	299,484	280,631	185	28,748	309,564	170,285	65,836	13,904	149,500	6,879,250
New York City.	1922	320,747	10,228	330,975	276,943	.....	26,544	303,487	186,328	83,082	15,152	372,197	7,501,750
Catholic Benevolent Legion, Sup. Coun.....	1923	254,312	36,665	290,977	259,748	.....	26,922	286,670	3,188,150	3126 129	8,235	46,250	8,281,750
Brooklyn.	1922	298,150	37,986	336,136	411,126	.....	21,215	432,341	3.385,954	3427 608	9,154	45,750	9,162,500
Catholic Womens Benevolent Legion.....	1923	274,865	62,683	337,548	188,256	452	20,000	208,708	1,112,005	18,501	11,172	142,250	7,157.250
New York City.	1922	279,197	57,856	337,053	166,029	321	16,301	182,651	1,004,376	26,250	11,325	48,500	7,303,250
Der Bayerische Nat'l Verband von N. A....	1923	34,485	5,520	40,005	23,775	5,711	6,584	36,070	79,355	10,600	2,806	167,350	1,010,950
Buffalo.	1922	33,913	4.464	38,377	25,960	.....	.....	36,195	42,036	2,750	2,833	112,250	906,250
Free Sons of Israel, Ind. Order.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York City.	1922	264,387	85,486	349,873	243,155	5,317	25,594	274,066	1,631,987	37,246	6,645	177,606	5,847,000
German Baptists Life Ass'n.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buffalo.	1922	49,005	19,396	68,401	41,663	254	8,510	50,427	347,962	318,361	2,500	14,399	1,949,622
Golden Seal Assurance Society	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roxbury, N.Y.(See Legal Res.Frat.Orders)	1922	245,796	50,015	295,811	113,187	72,194	29,324	232,244	1,032,822	*952,509	10,392	5,970,000	13,553,103
Jewish National Workers Alliance of America	1923	72,573	8,304	80,877	25,039	2,860	32,790	61,303	187 209	14,028	5,426	598.350	2,054,300
New York City.	1922	67,822	13,463	81,285	21,779	.....	.....	62,477	172,878	18,475	5,026	546,750	1,858,450
Loyal Serb Society.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Srbadiya, N. Y.	1922	88,308	13,506	101,814	57,730	.....	.....	74,406	34,393	18,907	3,548	639,600	3,222,200
National Protective Life Association.....	1923	.....	.....	316,404	.....	.....	.....	351,457	73,449	40.933	.....	.....	11,342,195
Waverly.	1922	267,469	41,460	308,929	184,978	43,337	89,506	317,821	105,821	51,221	14,907	1,945,123	9,279,425
Order Sons of Zion.....	1923	.....	.....	64,547	12,682	.....	38,021	.....	197,909	2,968	3,372	.....	1,127,200
New York City.	1922	37,211	9,505	46,716	11,904	723	18.542	31,169	172,360	24,530	3,619	70,550	1,106,850
Polish National Alliance.....	1923	93,627	15,548	109,175	35,300	239	15,329	50,868	299,021	16,848	9,776	803,600	4,753,700
Brooklyn.	1922	77.380	13,042	90,422	40,775	3.455	9,063	53,293	237,022	16,699	8,888	572,200	4,232,600
Polish Union of America.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buffalo.	1922	172,228	.....	193,197	71,777	.....	.....	96,269	509,088	29,376	11,491	249,000	6,828,651

* Includes $1,312 gratuities.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
NEW YORK—*Continued.*		$	$	$	$	$	$	$	$	$		$	$
Switchmen's Union of N. A.	1923	.....	.....	342,483	144,975	.....	89,076	.....	967,682	28,158	8,544	.....	10,491,000
Buffalo, N, Y.	1922	.....	.....	322,607	156,225	.....	.....	245,786	878,187	27,033	7,822	.....	9,618,000
True Friends Independent Order	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn.	1922	25,822	1,176	26,998	20,837	.....	.....	22,960	39,367	3,860	2,009	29,500	501,550
Unity Protective Insurance Ass'n	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Syracuse.	1922	152,891	.....	152,891	66,029	.....	.....	151,718	22,514	15,969	5,881	798.160	782,280
Workmens Benefit and Benevolent Ass'n of	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
the U. S. New York city.	1922	12,821	3,151	15,972	5,170	.....	.....	8,615	81,370	400	6,597	41,470	604,240
Workmen's Circle	1923	.....	.....	1,255,508	427,983	.....	434,502	862,485	2,656,986	114,078	82,824	.....	21,877,700
New York City.	1922	1,004,153	251,355	1,222,015	420,919	50,226	338,052	809,196	2,344,961	94,528	80,960	2,249,800	21,531,100
Workmen's Sick and Death Benefit Fund of	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. A., N. Y.	1922	657,228	92,779	750,007	537,086	15,468	27,334	579,888	1,855,788	53,816	53,139	498,000	13,284,750
NORTH CAROLINA.													
Atlantic Coast Line Relief Dept.	1923	343,892	92,802	336,694	194,540	.....	.....	298,156	.....	.....	15,158	.....	.....
Wilmington.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
G. U. O. of O. F. (colored)	1923	119,508	5,102	124,610	104,187	.....	10,087	114,274	137,511	24,886	22,183	.....	.....
Nashville.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peoples Ind. Ord. of True Reformers	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charlotte.	1922	1,164	381	1,545	437	.....	.....	.....	3,046	.....	243	.....	29,250
Royal Fraternal Ass'n	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charlotte.	1922	5,008	113	5,121	2,636	.....	.....	4,755	3,935	1,550	457	.....	83,461
Royal Knights of King David.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Durham.	1922	77,068	7,638	84,706	28,502	.....	.....	63,727	107,001	1,500	29,941	.....	2,614,400
Sons and Daughters of Peace.	1923	2,685	126	2,811	1,342	356	145	1,843	7,963	.....	.....	.....	.....
Winston Salem.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NORTH DAKOTA.													
A. O. U. W.	1923	636,154	144,531	780,685	179,704	86,052	78,527	344,283	3,675,332	*3238307	16,925	5,074,000	28,406,376
Fargo.	1922	578,549	131,362	709,911	177,664	76,616	58,402	312,682	3,221,740	*2881552	15,320	3,915,500	25,997,795
OHIO.													
American Insurance Union	1923	2,390,445	291,230	2,681,675	1,495,840	314,119	285,104	2,241,141	2,136,565	279,623	121,842	29,537,597	129,259,084
Columbus.	1922	2,336,594	269,591	2,606,185	1,415,310	189,378	356,171	2,108,784	1,711,571	247,131	110,370	19,062,060	111,113,967
Bohemian Roman Catholic Benevolent Union	1923	28,585	6,169	34,754	.....	.....	.....	17,560	130,959	2,000	1,201	11,500	1,096,250
Cleveland.	1922	29,498	14,514	44,012	9,250	745	.....	9,995	113,766	.....	1,216	37,000	1,112,250
Czecho-Slovak Prot. Soc. of U. S.‡	1923	444,681	36,794	481,475	341 060	10,322	18,771	370,143	832,005	.....	22,779	583,250	15,192,000
Cleveland.	1922	381 464	31,147	412,611	300,926	5,730	24,773	331,429	719,209	1,500	22,807	533,250	15,300,500
Brotherhood of Locomotive Firemen and Enginemen, Cleveland, Ohio.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	1,974,715	383,810	2,358,525	1,075,992	9,031	245,760	1,229,783	8,937,268	190,733	102,856	9,123,000	150,658,000
Brotherhood of Railway Trainmen	1923	5,885,844	482,151	6,367,995	5,014,745	19,878	654,911	5,689,534	9,035,126	917,064	167,226	47,101,667	295,933,050
Cleveland.	1922	5,024,324	462,835	5,683,611	4,124,009	16,026	1243 061	5,383,096	8,314,676	889,692	107,351	51,638,170	272,493,100
Catholic Knights of Ohio	1923	244,771	52,192	296,963	209,875	433	20,751	231,059	2,160,230	19,968	8,354	283,000	9,699,000
Cleveland	1922	225,467	53,399	278,866	188,500	517	25,612	214,629	2,150,383	27,668	8,424	339,500	9,825,000
Catholic Ladies of Columbia	1923	99,479	30,957	130,436	62,190	3,532	8,539	74,419	646,052	8,286	8,434	348,500	4,510,875
Canton.	1922	95,285	29,204	124,489	59,615	4,750	9,437	73,974	587,752	3,832	7,954	433,500	4,265,750
Daughters of America	1923	245 785	20,659	266,444	179,300	.....	13,085	192,385	461,098	17,867	102,640	3,801,250	25,660,000
Cincinnati.	1922	238,562	14,654	253,216	168,201	.....	12,539	180,740	389,814	23,470	97,340	3,229,000	24,335,000
First Catholic Slovak Union of U. S. of A.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland.	1922	692,124	148,392	840 516	378,234	.....	139,973	518,207	2,748,109	50,650	51,399	2,425,000	42,423,500
Hungarian Reformed Federation of America	1923	.....	.....	152,103	.....	.....	.....	123,272	242,284	625	.....	.....	.....
Toledo.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....
Locomotive Engineers Mut. Life & Accident.	1923	3,634,021	2 104 308	5,738,329	3,011,923	183,350	†2584384	5,779,657	5,987,480	57,182	243,781	9,470,250	182,835,750
Cleveland.	1922	3,404,454	2169,744	5,574,198	2,663,495	163 472	3409 433	6,236,400	4,694,058	27,169	238,293	6,208,500	178,719,750
National Union Assurance Society	1923	.....	.....	2,907,833	1,649,469	..	308,327	1,957,796	4,856,711	4 856 711	31,270	.....	48,374,910
Toledo.	1922	3,015,173	106,974	3,122,147	2,125,088	206,679	217,293	2,549,060	3,955,120	3661 434	35,118	1,860,037	57,098,958
Order Knights of Joseph	1923	96,674	3,042	99,716	77,000	114	6,164	83,872	91,027	4,840	10,511	159,000	5,255,500
Cleveland.	1922	103,747	100,470	204,207	97,100	106	9,351	106,617	74,936	525	11,729	481,000	5,864,500
Order Un. Com. Trav. of Am	1923	1,320,132	295,856	1,615,988	1,004,855	9,975	454,123	1,458,987	1,803,208	274,630	109,563	67,070,000	547,815,000
Columbus.	1922	1,314,463	126,395	1,440,858	915,739	64,907	222,284	1,202,930	1,894,055	149,075	105,997	65,350,000	529,985,000
United Home Order	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland.	1922	23,483	4,969	28,452	18,850	77	1,057	19,984	190,418	6,550	1,543	37,250	808,750

* Includes reserve. Formerly Order of the Golden Seal ‡Formerly Bohemian Slovonian Society of United States, Cleveland.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
OKLAHOMA.		$	$	$	$	$	$	$	$	$		$	$
A. O. U. W., Guthrie	1923	191,955	28,406	220,361	115,680	55,234	22,467	193,381	464,202	.....	5,450	1,209,000	7,154,750
	1922	155,355	29,776	185,131	114,900	4,372	27,401	146,673	435,472	.....	7,224	1,728,500	10,264,550
Improved Industrial Order of Wise Men. Muskogee.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	5,734	97	5,831	2,060	1,949	.....	4,009	3,286	408	910	110,050	.....
OREGON.													
A. O. U. W. of Oregon. Portland.	1923	90,860	40,473	131,333	69,831	10,578	11,077	96,291	437,939	.....	1,502	303,500	2,223,565
	1922	96,692	23,361	120,053	83,816	2,477	9,670	95,963	403,460	16,988	1,418	106,500	3,159,370
Neighbors of Woodcraft. Portland.	1923	.....	.....	.....	.....	.....	.....	.....	3,573,448	101,181	.....	.....	.....
	1922	747,199	180,650	927,849	711,875	22,666	92,148	826,689	3,459,502	92,018	52,857	4,360,300	64,409,700
United Artisans. Portland.	1923	391,605	100,689	492,294	285,670	42,651	138,428	469,023	1,829,279	15,069	16,715	2,226,000	18,035,115
	1922	301,600	140,385	141,985	259,917	34,057	63,812	357,786	1,782,112	18,683	17,157	1,675,100	18,941,536
PENNSYLVANIA.													
Artisans Order of Mutual Protection. Philadelphia.	1923	518,681	153,627	672,308	320,592	5,043	59,655	394,909	2,522,548	57,739	28,981	9,442,000	31,438,250
	1922	448,381	150,832	599,213	296,638	1,770	33,645	361,856	2,216,477	41,433	23,000	4,391,500	25,169,750
Brotherhood of America. Philadelphia.	1923	67,319	7,205	74,524	55,312	16	8,574	63,902	127,292	6,500	3,511	34,500	1,666,000
	1922	71,596	8,242	79,838	52,645	118	9,056	61,819	115,967	8,500	3,716	17,000	1,766,000
Federal Reserve Association. Wilkes-Barre.	1923	36,565	19,208	55,773	17,931	5,381	11,580	34,892	16,669	9,106	1,411	352,300	1,331,050
	1922	37,345	118	37,463	10,585	14,273	5,965	30,823	21,425	12,436	1,469	574,100	1,436,950
Fraternal Home Insurance Society *a*. Philadelphia.	1923	.....	.....	584,850	.....	.....	.....	484,725	1,104,616	996,203	.....	.....	12,752,025
	1922	485,752	137,174	622,926	281,481	74,316	81,507	437,304	997,741	*845,537	20,095	2,958,441	12,876,196
German Beneficial Union. Pittsburgh.	1923	1,175,757	171,559	1,347,316	780,884	62,017	85,663	928,564	3,388,873	31,637	59,297	10,340,350	42,098,600
	1922	1,019,586	145,178	1,164,764	670,602	44,908	73,393	788,903	2,967,648	30,086	52,609	7,571,050	36,486,550
German Roman Catholic Knights of St. George. Pittsburgh.	1923	.....	.....	506,506	.....	.....	.....	293,068	1,775,496	30,929	.....	.....	.....
	1922	410,285	69,760	480,045	251,665	10,462	32,652	294,779	1,556,332	27,524	22,710	818,000	15,539,198
Grand Fraternity, The. Philadelphia. (See Legal Reserve Fraternal Orders.)	1923	.....	.....	384,451	.....	.....	.....	335,040	700,290	158,618	.....	.....	13,104,944
	1922	283,634	64,217	347,851	186,704	37,883	78,120	310,327	650,756	131,811	15,259	1,763,704	12,901,899

Heralds of Liberty, Philadelphia	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Home Office, Huntsville, Ala.	1922	405,291	26,793	432,084	218,350	55,874	88,500	362,724	194,011	48,351	25,451	3,325,500	16,673,700
Independent Order Brith Sholom	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia.	1922	345,773	68,155	413,928	248,288	.....	.....	368,493	598,693	60,350	35,802	1,001,500	17,553,700
Independent Order Sons of David	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia.	1922	7,987	769	8,756	7,390	.....	.....	10,439	18,376	2,666	1,360	.....	665,750
Junior Order United American Mechanics,	1923	678,790	85,196	763,986	161,676	235,206	51,037	447,919	1,620,561	78,561	19,862	17,640,500	22,942,000
Nat'l Coun. (Ben. Degree), Pittsburgh.	1922	524,367	67,795	594,162	153,548	120,219	58,472	332,239	1,341,465	37,674	22,519	2,614,500	26,441,000
Ladies Catholic Benevolent Association	1923	2,561,694	407,896	2,969,590	1,481,567	25,196	171,497	1,678,260	8,917,813	110,194	106,053	2,073,708	82,383,110
Erie.	1922	2,664,699	324,594	2,989,293	1,471,612	25,247	167,207	1,664,438	9,086,895	130,237	110,799	2,059,573	86,666,788
Lithuanian Alliance of America	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre.	1922	164,019	25,818	189,837	78,078	.....	.....	115,503	437,026	35,060	12,492	462,300	4,534,280
Mutual Ben. Ass'n of Pa. R. R. Employees,	1923	122,500	35,058	157,558	37,625	13,202	18,340	69,255	419,050	8,523	11,015	3,999,750	7,056,259
Inc., Philadelphia.	1922	89,082	31,207	120,289	26,125	.....	.....	43,655	344,356	6,773	6,795	458,250	3,836,000
National Croatian Society of U. S. A.	1923	814,371	92,674	907,045	573,773	1,800	66,161	695,548	1,632,634	44,980	42,962	4,685,200	34,490,200
Pittsburgh.	1922	708,918	101,799	810,717	547,774	1,800	88,164	637,738	1,447,362	64,476	39,589	3,471,200	31,275,500
National Mutual Aid	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pa.	1922	54,327	27,147	81,474	39,363	.....	.....	79,799	69,677	73,617	3,069	.....	2,853,500
National Slovak Society of U. S. A.	1923	.....	.....	623,892	.....	.....	.....	454,589	2,547,199	253,183	.....	.....	30,125,750
Pittsburgh.	1922	491,772	93,067	584,839	305,605	27	69,529	375,161	2,388,314	242,094	38,967	1,176,750	29,322,250
Polish National Union of America	1923	72,684	14,733	87,417	27,133	931	19,211	47,282	208,715	11,034	6,192	842,100	3,721,200
Scranton.	1922	65,472	10,810	76,282	20,121	720	20,224	41,065	169,439	9,277	5,657	432,800	3,317,000
Polish Union of U. S. of N. America	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre.	1922	236,368	20,567	256,935	132,043	979	29,598	162,620	578,054	35,940	20,714	409,500	13,465,410
Protected Home Circle	1923	1,673,348	41,801	1,715,149	1,399,865	230,931	134,665	1,766,196	942,417	135,000	126,897	17,544,500	110,741,220
Sharon.	1922	1,572,986	38,149	1,611,135	1,204,011	199,336	110,717	1,514,078	864,832	145,000	122,825	15 078,250	106,262,720
Slavonic Evangelical Union of America	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburgh.	1922	127,068	23,406	150,474	42,697	3,518	785	47,000	571,413	61,342	7,962	.....	7,341,775
Teachers Protective Union	1923	.....	.....	148,836	.....	.....	.....	132,888	157,546	.....	.....	.....	1,186,800
Lancaster.	1922	149,816	6,525	156,341	.....	1,079	129,617	130,696	140,891	8,252	13,740	.....	.....
Ukrainian Workingmen's Association	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Scranton.	1922	109,713	16,843	126,556	41,820	.....	.....	76,115	280,919	6,950	6,783	.....	5,665,250

* Includes reserve. ‡ Includes $105,438 reserve value old age and widows' annuity benefits. § Includes net value of annuities. *a* Formerly Frat. Mystic Circle.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income. Net Amount Received from Members.	Income. All Other Receipts.	Income. Total Income.	Expenditures. Paid for Claims.	Expenditures. Agents' Commissions and Examiners' Fees.	Expenditures. Expenses of Management.	Expenditures. Total Disbursements.	Financ'l Cond'n. Invested and Other Assets.	Financ'l Cond'n. Liabilities.	Insurance Account. No. of Certificates in Force at End of Year.	Insurance Account. Amount Written During Year.	Insurance Account. Amount in Force at End of Year.
PENNSYLVANIA—*Continued.*		$	$	$	$	$	$	$	$	$		$	$
Verhovay Aid Ass'n	1923	409,934	40,923	450,857	259,284	692	81,338	331,314	886,850	275,891	21,542	1,563,000	21,542,000
Hazleton.	1922	574,300	15,814	590,114	261,633	898	17,954	412,997	503,572	28,475	21,512	2,014,000	21,512,000
Zivena Beneficial Society	1923	100,768	9,000	109 768	76,444	.....	11,699	88,143	292,380	46,436	6,658	438,750	6,007,500
Wilkes-Barre.	1922	97,979	7,579	105 558	65,509	.....	12,325	77,834	293,325	49,091	6,382	322,250	5,746,500
RHODE ISLAND.													
Grand Lodge A. O. U. W. of Rhode Island.	1923	33,817	4,201	38,018	26,612	610	1,571	29,828	153,715	.....	618	17,750	884,051
Providence.	1922	33,776	3,659	37,435	14,921	664	1,677	17,262	143,667	46	653	23,750	929,995
L'Union St. Jean Baptiste D'Amerique	1923	498,093	140,356	638,449	222,765	16,000	64,367	341,291	2,436,178	17,980	44,737	3,313,600	21,081,565
Woonsocket.	1922	464,735	103,752	568,487	192,111	12,878	101,631	311,018	2,151,290	16,646	41,949	2,423,050	19,479,600
SOUTH DAKOTA.													
A. O. U. W.	1923	349,379	41,898	391 277	278,811	15,967	20,716	315,494	764,955	39,800	6,732	157,500	11,835,300
Aberdeen.	1922	354,253	28,503	382,756	295,778	9,609	10,321	315,708	670,793	26,111	7,312	429,500	13,074,300
TENNESSEE.													
Columbian Mutual Life Assur. Society	1923	879,521	135,982	1,015,503	360,912	127,804	181,173	669,889	2,762,054	‡2687000	24,748	5,801,000	33,319,369
Memphis ◊	1922	852,295	130,929	983,224	313,917	138,038	215,389	667,344	2,429,019	a2373824	24,039	7,381,057	32,453 539
Knights and Daughters of Tabor	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memphis.	1922	29,985	21	30,006	19,300	1,495	973	21,768	48,149	.....	9,763	126,100	1,402,600
Sailors	1923	9,505	914	10,419	4,500	61	1,681	7,059	18,658	.....	503	15,200	470,300
Nashville.	1922	9,498	560	10,058	2,500	80	1,788	4,368	14,365	.....	523	21,350	486,800
United Order of the Golden Cross of the	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
World. Knoxville.	1922	423,958	4,957	428,915	399,047	23,050	30,499	453,796	133,342	72,661	14,367	1,343,250	13,253,775
U. S. Letter Carriers Mutual Benefit Ass'n	1923	231,720	56,857	288,577	130,953	108	11,798	143,059	1,151,463	14,240	5,138	644,500	9,480,500
Nashville.	1922	238,998	50,651	289,649	151,465	68	10,387	162,593	1,007,879	12,000	5,143	666,000	9,599,500
TEXAS.													
American Mutual Benefit Association	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Houston, Tex.	1922	118,805	3,849	122.654	58,069	45,533	16,510	120,112	9,040	30	8,981	471,142	842,688
A. O. U. W.	1923	83,315	5,606	88,021	75,579	1,825	5,300	82,704	142,478	3,992	1,650	251,500	2,643,643
Dallas.	1922	83,856	5,042	88,898	63,843	1,086	5,823	70,754	212,558	9,850	1,610	138,000	2,594,290

Ancient Order of Pilgrims	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Houston.	1922	103,890	3,796	107,686	60,698	2,798	7,835	71,331	144,329	13,923	8,467	1,393,440	4,064,160
Bohemian R. C. Union	1923	40,032	24,305	64,337	18,761	1,781	3,877	24,419	423,013	5,636	3,002	207,666	2,802,333
La Grange.	1922	37,478	20,605	58,083	13,645	1,685	767	16,097	381,912	5,614	2,812	149,333	2,629,733
Colored K. of P., End. Dept.	1923	232,079	20,804	252,883	97,509	11,828	56,365	165,701	499,536	5,962	21,089	3,241,500	10,544,500
Dallas.	1922	205,489	15,670	221,159	82,657	.....	57,833	140,490	510,855	4,207	17,434	2,211,000	8,717,000
Gate City Mutual Burial Ass'n	1923	1,650	.....	.....	1,800	.....	280	2,080	.....	.....	584	6,000	.....
Denison.	1922	2,680	750	3,430	2,850	150	60	3,060	520	.....	1,402	2,500	14,200
Praetorians	1923	1,043,583	312,501	1,356,084	474,485	212,469	214,381	902,489	4,49,7078	96,860	38,079	13,229,000	47,225,447
Dallas.	1922	1,036,108	273,736	1,309,844	517,537	262,790	121,243	902,437	3,944,151	71,741	36,752	12,403,500	44,962,804
Sherman Mutual Burial Ass'n	1923	2,323	.....	2,323	1,575	250	.....	1,825	1,854	.....	.....	.....	.....
Sherman.	1922	2,031	228	2,259	1,000	220	12	1,232	1,027	.....	1,506	.....	.....
Sons of Hermann, Grand Lodge	1923	423,470	158,499	581,969	255,434	246	38,715	294,395	2,560,158	24,816	22,576	529,000	19,976,500
San Antonio.	1922	356,306	145,656	501,962	250,960	400	26,822	278,182	2,329,653	23,018	22,991	571,000	20,218,000
VIRGINIA.													
Grand United Order of Moses	1923	5,969	5,173	11,142	22,638	1,263	13,059	36,960	69,2 0	879	12,027	103,973	696,544
Charlotte.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Independent Order of Good Samaritans and	1923	33,034	3,200	36,234	22,390	2,400	5,201	29,991	78,298	312	10,248	137,800	1,024,800
Daughters of Samaria. Richmond.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Independent Order of St. Luke	1923	.....	.....	300,826	.....	.....	.....	271,429	264,615	7,927	.....	.....	5,653,900
Richmond.	1922	196,327	52,392	248,719	85,045	18,327	75,981	216,227	229,900	13,323	48,941	1,240,000	5,039,500
Industrial and Charitable Union	1923	221	69	290	167	25	70	262	1,024	75	28	.....	.....
Goshen.	1922	182	84	266	171	30	83	284	896	33	.....	.....	.....
State Grand Lodge. No. 6, Independent	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Order of Good Samaritans and Daughters of Samaria of Va. Richmond.	1922	32,433	2,577	35,010	17,560	1,800	5,742	25,302	68,553	312	10,318	119,200	1,031,800
True Reformers, Grand Fountain, United	1923	12,187	11,409	23,596	12,272	698	8,488	21,458	88,783	51,297	5,218	220,905	461,430
Order of. Richmond.	1922	12,430	10,776	23,206	12,403	648	9,985	11,684	76,479	55,836	4,414	76,085	420,690
WASHINGTON.													
A. O. U. W. of Washington, Grand Lodge	1923	205,125	44,706	249,831	199,473	9,126	18,378	226,977	1,252,672	220,000	5,840	586,500	8 896,000
Seattle.	1922	201,467	37,507	238,974	199,157	.....	22,308	221,465	1,180,527	.....	5,722	531,500	8,956,000
Degree of Honor, A.O.U.W., Grand Lodge.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chehalis.	1922	24,298	10,845	35,143	13,000	88	3,549	16,637	183,812	1,366	1,385	79,500	1,323 633

‡ Formerly Chevalier Jacques Cartier D'Amerique. § Formerly Columbian Woodmen, Atlanta, Ga.

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income. Net Amount Received from Members.	Income. All Other Receipts.	Income. Total Income.	Expenditures. Paid for Claims.	Expenditures. Agents' Commissions and Examiners' Fees.	Expenditures. Expenses of Management.	Expenditures. Total Disbursements.	Financ'l Cond'n. Invested and Other Assets.	Financ'l Cond'n. Liabilities.	Insurance Account. No. of Certificates in Force at End of Year.	Insurance Account. Amount Written During Year.	Insurance Account. Amount in Force at End of Year.
WASHINGTON—*Continued*		$	$	$	$	$	$	$	$	$	$	$	$
Fraternal Order of Eagles, Grand Aerie..... Seattle,	1923	96,536	3,956	100,492	14,542	22,512	257	50,940	124,264	18,992	3,623	1,958,500	4,125,070
	1922	66,486	2,068	68,554	12,000	21,000	6,148	39,158	85,933	12,968	.....	.....	.....
Sons of Hermann, Grand Lodge..... Seattle.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	5,915	3,626	9,541	6,400	320	790	7,510	.....	.....	572	.....	286,000
WEST VIRGINIA.													
Ancient Order United Workmen..... Wheeling.	1923	152 540	51,557	204,097	62,884	6,346	17,095	155,613	940,334	†802,831	3,240	446,000	4,884,803
	1922	154,932	50,022	204,954	72,131	8,170	16,627	142,658	862,139	11,090	3,246	449,000	4,842,499
WISCONSIN.													
Aid Association for Lutherans in Wisconsin. Appleton.	1923	924,296	133,629	1,057,925	285,931	156 254	42,920	485 105	3,132,655	48,999	33 329	7,579,750	32,029,610
	1922	739,788	89,870	829,658	222,034	142,390	45,507	409,931	2,575,655	41,445	28,583	7,934,250	26,258,018
Americans, United Order of..... Milwaukee, Wis.	1923	225,815	28,971	254,786	169,556	11,395	27,916	208,866	593,687	32,216	10,285	354,750	9,585,167
	1922	234,877	26,021	260,898	147,467	24,022	29,890	201,379	561,628	21,674	10,453	776,000	9,781,115
American Catholic Union..... Milwaukee	1923	20,484	4,645	25,129	12,500	2,990	1,553	17,043	90,701	.....	835	81,100	621,000
	1922	20,376	3,667	24,042	11,600	.....	.....	13,457	82,515	1,000	739	.....	561,000
Beavers National Mutual Benefit..... Madison.	1923	389,414	30 442	419,856	49,182	116,637	185,534	234,716	461,814	310,121	14,092	7,631,618	16,190,370
	1922	219,826	13,805	233,631	34,630	55,380	27,996	118,006	269,644	177,209	9,626	4,649 950	10,408,246
Beavers Reserve Fund Fraternity ..... Madison.	1923	240,503	127,709	368 212	397,797	22,338	63,023	483,158	1,624,593	31,900	13,241	.....	12,730,610
	1922	276,615	95,914	372,529	255,188	3,484	77,007	335,679	1,754,983	19,915	16,900	.....	16,425,957
Catholic Family Protective Association of Wisconsin. Milwaukee.	1923	70,298	21,671	91,969	32,389	2,003	11,262	45,654	431,674	981	2,648	152,750	2,083,471
	1922	65,394	21,200	86,594	26,240	3,486	10,270	39,966	393,404	2,063	2,570	292,500	2,014,426
Catholic Knights of Wisconsin..... ..... Milwaukee.	1923	476,343	63,515	539,858	429,282	14,828	25,453	469,564	1,323,580	76,517	19,650	1,039,500	25,330,500
	1922	436,419	63,585	500,004	379,965	13,386	23,691	417,041	1,221,217	38,150	19,640	1,272,500	25,457,000
Employees Mutual Benefit Ass'n..... Milwaukee.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	59,167	6,350	65,517	11,800	.....	.....	23,266	120,046	1,390	5,842	.....	2,630,625
Equitable Fraternal Union ..... Neenah.	1923	561,997	215,036	777,033	603,391	49,544	79,999	732 933	3,602,143	50,237	29,469	2,453,098	37,408,919
	1922	533,290	197,071	730,361	430 729	52,473	81,149	564,343	3,703,479	41,874	29,310	1,536,000	37,302.759

Farmers Life Ins. Association	1923	48,238	8,664	56,902	13,981	680	2,323	26,962	197,804	4,202	3,255	315,500	3,284,000
Humbird.	1922	46,198	6,821	53,019	23,712	2,400	5,378	34,760	166,659	808	3,123	270,500	3,123,500
Fraternal Reserve Association	1923	334,330	43,346	377,676	127,990	48,706	53.468	231,973	781,298	25,219	14,555	2,312,750	16,135,288
Oshkosh.	1922	330,694	31,620	362,314	132,353	76,107	55,667	264,127	638,223	27,884	14,883	4,241,401	16,805,898
Geg. Unter. Ges. Germania	1923	129,085	57,794	186,879	136,377	249	9,836	163,094	538,834	.....	7,958	518,500	9,761,500
Milwaukee.	1922	127,779	57,724	185,503	122,107	228	39,778	162,113	534,298	17,313	7,844	420,500	9,676,000
Knights of the White Cross, Grand Lodge...	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee.	1922	8,307	148	8,455	3,300	.....	.....	4,365	9,319	.....	531	.....	250,375
Polish Association of America	1923	106,493	16,044	122,537	65,949	2,172	5,398	85,445	327,200	2,734	7,635	384,000	4,242,723
Milwaukee.	1922	126,134	12,174	138,308	75,277	5,640	10,492	91,409	269,203	3,650	7,155	333,600	4,038,350
Polish Federation of America	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee.	1922	16,512	631	17,143	6,064	.....	.....		43,836	673	2,263	.....	801,700
Scandinavian American Fraternity *b*.	1923	105,650	17,458	123,108	63,156	12,984	5,115	83,804	370,090	650	9,107	1,203,000	6,987,500
Eau Claire.	1922	94,467	15,230	109,697	50,026	5,682	7,485	63,193	334,994	1,400	8,085	521,500	6,093,500
South Slavic Benevolent Union-Sloga	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee.	1922	19,453	2.975	22,428	5,131	.....	.....	12,775	56.318	.....	1,126	.....	577,000
United Aid	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sheboygan.	1922	5,861	1,964	7,826	3,200	.....	.....	4,366	34,460	2,000	581	.....	.....
United Danish Societies of America	1923	.....	.....	22,350	6,990	.....	3,127	.....	124,193	83	1,247	... .	859,428
Kenosha.	1922	15,970	5,298	21,268	8,803	53	3,488	12,344	111,269	.....	1,226	42,750	836,422
Wisconsin Widow and Orphan Donation Society. Fond du Lac.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	4,902	16	4,918	1,603	.....	.....	4.353	2,496	.....	1,081	.....	.....
Totals, 509 orders	1903	81 610,334	3 335,426	84 945,760	66 396,497	3 075,975	8 627,771	78 410,243	44 000,487	9 876,248	5,644,619	1313432520	6606608 321
" 575 "	1904	84 377,834	3 970,377	89 482,424	73 050,155	3376,584	6 867,232	82 359,826	52 525,100	11097893	6,054,296	1015889021	7273069 328
" 570 "	1905	91 354,819	4 223,844	95 675,423	72 551,897	3864,474	7 484.795	85 154,054	64 491,954	11415334	6,118,938	1026308429	8150350 736
" 590 "	1906	95 866,602	10196482	109452736	80 907,670	4268,764	8 497,811	96 028,068	76 502,396	14819123	6,890,564	1111906048	8136201 919
" 543 "	1907	98 838,432	17860960	116699392	81 633,093	4 604,349	7987,390	96 116,276	85 544,461	12670166	7,282,416	1212382432	8079743 281
" 547 "	1908	104753034	12234897	115987941	84 084,080	5 225,286	9 335,317	98 854,809	104500471	15350969	7,887,365	1120569228	8438204 968
" 645 "	1909	82 572,326	8 064,608	120474074	89 899,541	5 224,991	10354147	104680773	117185401	23567684	7,909,626	1203403691	8920716 227
" 497 "	1910	114338548	12093657	128631649	92 279,662	5385,328	11511460	110168334	129426685	18754532	8,558,093	1331552713	9562511 910
" 396 "	1911	117677306	17388085	130549173	84 314,735	8826,667	9390,912	113605182	148148846	21956881	10 122,169	1200633063	9839909 282
" 397 "	1912	123294401	8919,959	1322 14363	95 850,968	6080,752	11446096	114072337	163633623	22746418	9,963,019	1023726087	9472232 473
" 509 "	1913	129520144	14650465	144170909	101006344	5 975,814	13286888	121556930	183505350	24868942	8,058,317	1065071108	9622276 590
" 498 "	1914	125981863	18893309	144875172	98 585,387	5713,866	11740535	121811837	189638899	26285093	7,868,554	1079569596	9171284 722
" 472 "	1915	122294820	11020996	133340532	98 719,683	6 161,432	9 971,479	123625199	212822466	28040189	7,695,944	922890,799	8694449 483
" 523 "	1916	133160930	13208917	146369847	107635627	6 884,630	12120081	130537338	250477038	37579513	8,674,996	1155784564	9162111 616

† Includes reserve. *b* Formerly Independent Scandinavian Workmens Ass'n.

STATISTICS OF FRATERNAL ORDERS—Continued.

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income. Net Amount Received from Members.	Income. All Other Receipts.	Income. Total Income.	Expenditures. Paid for Claims.	Expenditures. Agents' Commissions and Examiners' Fees.	Expenditures. Expenses of Management.	Expenditures. Total Disbursements.	Financ'l Cond'n. Invested and Other Assets.	Financ'l Cond'n. Liabilities.	Insurance Account. No. of Certificates in Force at End of Year.	Insurance Account. Amount Written During Year.	Insurance Account. Amount in Force at End of Year.
WISCONSIN.—*Continued.*		$	$	$	$	$	$	$	$	$	$	$	$
Totals, 533 orders	1917	140416788	14673177	155089965	97398076	7086523	13625258	134938381	280737745	32736079	7,456,551	822041734	9129974447
" 506 "	1918	140371909	15506189	155878098	118620904	6458533	11323244	137190620	270058940	71966019	8,021,387	834170063	8838578765
" 463 "	1919	160020836	20102807	180123643	141380388	9323826	15276523	172013440	295580625	57902538	10 380 132	1327957612	9531216614
" 336† "	1920	165152253	16076856	181229109	109594855	10576152	15636453	135807460	326076725	55561809	8,439,097	1177970840	8879451774
" 283† "	1921	171173584	19036340	194798338	107924527	11104613	17574700	136603840	326520161	63662326	8,578,039	785 130 551	9159041634
" 245† "	1922	173239264	24423272	197662536	110567860	12602888	21460002	151589159	340085532	77955869	8,016,336	915 555 192	8687939447
" 227† "	1923	128148555	78421424	206569979	109545402	11449139	21404483	151894191	490855165	100836949	7,514,115	795 023 226	8758555259
CANADA.													
Alliance Nationale	1923	636,974	527,235	1,164,209	478,291	112,872	144,792	737,954	6,197,766	48,867	34,748	6,691,256	29,397,774
Montreal, Que.	1922	586,804	480,078	1,066,882	438,193	64,479	160,117	662,789	6,955,053	51,340	31,908	4,031,872	26,165,175
A. O. U. W. (Independent Jurisdiction)	1923	390,477	103,213	493,690	312,493	2,108	17,647	332,248	2,094,250	28,154	9,354	52,604	9,168,274
Toronto, Ont.	1922	416,046	93,073	509,119	318,458	5,829	16,763	341,050	1,938,335	19,570	10,072	170,250	9,769,961
A. O. U. W. of the Canadian Northwest	1923	67,886	36,613	104,499	54,122	7,064	11,336	72,522	830,378	742,177	1,470	121,594	2 589,074
Winnipeg, Manitoba.	1922	74,502	39,866	114,468	51,845	3,396	12,991	113,181	798,655	709,778	1,437	313,480	2,584,206
Canadian Order Chosen Friends (Grand Council). Hamilton.	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	1922	468,014	60,484	528,498	524,167	2,680	39,522	566,369	1,233,228	131,437	25,734	297,327	22,851,444
Canadian Order of Foresters, High Court *g*..	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brantford, Ont.	1922	954,403	382,209	1,336,612	1,003,886	42,734	79,970	1,126,590	7,586,915	296,261	74,730	1,847,250	74,585,500
Catholic Mutual Benefit Ass'n of Canada	1923	223,496	68,344	291,840	184,656	16,916	10,133	211,802	1,146,086	39,537	6,951	274,249	6,392,465
Montreal.	1922	228,529	72,716	301,245	168,101	10,841	46,814	225,756	1,069,728	28,036	7,245	143,013	6,668,934
Cockshutt Plow Co. Relief Ass'n	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brantford.	1922	2,382	.....	2,382	2,368	.....	259	2,627	.....	.....	.....	.....	.....
Commercial Travellers Ass'n of Canada	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Toronto, Ont.	1922	163,264	107,773	271,037	99,652	.....	28,801	128,453	1,793,683	1 825 000	16,103	.....	.....
The Employers Ben. Society Steel Works of	1923	18,186	161	18,347	11,032	.....	.....	.....	6,416	850	.....	.....	.....
Can., Ltd., Hamilton Works, Hamilton, Can.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Foresters, Ind. Order of	1923	3.036,949	2 050 634	5,087,583	3,516,072	296,053	534,675	5,647,661	40001,411	a39125133	154,735	16.300,625	149,325,940
Toronto, Ont.	1922	3,179,140	1 899 049	5,078,189	3,946,376	344,682	541,097	5,103,644	40722,455	39852318	159,722	16,693,941	154,108,115

Gendron M'fg. Co's. Employees Ben. Soc'y.	1923	172	.....	172	49	48	.....	48	1,072	.....	.....	.....	.....
Toronto, Ont.	1922	179	30	209	137	48	13	198	985	.....	.....	.....	.....
Globe Printing Co.'s Employees Ben. Soc'y.	1923	306	269	575	280	210	81	571	.....	.....	138	.....	.....
Toronto.	1922	544	281	825	340	360	56	756	1,468	.....	.....	.....	.....
Grand Orange Lodge of Br.-Am. Ben. Fund.	1923	112,314	23,488	135,802	56,367	16,631	5,244	78,242	506,448	449,755	3,477	547,000	3,932,500
10 Bertie St., Toronto, Ontario, Can.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
London Police Benefit Fund Ass'n.....	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
London, Ont.	1922	6,601	5,772	12,373	13,465	.....	146	13,611	110,189	7,989	.....	.....	.....
Massey-Harris Employees' Mutual Benefit	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Society. Toronto, Ont.	1922	2,939	3,051	5,990	5,123	.....	572	5,695	3,548	.....	1,300	.....	.....
Mutual Masonic Compact of St. Catherines	1923	480	7	487	500	64	16	580	109	.....	266	1,000	26,600
and Niagara District. St. Catherines, Ont.	1922	458	8	466	300	100	36	436	202	.....	261	1,100	26,100
Odd Fellows Relief Association of Canada..	1923	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kingston, Ontario.	1922	506,351	132,846	639,197	357,998	.....	.....	438,435	2,661,668	31,000	.....	.....	.....
Royal Templars of Temperance, Sup. Body..	1923	114,781	62,651	177,432	94,568	3,660	14,939	114,005	854,961	16,250	3,139	289,500	3,443,350
Hamilton, Ont.	1922	120,550	43,288	163,838	86,203	13,292	8,764	108,259	762,046	11,000	3,220	328,000	3,551,250
Sawyer-Massey Em. Mutual Benefit Assn...	1923	675	275	950	919	.....	75	994	1,054	.....	.....	.....	.....
Hamilton, Ontario.	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Societe des Artisans Canadiens-Francais....	1923	1,092,104	393,356	1,485,460	659,449	55,561	136,279	858,991	7,469,908	92,992	53,152	2,522,794	40,767,565
Montreal, Can.	1922	1,217,031	339,408	1,556,439	543,025	53,197	142,174	744,395	6,814,837	87,590	52,464	3,812,235	40,249,919
Societe L'Assomption.....	1923	59,769	4,433	64,202	30,596	3,923	10,843	45,697	159,251	1,150	5,122	315,350	1,585,000
Moncton, N. B.	1922	55,159	6,624	61,783	33,825	3,337	9,117	46,279	134,825	7,375	4,997	219,150	1,480,150
St. Joseph's Union of Canada.....	1923	425 497	140,525	566,022	226,609	17,613	90,297	334,518	2,508,334	27,859	20,110	1,020,200	16,163,055
Ottawa.	1922	442,826	101,639	544,165	255,810	50,306	36,417	342,533	2 328,951	31,046	20,827	1,219 900	16,675,905
Woodmen of the World (Canadian Order)...	1923	.....	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	....
London, Ont.	1922	139,838	83,884	223,772	106,360	.....	36,216	142,576	1,298,048	.....	6,196	543,000	5,723,550
Totals, 8 orders.....	1902	4,733,197	794,324	5,527,521	3,319,779	302,116	646,973	4,268,868	8,941,596	857,129	358,452	44 673.250	419,263,050
" 7 "	1903	5,516,247	580,219	5,998,600	3,607,940	174,520	596,237	4,381,728	11 023,042	1018,230	880,053	48,758,019	437,404,220
" 16 "	1904	6,817,994	668,383	7,991,448	4,931,221	193,084	657,465	5,817,453	13 408,637	1262,097	449,300	46,814,793	511,647,967
" 17 "	1905	7,089,802	1 195,997	8,285,799	5,181,714	214,588	792,312	6,239,417	15 538,887	1073,354	493,743	52,196,585	548,210,293
" 17 "	1906	7,334,686	1 224,532	9,047,296	5,658,865	367,463	949,687	6,853,980	18 162,385	1176,184	553,960	58,866,386	570,284,397
" 14 "	1907	7,800,050	1 226,948	9,298,893	6,074,276	433,139	607,751	7,150,082	19 076,446	1095,883	543,337	59,051,135	583,651,936
" 14 "	1908	8,202,913	1 553.633	9,880,310	6,139,320	407,436	733,151	7,282,398	22 203,620	1368,694	538,293	40,116,520	571,835,466

† Being companies which show figures for year. § Includes Reserve. *a* At a convention held in August, 1919, it was decided to reduce policies of members admitted prior to November 1, 1917. The present value is $8,301,576. *g* Subordinate bodies are not included. *i* Includes agents' commissions and examiners' fees. *s* Sick and accident claims included. *t* This fund was taken over by Bank of Montreal Pension Fund Society, March 1, 1920. *z* 1917 figures include policy liens

STATISTICS OF FRATERNAL ORDERS—*Continued.*

FRATERNAL ORDERS. Name and Location of Association.	For Year Ending Dec. 31.	Income.			Expenditures.				Financ'l Cond'n.		Insurance Account.		
		Net Amount Received from Members.	All Other Receipts.	Total Income.	Paid for Claims.	Agents' Commissions and Examiners' Fees.	Expenses of Management.	Total Disbursements.	Invested and Other Assets.	Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
CANADA.—*Continued.*		$	$	$	$	$	$	$	$	$	$	$	$
Totals, 14 orders	1909	8,252,401	1 164,193	9,406,594	5,523,963	392,392	506,267	6,616,966	24 060,444	1319,368	470,426	30,847,211	500,656,128
" 17 "	1910	10085,762	2006,057	11 091,818	6,332,292	545,150	569,628	7,694,581	30 146,357	1649,034	567.441	48,218,428	571,680,809
" 17 "	1911	8,417,339	2 384,044	10801,393	6,371,083	531,364	525,716	7,518,215	34 806,199	1967,176	580,994	50,780,252	597,877,337
" 20 "	1912	10255,530	1738,067	11996,627	8,174,362	476,826	919,143	9,568.336	35 011,453	1859,521	590,233	48,136,887	596,604,255
" 19 "	1913	10532,817	2171,341	12704,158	8,771,562	489,724	876,522	10188,524	37 395,294	2017,076	574,324	51,654,702	576,514,873
" 20 "	1914	9,545,227	2028,256	11505,691	7,592,854	456,925	740,932	10040,888	37 888,090	1827,102	525,150	45,121,634	509,477,130
" 21 "	1915	9,552,047	2357,148	11909,195	7,925 188	345,837	643,378	8,965,014	41 066,133	2357,703	479 969	23,354,074	468,577,378
" 27 "	1916	29004,488	3493,303	32497,791	9,134,261	530,154	676,755	10643,544	68 915,801	44266610	516,864	26,858,013	480,720,608
" 28 "	1917	16607,222	5599,563	22206,785	9,126,887	583,211	1841,443	13925,132	74 998,414	48744867	503,705	21,199,665	469,708,543
" 32 "	1918	10046,542	3906,391	13962,179	10 151,051	428,347	1390,076	12553,060	74 352,113	47345049	486,846	17,576,975	448,101,779
" 27 "	1919	9,410,997	3 790 494	13 201,491	9,355,167	541,622	1230,362	12068,368	71 390,489	44647002	477,182	32,464,068	307,160,331
" 15† "	1920	8,006,522	3 452 343	11 561,826	7,518,243	634,099	1 135,495	9,315,749	69 057,998	43691285	409,659	38,567,696	384,138,223
" 18† "	1921	8,524,821	3 707 339	12 261,436	7,350,277	688,988	1 117,201	9,159,516	73 805,389	43750901	434,378	29,437,261	407,459,184
" 20† "	1922	8,565,560	3851,049	12417,509	7,955,632	595,281	1159,845	10113,632	75858,819	43089740	416,216	29,611,518	390,245,709
" 15† "	1923	6,180,066	3411,114	9,591,180	5,626,003	532,723	976,357	8,433,833	61 777,534	40572724	292,662	28,136,172	262,791,597

† Being companies which reported.

Stipulated Premium Companies.

The following table shows the particulars of stipulated premium companies' statements for five years. These figures have been carefully compiled from official reports made to insurance departments, or from reports specially furnished to us for The Year Book. The comparative form in which they are presented lends special importance to them:

NAME, LOCATION AND DATE OF ORGANIZATION OF ASSOCIATION AND NAMES OF OFFICERS	For Year Ending Dec. 31.	Income.			Expenditures.					Finan'l Condition.		Insurance Account.		
		Premiums.	Other Payments by Members.	Total Income (Including Interest).	Paid for Death Claims.	Other Payments to Members.	Paid to Agents and Medical Examiners.	Expenses of Management.	Total Disbursements.	Total Admitted Assets.	Total Liabilities.	No. of Certificates in Force at End of Year.	Amount Written During Year.	Amount in Force at End of Year.
		$	$	$	$	$	$	$	$	$	$		$	$
Crescent Insurance Co.....	1923	8,302	1,170	9,472	1,993	714	1,193	1,227	5,127	32,121	18,964	*413	*65,900	*276,241
406 Market St., St. Louis, Mo.,	1922	7,867	989	8,856	1,438	706	883	1,002	4,029	28,116	14,774	2,022	74,898	600,605
1918,—Horace G. Beedle, Pres.	1921	7,289	797	8,086	*a* 2,648	.....	676	1,540	4,863	23,305	11,028	1,325	25,400	469,264
C. G. Haizlip, Sec.	1920	8,871	604	9,475	*a* 2,336	.....	.....	.....	4,887	18,344	6,915	2,076	105,260	625,041
	1919	3,599	877	4,476	243	.....	273	1,895	2 411	13,720	1,923	795	205,070	378,295
Douglas Life Insurance Co.,	1923	59,130	7,157	66,287	1,755	17,160	12,332	30,871	62,118	11,973	2,816	9,974	524,836	850,042
2348 Olive. St., St. Louis, Mo.,	1922	38,240	2,270	40,510	726	10,423	16,250	14,718	42,118	6,041	3,008	5,691	684,180	627,326
1921,—G. J. Dixon, Pres., R. A. Turner, Sec.	1921	23,330	10,378	33,708	3,679	7,088	9,387	8,053	28,139	5,227	5,218	2,496	1,140,413	358,977
Junior Life Ins. Co.† Kansas	1923	16,412	488	16,900	4,276	150	.....	*c*10,582	15,008	14,548	.....	.....	.....	.....
City, Mo., 1910. — Joe M.	1922	15,698	355	16,053	3,136	318	1,288	8,052	12,794	12,656	.....	3,248	70,000	470,875
McComas, Pres.; Geo. T.	1921	16,473	276	16,749	3,625	843	1,376	8,488	14,332	9,397	.....	3,654	48,100	475,900
Sturgiss, Sec.	1920	12,414	.....	12,414	3,450	50	1,038	3,349	7,887	6,871	500	4,405	699,400	610,500
	1919	19,852	.....	19,852	8,375	520	.....	.....	18,240	3,746	.....	4,162	107,700	583,700
Western Life Indemnity Co.,	1923	269,310	16,637	285,947	212,435	14,660	13,073	56.619	298,004	138,510	73,480	14,238	463,938	8,108,890
604 Masonic Temple, Chicago,	1922	282.571	17,229	299,800	201,136	16,971	15,453	88,866	322,426	152,125	60,520	14,545	616,727	8,425,650
Ill., 1884.—Geo. M. Moulton,	1921	307,765	.....	317,035	180,054	13,182	13,805	60,519	267,560	140,739	54,014	15,473	281,441	8,917,026
Pres.; A. M. Ryan, Sec.	1920	339,204	.....	354,353	217,363	16,131	.....	93,180	326,674	94,218	66,118	11,372	225,985	9,618,694
	1919	393,997	.....	412.149	269,841	11,707	20,138	106,111	408,631	77,398	84,413	20,156	436,485	10,716,526

* Includes agents' commissions and examiners' fees. † Formerly Missouri Benefit Association, Edgerton, Mo. Changed to stipulated premium company August 31, 1920. *a* Includes accident and sickness claims. *c* Includes net value of outstanding policies.

LIFE INSURANCE BY STATES

The following tables show the business transacted in 1923 in the States named by the various life insurance companies. While not attempting to analyze the business in individual States, the tables exhibit the amount of policies written; the premiums and losses of each company, and the amount of insurance in force at the beginning and close of the year. It is simply an exhibit of the volume of business in the various States and Territories, and conveys an approximate idea of the total business.

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
ALABAMA.	$	$	$	$	$
Alabama National	8,704,358	1,725,000	290,679	71,000	8,968,493
Lincoln Reserve	866,420	503,060	44,389	11,000	1,235,439
Protective Life	8,935,548	3,079,534	282,625	48,546	9,682,239
Totals	18,506,326	5,307,594	617,693	130,546	19,886,171
Acacia Mutual	11,608,600	2,424,100	336,869	51,000	12,581,500
Ætna Life	3,314,583	2,439,401	123,727	22,250	5,272,001
American Central	1,376,884	658,253	56,640	1,000	1,798,497
American National, Tex.	2,492,714	1,001,407	88,677	19,069	2,893,804
Atlantic Life	736,265	.....	19,655	.....	.....
Bankers Life, Ia	14,000	.....	4,283	.....	14,000
Bankers, Reserve	1,230,000	784,750	48,455	12,000	1,492,250
Canada Life	231,590	2,009,419	54,764	1,500	1,677,735
Clover Leaf, L. & C.	192,443	87,700	10,922	926	264,029
Commonwealth, Ky.	3,863,403	1,849,250	136,500	19,000	4,869,153
Connecticut Mutual	304,409	102,500	9,340	§85,585	321,324
Conservative, W. Va.	1,382,542	975,936	56,100	14,000	2,096,978
Continental, Mo	.....	138,000	2,302	.....	102,000
Continental, Ill.	26,000	46,500	2,129	.....	63,000
Equitable, N. Y.	25,890,091	4,474,606	1,004,429	495,459	27,835,372
Fidelity Mutual	2,920,279	334,342	97,244	53,356	3,073,774
Franklin Life	9,383,847	1,897,387	311,349	62,529	9,413,004
Guardian Life	3,798,466	901,164	135,282	24,000	4,261,440
Home Life, N. Y.	1,797,465	316,097	41,050	18,727	1,927,794
Independent Life	1,035,611	982,200	†89,374	2,000	1,710,311
International Life	6,720,293	987,954	205,881	59,166	6,754,705
Jefferson Standard	7,594,755	2,190,700	323,386	23,027	8,813,755
Kansas City Life	352,500	1,430,500	41,934	.....	1,648,000
Lamar Life	510,716	112,979	14,672	21,966	601,729
Life and Casualty	5,331,069	8,788,558	527,261	186,999	6,960,005
Life Ins. Co. of Va.	1,036,176	438,500	35,506	1,500	1,334,942
Manhattan Life	992,752	22,001	19,472	17,293	935,419
Maryland Assurance	9,000	.....	116	.....	9,000
Massachusetts Mutual	13,936,565	2,294,506	475,650	89,733	15,145,049
Metropolitan	26,477,841	6,675,451	868,566	229,918	30,245,367
Medical	.....	209,700	8,361	.....	209,700
Michigan Mutual	3,708,581	697,689	107,244	38,800	3,901,242
Mississippi Life*	.....	.....	.....	.....	.....

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
ALABAMA—*Cont.*	$	$	$	$	$
National, L. & A.	6,296,179	5,122,419	241,330	71,809	7,683,000
North Carolina Mutual	844,275	942,554	17,303	5,977	887,100
Prudential	612,997	687,797	36,114	7,048	1,078,833
Southern	4,478,041	2,729,846	204,730	174,093	5,216,286
Totals	59,508,372	37,997,530	2,438,783	699,561	70,139,141
ALASKA.					
Equitable, N. Y.	690,836	47,000	12,817	2,000	679,229
Franklin	1,000	.....	13	.....	.....
Mutual Benefit	49,278	80	1,021	.....	49,358
Guardian Life	5,000	.....	.....	.....	5,000
Mutual, N. Y.	522,950	140,181	23,282	3,540	514,911
New York	5,585,643	498,307	146,490	40,678	5,729,299
Northern	200,000	15,000	10,104	5,114	260,500
Pacific Mutual	42,446	2,000	1,090	.....	36,446
Provident Mutual	28,250	5,000	856	.....	32,250
Phoenix Mutual	10,777	500	514	.....	11,277
Totals	7,136,180	708,068	196,187	51,332	7,318,270
ARIZONA.					
Ætna Life	162,600	59,600	168	.....	114,600
American Bankers	.....	.....	688	.....	.....
Atlantic Life	23,592	5,000	626	.....	23,602
Bankers Reserve	562,839	98,962	15,548	11,000	503,301
Beneficial	1,222,863	410,636	46,631	3,000	1,553,262
Bankers, Iowa	66,000	.....	9,071	.....	61,914
California State	93,265	25,704	3,483	2,338	97,725
Capitol Life	156,000	18,400	4,943	500	167,800
Clover Leaf, L. & C.	6,986	14,257	343	.....	8,837
Connecticut Mutual	280,186	37,720	3,591	§121,168	196,738
Continental, Ill.	7,000	1,000	81	.....	3,500
Equitable, N. Y.	7,824,317	1,499,015	281,612	46,887	8,566,036
Fidelity Mutual	91,152	.....	2,485	.....	100,129
Franklin Life	90,737	.....	1,978	4,000	88,018
Great Republic	442,780	115,404	16,641	.....	527,382
Guardian Life	478,879	.....	13,479	1,000	453,088
Inter-Mountain	3,823,216	1,426,726	147,826	18,061	4,623,899

Missouri State	4,999,310	1,117,326	169,882	26,151	5,334,286
Morris Plan	12,500	186,550	4,382	.....	194,900
Mutual Benefit	20,137,138	1,685,481	613,467	329,393	20,741,943
Mutual, N. Y.	35,056,427	5,196,242	1,193,129	547,228	36,967,576
National, Vt.	2,682,690	513,087	93,535	21,441	2,906,252
National, U. S. A.	1,394,377	452,086	48,429	21,936	1,555,317
National, L. & A.	7,931,679	6,574,419	921,108	73,809	10,251,000
New England	11,499,932	2,199,525	425,281	90,123	13,015,375
New York	46,677,483	11,247,865	2,024,785	548,782	53,389,487
North Carolina	519,000	380,000	25,881	6,135	707,595
Pacific Mutual	10,541,287	2,523,484	395,824	56,650	12,112,252
Pan-American	1,942,862	567,000	56,155	26,013	2,104,511
Penn Mutual	20,221,267	2,225,242	665,108	265,285	20,948,273
Philadelphia	675,710	236,741	23,643	2,382	675,807
Phoenix Mutual	4,272,785	125,269	114,264	38,107	4,120,301
Provident, L. & A.	1,685,250	1,016,452	100,642	9,500	2,701,702
Pilot‡	105,500	206,500	7,447	3,000	237,000
Provident Mutual	5,015,795	1,365,400	198,647	80,560	5,773,895
Prudential	17,982,203	3,379,240	593,704	366,308	19,765,312
Reliance Life	6,795,885	2,431,950	252,403	28,765	7,724,897
Reserve Loan	776,845	237,250	22,167	7,000	713,242
Security Mutual, N. Y.	2,104,892	674,393	64,832	22,192	2,376,202
Southern States	6,078,542	2,167,824	233,580	§1,106,007	7,140,359
Standard, Ga.	2,481,122	1,444,735	133,635	15,765	3,264,394
State, Ind.	8,532,295	1,986,926	200,824	56,893	9,747,759
Travelers	23,333,382	3,862,396	619,189	405,204	25,267,639
Union Central	23,937,775	3,470,422	801,201	247,511	26,070,733
United States	76,780	.....	484	5,000	71,780
Volunteer State	4,045,845	1,029,100	138,098	39,554	4,623,629
Totals	409,785,908	103,774,455	15,398,857	5,997,497	458,730,706
Group Insurance.					
Ætna Life	1,947,400	934,550	4,818	9,300	2,087,850
Equitable, N. Y.	646,920	186,700	14,329	14,330	762,300
Commonwealth, Ky.	176,000	.....	.....	.....	.....
Metropolitan	3,222,800	2,179,450	46,406	39,115	4,532,500
Prudential	1,207,050	847,250	18,791	17,450	1,686,400
Travelers	1,823,875	1,333,125	28,662	18,400	2,488,650
Totals	9,024,045	5,481,075	113,006	98,595	11,557,700
Grand Totals	437,316,279	114,563,124	16,129,556	6,226,638	490,174,577
Industrial Insurance.					
Atlantic Life	2,932,980	2,106,813	137,004	36,090	3,243,217
American National, Tex.	4,812,609	3,758,464	161,720	40,896	5,789,474
Commonwealth, Ky.	6,374,169	2,836,455	184,241	25,183	7,474,660
Independent Life	2,649,586	2,604,484	†89,374	10,474	3,718,745
Life & Casualty	4,687,819	8,051,503	226,838	51,893	5,811,742
Life Ins. Co. of Va.	2,707,141	1,448,939	150,268	25,497	3,337,665
Metropolitan	23,081,626	7,708,256	989,861	250,151	25,898,419
Morris Plan	30,950	.....	.....	450	.....
International	258,030	187,569	11,441	8,000	393,599
Jefferson Standard	.....	7,000	678	1,000	7,000
Kansas City	4,090,820	1,445,028	122,577	30,500	4,596,490
Lincoln National	67,000	75,383	14,438	.....	117,883
Manhattan	104,797	11,500	2,230	5,000	92,977
Maryland Assurance	1,000	.....	64	.....	.....
Merchants Life	52,000	2,000	730	.....	54,000
Metropolitan	548,425	90,243	18,024	23,182	615,603
Missouri State	5,217,948	880,592	179,831	32,170	5,589,272
Mutual Benefit	452,633	10,395	12,414	6,000	449,082
Mutual, N. Y.	10,536,689	1,891,676	357,692	150,867	10,765,003
National, U. S. A.	127,087	5,912	4,278	.....	127,998
New England	267,212	10,457	6,312	700	278,349
New York	25,567,489	4,059,904	841,545	296,164	27,506,652
Northwestern Mutual	11,003,007	2,423,500	355,418	83,712	11,723,630
Occidental, Cal.	628,272	127,000	6,873	.....	374,997
Pacific Mutual	6,320,054	2,152,651	272,376	193,100	7,414,102
Provident Mutual	271,695	91,874	5,467	4,500	277,993
Penn Mutual	503,777	.....	13,513	4,000	563,304
Phoenix Mutual	66,677	21,000	2,774	.....	72,729
Philadelphia	23,986	2,500	851	.....	25,458
Reliance Life	186,701	.....	8,667	.....	195,032
Two Republics	806,220	346,000	30,304	2,000	883,346
Union Central	1,099,266	138,000	29,473	30,857	1,150,973
Union Mutual	268,300	22,388	5,990	11,079	252,122
United States	16,313	.....	221	3,000	12,313
United L. & A *	.....	.....	.....	.....	.....
West Coast	298,987	55,524	16,799	814	336,909
Totals	84,116,797	17,770,520	2,870,174	1,094,599	90,966,647
Group Insurance.					
Ætna Life	162,600	59,600	168	.....	114,600
Equitable, N. Y.	.....	220,850	1,856	1,100	214,200
Missouri State	117,000	100,350	853	1,000	204,100
Metropolitan	.....	7,771,750	7,007	.....	7,771,750
Totals	279,600	8,152,550	9,877	2,100	8,304,650
Grand Totals	84,396,397	25,923,070	2,880,051	1,096,699	99,271,297
Industrial Insurance.					
Metropolitan	372,445	21,505	15,900	6,516	429,336
ARKANSAS.					
Home Life	14,017,439	6,572,454	509,174	85,264	19,048,285
Union Life	957,500	1,127,950	43,979	5,250	1,657,950
Totals	14,974,939	7,700,404	553,153	90,514	20,706,235
Acacia Mutual	369,000	228,000	16,554	5,000	551,500
Ætna Life	861,050	856,550	11,365	10,750	1,188,550
American Central	2,923,815	696,609	90,825	20,000	3,253,639

* Report not in. ‡ Formerly Southern L. & T. † Includes ordinary. §Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Arkansas—*Cont.*	$	$	$	$	$
American National, Tex.	1,083,071	504,000	35,604	12,767	1,264,706
Amer. Old Line Life, Neb.	.....	8,500	10	.....	8,500
Atlantic Life	176,792	25,000	4,249	.....	190,490
Atlas Life	713,350	992,500	28,756	5,500	1,417,350
Bankers Reserve	4,301,490	2,393,634	174,373	29,791	5,568,075
Bankers, Ia	1,361,026	.....	23,575	.....	1,322,041
Bank Savings	.....	224,000	5,762	.....	224,000
Central States	141,596	132,500	19,088	2,000	232,096
Clover Leaf L. & C.	83,329	67,571	2,366	.....	116,700
Century Life, Ind	.....	229,600	5,262	.....	225,600
Connecticut Mutual	174,626	77,535	4,804	§48,209	203,552
Conservative, W. Va	1,100,000	868,100	35,427	6,500	1,243,060
Continental, Mo	1,108,180	1,315,900	62,936	33,500	1,798,804
Central, Ia	556,634	730,320	42,070	.....	1,044,904
Cotton, States	1,886,683	446,046	53,707	7,000	1,824,961
Equitable, N. Y.	17,642,384	4,338,254	660,120	236,048	19,852,870
Farmers & Bankers	1,042,617	729,065	42,528	.....	1,432,726
Federal Life	931,000	348,456	29,833	4,000	1,075,409
Fidelity Mutual	3,614,535	368,316	114,819	32,055	3,702,161
Franklin Life	1,551,531	.....	37,361	10,663	1,557,910
Great Republic	1,146,429	409,544	38,405	7,000	1,306,045
Great Southern	931,435	816,627	32,781	442,472	1,305,590
Guardian	6,957,678	1,706,492	265,172	94,424	7,984,894
Home, N. Y	3,329,978	426,445	114,356	69,669	3,656,144
International	3,028,055	1,341,860	106,482	10,615	3,515,491
Inter-Southern	5,032,009	1,929,470	164,457	51,260	5,738,190
Interstate L. & A.	12,250	9,250	370	500	17,000
Jefferson Standard	5,889,568	1,552,000	197,095	23,028	6,423,152
Kansas City	2,984,607	206,000	83,003	9,500	3,008,107
Lamar Life	188,685	363,649	8,146	134,573	417,761
Liberty Life, Kan	.....	185,000	7,646	.....	185,000
Lincoln Reserve	1,865,553	717,671	76,461	30,361	2,066,154
Life & Casualty	3,338,011	4,044,380	275,962	94,079	4,334,033
Louisiana State	160,500	7,000	5,598	.....	134,000
Manhattan	1,483,025	280,453	47,066	13,000	1,472,767
Merchants	1,690,386	246,000	53,868	17,000	1,712,886
Metropolitan	14,351,980	4,172,441	415,396	123,627	16,749,375
Mid-Continent	486,948	1,272,500	50,015	15,000	1,447,422
Mississippi*	.....	.....	.....	.....	.....
Missouri State	15,140,972	3,480,544	519,856	109,902	16,462,727
Mutual Benefit	225,298	24,523	6,492	11,500	231,694
Mutual, N. Y	29,240,194	5,628,957	1,216,362	357,630	30 941,484
National, U. S. A	5,714,160	878,610	183,378	112,897	6,042,490
New England	263,801	1,018	7,098	.....	355,140
National Reserve	96,000	54,000	1,657	.....	55,000
National Savings	10,000	223,594	6,711	.....	192,594
New York	45,276,271	7,321,550	1,663,199	444,044	48,830,895

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
California.	$	$	$	$	$
California State	34,459,865	12,011,053	1,238,653	133,730	39,083,459
Great Republic	11,152,044	5,553,492	508,149	102,012	14,679,567
Occidental	30,819,782	8,722,107	1,162,846	158,725	34,881,165
Pacific Mutual	123,543,068	36,954,084	5,385,492	910,585	151,448,273
West Coast	28,886,782	11,147,250	1,210,309	265,189	37,279,945
Western States	43,234,465	17,750,623	2,178,525	244,651	55,355,219
Totals	272,096,006	92,138,609	11,683,969	1,814,892	332,727,628
Acacia Mutual	3,623,700	3,395,200	144,531	18,377	6,866,800
Ætna Life	55,404,694	17,965,049	1,893,290	860,420	66,988,700
American National, Tex.	1,841,439	1,218,263	92,195	12,600	2,390,929
Atlantic Life	156,366	210,973	5,913	.....	363,795
Bankers, Ia	41,412,575	6,792,743	1,531,607	415,662	44,374,071
Canada Life	72,500	1,033,148	158,530	175,000	796,938
Central, Ia	1,443,193	1,126,280	86,081	6,500	2,767,906
Clover Leaf L. & C.	.....	14,908	.....	.....	14,908
Columbian National	7,436,951	2,061,981	214,701	48,939	8,191,930
Connecticut General	2,064,179	741,891	95,022	1,000	2,493,197
Connecticut Mutual	13,137,664	4,107,612	442,552	§1,860,527	15,384,749
Continental, Mo	4,600,720	1,862,096	233,366	43,306	5,518,264
Continental, Ill	635,068	1,839,050	63,732	31,000	2,071,403
Equitable, N. Y	112,188,292	34,194,647	5,640,093	1,332,696	133,232,304
Equitable, Ia	6,156,894	2,942,840	313,514	1,058	8,216,724
Federal Life	55,618	89,546	9,747	.....	103,163
Fidelity Mutual	11,038,158	3,331,519	466,950	199,960	13,421,982
Franklin Life	946,973	.....	25,403	41,140	1,308,560
Great Western, Iowa	.....	453,000	9,701	.....	424,500
Guardian Life	10,105,133	2,948,081	446,673	199,468	11,854,159
Home, N. Y	5,933,152	605,799	227,297	146,392	6,097,375
International	4,095,637	4,117,752	261,488	113,253	6,984,157
Idaho State	429,476	296,959	26,253	2,000	969,477
John Hancock	.....	588,259	152,390	93,439	849,316
Jefferson Standard	171,000	334,000	8,197	6,000	427,400
Kansas City	1,867,923	3,246,340	198,987	25,000	4,369,018
Lincoln National	14,169,387	12,918,482	647,508	233,512	22,516,559
Manhattan	2,136,504	550,289	69,596	79,647	2,375,177
Maryland Assurance	716,850	299,500	26,424	3,926	962,350
Massachusetts Mutual	23,899,805	7,234,575	894,968	195,698	29,292,602
Merchants Life	1,427,828	518,000	62,221	14,500	1,497,978
Metropolitan	146,933,724	44,646,527	5,929,907	1,448,621	179,644,199
Missouri State	7,148,694	5,806,941	452,885	192,892	10,853,274
Mutual Life, N. Y	106,517,524	20,826,998	4,287,036	2,066,928	119,703,359
Mutual Benefit	41,461,973	6,182,102	1,498,324	420,143	45,848,735
Montana Life	723,350	977,000	62,930	.....	2,004,850
National of U. S. A	8,194,818	2,146,354	297,624	102,922	9,309,528

North Carolina Mutual...	1,140,894	438,812	45,527	4,825	1,385,394
North Amer. Nat'l, Neb..	10,000	74,576	370	.....	84,576
North American, Ill.....	200,238	97,500	6,444	....	248,738
Northwestern Mutual...	2,657,555	144,100	43,956	71,528	2,790,911
National, L. & A.....	564,500	525,000	18,580	2,000	875,500
Northwestern National...	929,577	44,500	25,148	14,488	864,099
Old Colony.....	2,354,263	1,383,190	64,600	12,400	2,917,741
Pacific Mutual.....	11,191,945	1,991,751	371,736	62,865	12,234,855
Pan American.....	3,187,736	820,445	80,590	75,800	3,147,640
Penn Mutual.....	4,039,345	.....	115,908	59,387	3,737,411
Phoenix Mutual.....	2,351,962	461,771	80,564	4,484	2,506,938
Philadelphia.....	160,958	25,025	4,550	17,840	159,435
Protective Life.....	17,500	5,000	720	.....	12,598
Provident L. & A.....	204,500	23,500	5,713	4,000	228,000
Provident Mutual.....	126,968	195,000	9,338	1,000	247,672
Prudential.....	6,111,789	701,000	202,982	106,428	6,593,415
Reliance Life.....	4,421,652	1,199,161	166,147	39,006	4,921,807
Reserve Loan.....	2,458,803	620,258	72,344	5,000	2,568,301
Security of America.....	7,081,850	2,541,900	225,951	37,000	7,856,155
Security Mutual, N. Y....	971,549	183,272	27,333	13,000	971,694
Standard, Ga.....	1,473,663	440,271	66,023	20,162	1,457,139
State, Ind.....	4,085,865	636,835	78,397	27,500	3,892,340
Supreme, L. & C.....	89,500	228,000	6,808	1,000	195,000
Travelers.....	1,905,483	336,548	45,273	26,713	2,102,869
Union Central.....	19,599,919	2,799,083	642,999	126,620	21,069,758
United States.....	11,792	4,000	47	5,000	10,792
Volunteer State.....	618,565	47,500	.....	.....	610,919
Western Nat'l., Wyo.....	.....	119,000	4,024	2,000	91,500
Totals.....	268,434,873	68,093,122	9,460,498	3,375,910	297,668,836
Group Insurance.					
Ætna Life.....	861,050	856,550	11,365	10,750	1,188,550
Equitable, N. Y.....	867,368	155,500	12,275	10,553	997,488
Metropolitan.....	1,446,300	1,119,660	24,956	24,500	2,100,210
Missouri State.....	730,050	827,120	12,000	5,500	1,162,170
Prudential.....	70,000	5,000	629	3,000	61,000
Travelers.....	275,700	68,925	4,270	.....	278,550
Totals.....	4,250,468	3,032,755	65,495	54,303	5,787,968
Grand Totals.....	287,660,280	79,006,281	10,079,146	3,520,727	324,163,039
Industrial Business					
American National, Tex..	2,764,881	2,476,043	93,436	23,652	3,448,101
Metropolitan.....	11,564,031	3,811,201	500,820	126,066	13,003,303
Interstate L. & A.....	166,790	574,208	7,478	2,019	276,774
Mississippi*.....	.....	.....	.....	.....	.....
National L. & A.....	2,666,025	1,973,373	377,289	150,975	3,234,449
North Carolina Mutual...	1,535,939	1,235,746	34,743	7,328	1,336,701
Totals.....	18,697,666	10,070,571	1,013,766	310,040	21,299,328

National L. & A.....	563,411	1,071,422	76,575	4,771	1,150,936
National, Vt.....	14,478,223	2,242,278	510,486	279,813	15,511,711
New England.....	22,068,765	2,852,507	763,663	337,448	24,474,535
New York.....	225,156,966	55,831,263	11,159,002	3,428,583	260,776,467
New World.....	1,618,157	752,410	65,315	11,000	2,041,594
Northern.....	2,736,625	3,410,625	153,718	30,022	4,796,166
North American, Ill.....	1,140,310	614,739	49,422	5,000	1,729,780
Northwestern Mutual....	94,647,665	11,897,575	2,619,523	1,372,898	109,051,138
Northwestern National...	2,744,943	1,976,260	124,382	19,037	4,938,781
Pan-American.....	161,368	242,883	9,649	3,500	383,251
Penn Mutual.....	43,625,003	6,634,438	1,635,630	491,679	48,241,507
Phoenix Mutual.....	17,756,714	3,454,386	732,133	199,868	19,591,715
Philadelphia.....	1,254,618	571,409	40,441	35,504	1,629,337
Provident Mutual.....	38,643,013	11,407,782	1,415,013	294,273	45,605,376
Prudential.....	76,156,226	20,833,041	2,857,703	1,045,130	93,296,069
Reliance Life.....	12,385,355	3,420,250	516,140	53,811	13,628,936
State, Ind.....	23,772,365	15,733,806	760,297	79,148	32,907,437
Scranton Life.....	343,527	3,113	16,405	.....	327,640
Security of America.....	1,976,743	1,137,358	78,286	11,253	2,466,991
Travelers.....	65,693,783	20,103,320	2,200,542	433,278	79,609,236
Union Central.....	29,227,423	4,359,680	1,040,549	468,129	34,042,334
Union Mutual.....	4,338,881	637,607	136,271	43,882	4,459,316
United L. & A.†.....	.....	.....	.....	.....	.....
United States.....	234,175	46,500	4,557	24,037	256,638
Western Union.....	2,819,168	1,516,176	119,965	38,000	4,138,084
Totals.....	1,321,691,189	368,375,532	54,064,176	19,120,590	1,575,559,311
Group Insurance.					
Ætna Life.....	12,740,648	8,908,092	136,175	87,270	16,518,612
Connecticut General.....	676,100	654,500	4,920	5,500	1,114,100
Equitable, N. Y.....	13,725,237	5,574,143	201,584	123,721	20,860,767
Metropolitan.....	4,111,850	52,548,020	109,667	28,528	55,528,820
Missouri State.....	.....	418,500	1,451	.....	405,500
Prudential.....	375,850	372,850	5,274	7,600	653,750
Travelers.....	7,083,532	5,134,722	85,253	55,730	9,274,472
Totals.....	38,713,217	73,610,827	544,324	308,349	104,356,020
Grand Totals.....	1,632,500,412	534,124,968	66,292,469	21,243,831	2,012,642,959
Industrial Business					
John Hancock.....	.....	.....	44,464	33,742	1,536,668
American National, Tex..	4,005,726	4,165,784	197,764	30,816	5,727,337
Guardian Life.....	300	.....	6	.....	300
Metropolitan.....	108,879,888	30,469,329	5,034,053	1,283,735	127,096,251
National L. & A.....	262,411	687,222	17,537	3,779	597,736
Prudential.....	78,327,502	27,025,302	3,519,783	529,912	95,970,655
Totals.....	191,475,827	61,347,637	8,813,607	1,881,984	230,928,947

* Did not file—merged with Southern of Nashville. § Includes all payments to policyholders. ‡Includes all payments to policyholders. †Did not file.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Colorado.	$	$	$	$	$
American Life	9,572,956	3,033,017	370,157	60,500	9,579,115
Capitol	10,717,393	2,874,340	396,992	75,735	11,822,627
Farmers	2,927,544	1,095,778	100,804	11,000	3,403,164
Mountain States	2,098,139	1,855,473	116,448	7,500	3,245,370
Totals	25,226,030	8,858,608	984,401	154,735	28,050,276
Acacia Mutual	372,000	241,500	17,115	1,000	577,500
Ætna Life	10,176,589	3,257,507	334,791	190,420	12,316,627
American Bankers	.....	.....	15,754	.....	.....
American Central	230,374	197,332	10,522	1,000	382,208
American Mich	343,631	18,537	7,505	3,000	318,166
Am. Old Line Life, Neb	88,500	24,500	3,300	.....	113,000
Atlantic Life	.....	.....	1,004	.....	.....
Bankers, Ia	13,433,587	1,731,600	364,952	190,304	13,951,549
Bankers Reserve	2,758,155	224,812	83,597	9,500	2,424,265
Business Mens, Mo	325,500	192,500	10,302	10,000	322,500
Central, Ia	1,056,113	94,500	34,114	1,000	1,048,815
Central States	3,642,172	539,000	108,431	18,000	3,708,172
Clover Leaf L. & C	130,898	115,538	4,828	2,005	218,140
Columbia National	6,334,078	668,392	204,809	36,240	6,265,513
Columbus Mutual	38,000	104,500	2,831	.....	59,000
Commonwealth, Neb	904,922	23,931	32,357	2,000	400,353
Connecticut General	413,210	699,095	28,582	.....	1,017,305
Connecticut Mutual	7,346,052	1,703,835	253,372	$935,233	8,114,654
Continental, Ill	461,600	309,658	24,284	.....	698,429
Continental, Mo	3,680,955	394,833	124,382	16,061	3,579,288
Dakota Life	13,000	187,000	7,465	.....	192,000
Equitable, Ia	466,971	472,500	45,724	3,009	769,799
Equitable, N. Y	15,913,923	3,798,902	655,778	234,753	17,812,423
Farmers & Bankers	1,025,627	256,710	32,972	3,000	1,083,765
Federal Life	233,142	195,315	7,229	.....	241,887
Fidelity Mutual	1,431,483	105,155	58,971	77,705	1,479,432
Franklin Life	1,393,914	751,584	50,639	6,000	1,825,297
Great Northern, Ill	13,000	10,500	194	.....	17,000
Great Western Iowa	.....	8,000	80	.....	8,000
Guardian	3,637,358	564,190	134,748	110,818	3,828,101
Home, N. Y	6,247,256	824,730	225,633	58,440	6,741,618
Inter-Mountain	124,168	26,502	5,230	.....	123,170
International	2,617,776	849,335	83,328	6,000	2,597,965
Jefferson Standard	.....	384,000	13,289	.....	380,000
Kansas City	19,277,762	4,068,183	595,865	103,590	20,294,055
Lincoln National	2,463,528	1,794,434	77,404	22,919	3,465,370
Manhattan	3,480,673	981,655	126,761	45,564	3,826,373
Maryland Assurance	32,500	.....	361	.....	32,308
Massachusetts Mutual	4,882,144	1,353,714	190,386	52,999	5,662,343
Metropolitan	10,933,559	4,470,710	482,443	162,495	13,837,829

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Colorado—*Cont.* *Industrial Business.*	$	$	$	$	$
Metropolitan Life	7,986,053	3,909,915	388,588	78,143	9,692,514
Prudential	27,951,899	7,065,095	1,180,102	244,111	30,207,999
Totals	35,937,952	10,975,010	1,568,690	322,254	39,900,513
Connecticut.					
Ætna Life	28,272,909	8,367,514	1,079,383	539,225	34,265,747
Connecticut General	46,693,838	9,830,494	1,561,083	419,935	52,811,754
Connecticut Mutual	13,149,723	1,793,340	440,969	915,155	14,027,908
Phoenix Mutual	17,507,807	4,135,391	743,880	162,967	20,074,164
Travelers	45,646,847	10,268,808	1,369,612	150,338	52,737,280
Totals	151,271,124	34,395,547	5,194,927	2,187,620	173,916,853
Acacia Mutual	10,000	38,000	1,624	.....	48,000
Atlantic Life	.....	.....	985	.....	.....
Bankers, Ia	31,000	2,000	5,486	.....	33,000
Berkshire	2,858,539	396,377	101,160	71,588	3,036,763
Clover Leaf L. & C	.....	1,557	.....	.....	1,557
Columbian National	2,176,797	760,774	65,819	10,527	2,464,084
Equitable, N. Y	17,145,139	2,995,627	732,464	384,347	18,707,960
Fidelity Mutual	2,647,344	823,150	116,244	32,208	3,130,580
Franklin Life	83,620	.....	863	.....	98,142
Guardian Life	586,588	386,500	30,086	26,604	853,988
Home Life, N. Y	1,176,327	214,387	35,975	48,356	1,288,014
John Hancock	33,351,005	8,241,083	1,364,530	303,816	38,357,442
Manhattan Life	217,658	17,142	3,600	18,100	184,325
Maryland Assurance	235,800	135,000	9,789	.....	335,500
Massachusetts Mutual	11,986,287	1,780,232	407,320	162,267	12,786,518
Metropolitan	107,320,606	32,079,553	4,746,600	1,297,009	129,288,196
Morris Plan	3,500	98,850	2,727	700	101,650
Mutual Benefit	22,787,528	2,984,876	826,898	270,453	24,955,708
Mutual, N. Y	29,290,333	5,282,136	1,244,571	660,660	32,549,231
Mutual Trust	10,141,755	3,411,656	463,171	40,141	12,223,086
National, Vt	3,167,304	658,019	123,655	43,363	3,521,236
National, U. S. A	3,167,304	658,019	123,655	42,363	3,521,236
New England	17,999,499	2,803,960	707,957	81,346	19,673,102
New York	25,105,046	4,497,611	1,078,009	644,641	27,645,400
Northwestern Mutual	41,522,860	3,471,875	1,315,832	954,115	43,235,646
Pacific Mutual	122,070	12,247	3,587	.....	169,342
Penn Mutual	8,597,432	1,121,895	312,166	77,445	9,252,991
Philadelphia	150,645	235,466	6,047	.....	333,765
Provident Mutual	8,729,810	1,560,238	267,777	73,856	9,389,985
Prudential	40,031,153	9,591,510	1,712,149	532,497	45,398,403

Merchants Life	943,669	19,500	20,554	38,000	857,669
Midland, Mo.	2,772,296	162,000	62,620	18,653	2,521,796
Missouri State	5,496,450	992,905	189,504	18,598	5,728,974
Minnesota Mutual	231,264	71,034	9,505	2,142	297,456
Montana Life	265,500	179,000	11,664	2,500	412,000
Mutual Benefit	13,377,270	1,372,347	417,535	168,604	13,884,711
Mutual, N. Y.	20,178,234	3,294,447	754,862	313,510	21,583,674
National, Vt.	1,873,512	535,666	67,625	64,705	2,240,686
National, U. S. A.	3,641,790	867,396	126,088	17,000	4,053,311
New England	6,582,805	624,156	205,855	25,755	6,602,668
New York	38,997,461	7,590,792	1,587,380	606,162	42,903,047
North American, Ill.	339,263	85,500	2,163	3,000	322,548
Northwestern Mutual	38,730,020	3,635,413	1,276,654	714,148	39,099,464
Northwestern National	1,973,612	391,109	74,430	38,092	2,107,141
Occidental, N. M.	3,495,586	1,442,500	115,813	31,301	3,969,105
Occidental, California	.....	106,000	3,093	500	106,000
Pacific Mutual	11,777,249	1,518,532	430,858	112,667	11,774,935
Penn Mutual	9,922,582	1,497,065	373,884	74,652	10,762,143
Philadelphia	29,726	21,996	2,392	.....	46,585
Phoenix Mutual	4,553,612	715,899	136,359	13,761	4,735,451
Prairie Life	22,500	60,500	2,743	.....	80,500
Provident Mutual	9,352,166	1,661,996	294,124	46,849	9,891,866
Prudential	24,677,189	5,867,351	846,931	212,699	28,138,169
Reinsur. Co. of Amer., Ia.	.....	.....	1,420	5,000	151,839
Reliance Life	2,963,642	250,000	93,851	10,224	2,782,438
Royal Union	261,236	323,820	7,578	4,967	495,188
State, Ind.	4,094,253	933,541	86,254	28,000	3,887,197
Travelers	12,262,464	1,857,221	326,921	84,214	12,862,111
Union Central	16,967,758	2,712,100	587,626	110,786	18,256,055
United L. & A.	.....	.....	.....	.....	.....
Union Mutual	1,471,536	117,984	47,698	6,500	1,386,637
United States	335,338	4,000	6,895	49,500	289,838
West Coast	42,616	299,000	13,210	.....	333,836
Western National	3,563,000	950,833	115,675	7,000	3,510,328
Western Union	326,700	283,000	12,304	3,000	377,270
Totals	367,446,419	72,089,292	12,773,480	51,35,454	396,186,855
Group Insurance.					
Capitol	5,725,275	1,856,455	80,384	35,700	*7,517,730
Ætna Life	552,100	1,082,700	11,306	6,900	1,331,100
Equitable, N. Y.	652,200	487,150	11,433	49,151	1,134,600
Connecticut General	.....	59,000	100	.....	5,900
Metropolitan	934,800	496,450	11,509	5,318	1,046,000
Missouri State	10,300	255,900	1,105	.....	262,200
Prudential	278,100	235,700	3,160	700	421,300
Travelers	911,500	722,200	12,745	10,700	1,390,250
Totals	9,064,275	5,195,555	131,742	108,469	13,109,080
Grand Totals	401,736,724	86,143,455	13,889,623	5,398,658	437,346,211

Puritan Life	98,726	22,285	4,222	.....	117,711
State Mutual	8,423,812	1,054,669	293,661	141,703	9,237,712
Union Central	7,207,317	1,132,000	253,911	217,265	7,826,048
United L. & A.	2,008,005	2,667,650	137,867	.....	4,050,155
United States	825,431	25,872	25,875	88,882	762,421
Totals	409,206,270	89,167,216	16,526,282	6,223,252	464,578,897
Group Insurance.					
Ætna Life	19,369,271	15,864,070	166,010	137,519	28,850,027
Connecticut General	7,703,650	5,447,500	100,558	54,862	10,389,700
Equitable, N. Y.	5,116,350	589,900	69,022	43,500	6,662,700
Metropolitan	3,058,600	2,997,700	28,752	24,801	3,488,550
Prudential	381,000	215,800	1,284	800	239,700
Travelers	31,059,275	15,266,000	383,130	257,550	37,135,157
Totals	66,688,146	40,380,970	748,756	519,032	86,765,834
Grand Totals	627,165,540	163,943,733	22,469,965	8,929,904	725,261,584
Industrial Insurance.					
Guardian Life	1,084	.....	5	.....	1,084
John Hancock	45,101,664	9,979,886	2,023,645	589,178	52,099,619
Metropolitan	102,038,004	29,270,270	4,766,640	1,566,449	120,657,418
Morris Plan	163,950	.....	.....	.....	163,950
Prudential	66,836,970	16,446,500	3,012,308	611,962	76,881,420
Totals	214,141,672	55,696,656	9,802,598	2,767,589	249,803,491
DELAWARE.					
Continental Life	9,935,562	3,253,241	305,141	71,673	11,895,269
Home of America	3,952,900	1,000,500	122,079	21,500	4,315,068
Totals	13,888,462	4,253,741	427,220	93,173	16,210,337
Acacia Mutual	1,251,100	615,000	35,496	7,000	1,379,000
Ætna Life	1,090,954	146,874	31,195	4,339	1,123,282
Atlantic Life	.....	.....	6,224	.....	.....
Baltimore Life	886,904	193,870	29,451	8,831	942,853
Bankers, Ia.	531,000	536,000	27,598	.....	935,500
Bankers Reserve	.....	15,000	70,215	.....	15,000
Columbian National	120,455	5,641	3,047	.....	98,354
Connecticut General	329,612	197,725	11,071	.....	515,295
Connecticut Mutual	481,845	64,180	11,966	§73,772	472,253
Equitable, D. C.	5,174,015	2,128,986	221,348	40,149	6,120,427
Equitable, N. Y.	10,499,645	2,788,012	431,676	20,261	12,285,339
Fidelity Mutual	649,408	158,042	26,668	13,000	643,647
Guardian Life	261,824	.....	6,788	.....	224,480
Franklin	17,973	.....	70	.....	14,718
Manhattan	42,938	.....	798	.....	41,938
Maryland Assurance	6,500	5,000	904	.....	8,500
Massachusetts Mutual	718,942	230,814	21,320	19,500	782,967

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
Delaware—*Cont.*	$	$	$	$	$
Metropolitan	8,461,606	1,700,230	299,989	80,717	9,326,857
Mutual Benefit	2,364,591	320,851	69,798	14,654	2,627,909
Mutual, N. Y	9,388,614	1,643,537	349,799	112,401	10,565,728
National Benefit	7,250	23,500	969	.....	22,250
National, Vt	3,814,159	575,323	157,617	69,097	4,146,967
National, U. S. A	12,000	1,000	368	.....	12,000
New England	2,050,979	425,702	66,089	28,275	2,088,108
New York	5,857,738	790,695	259,299	81,199	6,366,856
Northwestern Mutual	2,226,669	287,100	77,686	15,033	2,401,876
Pacific Mutual	60,845	1,247	2,312	.....	65,266
Penn Mutual	3,913,780	540,595	121,901	22,000	4,167,860
Philadelphia	1,277,844	146,099	25,458	2,375	1,067,511
Phoenix Mutual	360,454	56,000	13,502	.....	385,922
Provident Mutual	7,447,445	1,157,323	247,408	36,381	7,739,509
Prudential	6,880,052	1,048,497	294,120	86,208	7,173,602
Reliance Life	185,911	47,000	8,806	1,969	205,882
Reserve Loan	94,990	.....	2,959	.....	95,367
Scranton Life	1,463,828	893,538	38,622	7,000	1,699,358
Travelers	3,089,007	196,361	81,520	2,951	3,079,953
Union Central	1,594,330	190,000	56,386	5,000	1,755,940
Union Mutual	48,258	201	1,281	4,120	42,340
United L. & A	179,025	67,000	6,606	.....	206,025
United States	16,300	.....	467	150	16,150
Totals	82,858,790	17,196,943	3,118,797	756,382	90,939,289
Group Insurance.					
Ætna Life	2,128,650	727,850	6,528	16,500	2,154,800
Equitable, N. Y	14,588,195	931,040	179,536	39,110	17,206,456
Metropolitan	65,500	1,662,735	35,333	6,203	1,503,727
Travelers	101,000	28,500	1,252	.....	90,500
Totals	16,883,345	3,350,125	222,649	61,813	20,955,483
Grand Totals	113,630,597	24,800,809	3,768,666	911,368	128,105,109
Industrial Insurance.					
Baltimore Life	789,051	177,370	25,532	8,646	844,684
Equitable, D. C	3,969,887	1,670,851	175,259	28,112	4,638,694
Home of America	4,152,688	1,041,951	178,981	32,939	4,350,588
Metropolitan	10,518,351	2,412,426	603,493	165,304	11,997,419
National Benefit	273,697	120,624	16,421	2,721	305,461
Prudential	15,543,813	2,457,598	700,593	206,665	16,222,735
Totals	35,247,487	7,880,820	1,700,279	444,387	38,359,581

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
District of Columbia—*Cont.*	$	$	$	$	$
Provident L. & A	4,000	2,000	128	.....	6,000
Provident Mutual	5,126,921	1,022,990	172,637	53,408	5,332,819
Prudential	13,786,206	2,439,670	530,694	205,831	14,928,057
Reliance	585,828	181,220	25,269	514	698,839
Shenandoah Life, Va	.....	304,500	14,548	.....	106,3e2
Standard, Ga	1,478,771	656,154	91,133	14,459	1,619,381
State Mutual	2,116,815	274,411	60,624	23,698	2,245,736
Supreme, L. & C	.....	210,500	3,787	.....	130,000
Travelers	19,932,638	5,644,096	591,346	113,925	2,3678,993
Union Central	7,618,883	1,248,600	267,126	54,226	8,228,340
United L. & A	42,859	26,000	1,633	.....	55,359
United States	84,892	32,245	1,188	22,310	94,827
Totals	219,168,418	49,260,189	8,393,625	3,383,540	255,890,924
Group Insurance.					
Ætna Life	198,400	54,800	3,838	3,000	245,500
Equitable, N. Y	7,683,000	166,600	97,801	7,050	8,323,500
Missouri State	.....	375,000	1,000	.....	375,000
Metropolitan	4,072,950	2,787,750	55,768	30,687	5,669,350
Prudential	122,900	24,800	1,451	2,100	118,600
Travelers	311,500	133,700	4,042	1,600	366,700
Totals	12,388,750	3,542,650	163,910	44,437	15,098,650
Grand Totals	250,178,008	57,618,395	9,236,250	3,536,036	290,094,885
Industrial Insurance.					
Baltimore Life	1,482,649	354,741	49,259	19,636	1,593,914
Equitable, D. C	7,274,316	1,954,756	314,566	77,284	7,877,099
Continental, D. C	1,914,374	1,675,106	216,658	21,915	1,961,175
Life Ins. Co. of Va	2,986,626	751,986	129,622	36,926	3,229,334
Metropolitan	26,638,350	5,080,705	1,180,980	425,197	28,893,455
North Carolina	126,918	198,168	4,352	521	186,054
Peoples Mutual Benefit	5,252,940	2,614,048	208,176	64,097	5,178,418
Prudential	18,880,737	3,524,162	805,559	176,122	20,085,263
Totals	64,556,910	1,6153,672	2,909,172	821,698	69,004,712
Florida.					
Our Home	.....	.....	.....	.....	.....
Victory National	.....	774,000	21,264	.....	680,000
Totals	.....	774,000	21,264	.....	680,000

DISTRICT OF COLUMBIA.	$	$	$	$	$
Acacia Mutual	9,128,800	2,016,300	271,276	23,500	8,610,900
Continental	356,500	243,500	16,223	1,200	410,500
Equitable	9,135,540	2,555,756	391,216	83,359	10,083,911
Totals	18,620,840	4,815,556	678,715	108,059	19,105,311
Ætna Life	1,888,075	920,737	42,885	15,446	2,668,779
American National, Tex.	32,000	2,000	1,047	.....	28,000
Atlantic	732,310	374,057	33,229	11,075	958,404
Baltimore	1,557,009	374,741	52,532	20,136	1,679,274
Bankers, Ia	3,783,942	1,959,590	165,960	62,144	4,981,070
Bankers, Neb	38,000	.....	2,388	.....	30,000
Berkshire	1,500,058	144,745	39,721	32,373	1,391,482
Clover Leaf L. & C.	10,700	500	415	.....	10,600
Columbian National	471,955	377,446	19,000	500	660,727
Columbus Mutual	191,500	154,500	8,668	. . .	280,000
Connecticut General	1,048,500	477,000	33,432	2,000	1,374,383
Connecticut Mutual	4,522,525	1,102,915	157,105	§677,688	4,947,752
Continental, Del.	498,061	143,715	19,743	.....	558,329
Continental, Ill.	3,653,141	1,756,754	145,589	4,000	4,338,438
Equitable, Ia	106,429	236,000	18,165	.....	275,429
Equitable, N. Y	16,130,231	2,547,428	717,885	245,526	17,102,988
Eureka Life	2,774,527	1,013,619	128,486	34,285	2,854,790
Fidelity Mutual	1,864,443	655,616	90,007	6,000	2,379,296
Franklin Life	88,500	.....	2,507	1,000	92,000
Guardian	1,025,789	306,038	46,242	12,000	1,215,833
Home Friendly, Maryland	.....	317,219	30,466	9,374	205,282
Home Life, N. Y	.....	.....	.....	.....	.....
Home Beneficial Ass'n	1,455,902	1,127,555	63,092	15,939	1,655,485
International	86,502	18,480	.....	.....	100,982
Jefferson Standard	296,802	434,500	23,042	5,000	662,302
John Hancock	4,859,717	680,784	177,662	62,500	5,240,486
Life and Casualty	1,682,280	1,457,459	139,178	38,643	1,912,235
Life Ins. Co. of Va	1,201,756	331,000	77,854	13,301	1,365,318
Manhattan	681,374	33,683	9,833	38,952	609,410
Maryland Assurance	31,180	.....	932	1,000	24,180
Maryland Life	174,425	2,000	5,137	8,000	149,925
Massachusetts Mutual	6,371,687	1,667,817	233,687	67,384	7,189,602
Metropolitan	25,969,759	5,293,424	1,018,032	286,434	29,025,522
Missouri State	516,707	564,038	25,459	2,466	835,245
Mutual Benefit	9,500,313	1,469,326	345,671	115,536	10,540,551
Mutual, N. Y	16,041,110	1,954,672	603,621	416,287	16,840,639
National, Vt	4,168,915	860,921	145,590	39,229	4,674,008
National, U. S. A	72,127	9,008	2,443	23,578	67,385
New England	5,991,326	678,276	211,631	24,939	6,418,768
New York	16,602,738	3,144,302	810,003	331,535	18,427,786
North Carolina	323,441	82,634	14,767	4,320	369,053
Northwestern Mutual	14,566,459	1,857,500	386,571	196,496	15,912,383
Our Home	709,634	229,500	11,817	.....	474,754
Pacific Mutual	1,551,141	451,974	58,063	5,535	1,793,755
Penn Mutual	10,903,166	1,555,286	400,487	52,622	11,863,035
Philadelphia	190,513	88,227	9,808	.....	239,296
Phoenix Mutual	2,523,936	360,817	104,660	11,926	2,604,241
Acacia Mutual	.....	.....	.....	.....	.....
Ætna Life	.....	2,050	35	300	1,700
Alabama National	69,500	94,000	2,912	.....	119,500
Atlantic Life	242,873	80,000	9,839	.....	359,040
American Bankers	.....	.....	4,685	.....	.....
American Central	396,314	132,683	10,405	.....	417,994
American National, Tex.	.....	.....	.....	.....	.....
Bankers, Ia	12,000	.....	10,210	.....	12,000
Bankers Reserve	755,000	481,500	27,453	.....	879,500
Canada Life	.....	.....	.....	.....	.....
Clover Leaf L. & C.	31,683	376,000	2,373	267	37,713
Commonwealth, Ky.	856,500	719,325	29,048	.....	1,314,325
Connecticut Mutual	612,986	273,340	17,344	§127,574	758,752
Conservative, W. Va.	.....	.....	.....	.....	.....
Continental, Ill.	1,210,300	629,500	29,623	14,000	1,243,300
Continental, Mo.	52,500	145,500	6,073	5,000	135,500
Equitable, N. Y	21,916,116	5,687,228	957,176	267,399	25,191,993
Fidelity Mutual	2,997,722	393,352	117,605	7,000	3,245,347
Federal Life	23,568	146,202	4,960	.....	133,452
Franklin Life	2,424,181	1,002,745	91,543	13,826	3,133,636
Guardian Life	3,282,226	502,720	105,161	25,640	3,429,776
Home, N. Y	.....	.....	.....	.....	.....
Indianapolis	93,000	85,210	3,938	.....	150,710
International	1,409,400	249,966	41,012	7,000	1,412,798
Inter-Southern	10,568,148	2,736,786	352,071	63,825	11,876,826
Jefferson Standard	3,762,225	3,126,100	250,744	45,891	6,164,198
Life and Casualty	2,452,512	4,971,182	205,312	58,943	3,688,165
Lincoln Reserve	729,941	96,009	22,526	3,500	604,450
Manhattan	531,645	279,300	12,786	9,237	689,173
Maryland Assurance	299,732	199,126	11,470	. . .	479,358
Massachusetts Mutual	3,043,024	1,020,970	78,382	29,664	36,042
Metropolitan	15,621,433	5,184,185	585,598	167,118	18,795,197
Missouri State	5,826,862	1,888,594	209,095	107,744	6,781,989
Mutual Benefit	9,202,001	1,228,731	346,034	8,515	9,868,879
Mutual, N. Y	27,125,826	5,558,142	1,005,488	282,499	30,521,171
National, U. S. A	.....	.....	.....	.....	.....
New York	40,121,907	8,588,486	1,469,579	426,241	45,169,250
New England Mutual	1,070,508	37,152	31,608	21,217	1,199,968
North Carolina	967,216	512,845	53,521	14,000	1,278,811
Northwestern National	387,040	175,000	6,357	382	505,094
Pacific Mutual	7,379,160	2,297,417	288,796	83,267	8,668,074
Pan American	1,778,104	437,500	60,351	17,922	1,895,242
Penn Mutual	12,626,822	1,646,452	426,865	102,298	13,793,088
Phoenix Mutual	85,319	69,000	14,664	10,079	114,941
Philadelphia	263,752	69,863	7,913	20,000	291,931
Protective Life	469,361	505,973	25,032	3,000	818,604
Provident L. & A	10,000	86,000	3,155	.....	96,000
Provident Mutual	842,770	417,333	23,550	4,488	1,111,891
Prudential	7,640,770	2,794,190	313,656	161,663	9,610,506
Reliance	12,557,339	2,569,070	440,727	45,603	13,746,620
Pilot	.....	60,500	4,808	.....	60,500
Reserve Loan	991,843	1,622,846	68,559	5,500	2,016,189
Security L. & T	108,375	28,500	2,542	2,500	118,500
Southeastern	80,500	129,949	3,404	.....	208,449

*Report not in.

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Florida—*Cont.*	$	$	$	$	$
Southern States	7,324,671	3,196,580	266,926	1,375,664	9,145,587
Standard, Ga.	1,327,825	891,701	72,250	18,667	1,781,084
State, Ind.	.....	.....	.....	.....	.....
Travelers	1,503,780	435,596	63,491	10,558	1,720,758
Union Central	8,222,506	1,919,138	300,012	145,231	9,771,216
United States	25,100	15,000	905	3,000	37,100
United L. & A*	.....	.....	.....	.....	.....
Volunteer State	512,595	434,000	21,111	3,500	964,553
Totals	221,846,481	64,607,691	8,520,683	3,719,722	255,606,440
Group Insurance.					
Ætna Life	42,250	8,500	.....	750	37,250
Equitable, N. Y.	1,651,477	304,250	19,306	14,815	2,047,675
Missouri State	.....	68,000	65	.....	67,000
Metropolitan	1,5621,433	521,300	16,654	13,808	1,261,650
Prudential	77,600	205,100	2,045	.....	264,300
Travelers	.....	177,500	1,931	.....	177,500
Totals	17,292,760	1,284,650	40,001	29,373	3,855,375
Grand Totals	239,339,241	66,666,341	8,581,948	3,749,095	260,141,815
Industrial Insurance.					
Life and Casualty	.....	.....	.....	.....	.....
Metropolitan	11,386,397	3,881,683	530,364	113,866	13,675,527
North Carolina	823,774	568,641	25,451	7,655	838,391
Totals	12,210,171	4,450,324	555,815	121,521	14,533,918
Georgia					
Southern States	17,146,117	5,126,704	542,133	3,777,1`3	18,495,688
Standard Life	4,111,194	1,609,837	183,826	40,734	4,461,330
Totals	21,257,311	6,736,541	725,959	3,817,867	22,957,018
Acacia Mutual	1,537,400	570,500	35,703	14,463	1,833,300
Ætna Life	18,312,257	4,476,987	573,781	258,458	20,867,693
American Central	1,065,795	276,095	30,834	3,500	1,082,524
American National, Tex.	3,081,408	840,835	103,295	14,988	3,303,847
Atlanta Life	.....	1,617,840	13,455	1,500	575,500
Atlantic Life	1,602,460	130,500	46,906	.....	1,447,675
Bankers, Ia.	15,000	2,000	3,947	.....	12,000
Bankers Reserve	593,629	81,491	15,626	.....	535,257
Carolina Life	127,500	174,000	6,162	.....	216,000
Clover Leaf L. & C.	109,729	243,347	5,720	.....	261,183
Columbian National	5,513,010	1,468,278	162,510	32,650	5,638,694
Connecticut Mutual	7,781,792	1,378,600	254,482	$868,854	8,291,538

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1920.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Georgia—*Cont.*	$	$	$	$	$
Group Insurance.					
Ætna Life	4,903,850	3,405,658	86,251	59,400	5,921,188
Equitable, N. Y.	747,060	40,300	8,259	29,240	816,786
Missouri State	113,500	451,200	4,016	1,300	512,050
Metropolitan	3,463,650	14,487,625	137,664	76,425	15,109,275
Prudential	277,750	602,000	5,662	5,000	787,750
Travelers	2,061,900	1,262,250	21,904	24,750	2,299,700
Totals	11,567,710	20,249,033	263,756	196,115	25,446,749
Grand Totals	642,513,630	140,850,525	21,244,023	11,451,750	701,147,447
Industrial Business.					
American National, Tex.	11,747,086	6,776,121	356,933	116,195	12,872,630
Atlantic Life	6,812,997	3,256,557	178,200	88,702	6,343,741
Carolinic Life	2,884,162	3,731,317	104,289	38,113	3,212,545
Interstate L. & A.	1,065,234	2,943,845	37,752	15,456	1,691,157
Life and Casualty	4,859,087	10,373,961	334,380	43,059	6,832,950
Life Ins. Co. of Va.	13,152,778	5,003,446	630,758	129,244	14,972,363
Metropolitan	43,288,179	13,812,821	1,994,023	584,354	50,699,319
Morris Plan	61,050	.....	.....	250	.....
National L. & A.	5,700,934	5,459,807	708,894	290,856	6,863,775
North Carolina	4,707,690	1,870,972	239,862	57,372	4,480,162
Prudential	1,027,470	1,173,547	54,921	9,215	1,679,006
Totals	95,306,667	54,402,394	4,640,012	1,372,816	109,647,648
Hawaii.					
Equitable, N. Y.	7,144,928	2,000	263,992	100,690	6,783,773
International	6,500	159,000	5,976	.....	148,500
Manhattan	134,972	1,000	813	10,034	119,972
Missouri State	944,640	777,838	57,549	5,055	1,607,134
Mutual, N. Y.	3,262,417	553,247	145,727	8,733	3,641,513
New England	1,876,224	220,666	77,451	3,084	2,024,728
New York	10,368,826	1,881,820	470,924	55,284	11,761,342
Pacific Mutual	2,038,977	702,476	83,205	16,325	2,459,796
Philadelphia	170,780	4,791	2,241	10,000	148,569
Prudential	8,982,854	2,298,986	359,781	49,897	10,490,696
West Coast	27,605	343,000	128,847	36,989	2,876,983
Totals	34,958,723	6,944,824	1,596,506	296,091	42,063,006
Idaho.	$	$	$	$	$
Idaho State	12,216,837	3,231,831	419,187	46,715	13,014,356
Ætna Life	2,626,02)	736,571	63,414	34,500	2,813,522
Atlantic Life	6,070	.....	178	.....	3,084
Amer. Old Line Life, Neb.	27,000	1,000	965	.....	28,000

Conservative, W. Va.	160,000	40,999	3,877	.....	141,999
Equitable, N. Y.	23,710,486	4,759,173	881,569	250,248	25,548,482
Federal Life	268,967	52,229	2,398	.....	269,835
Fidelity Mutual	6,367,396	1,714,644	250,312	66,944	7,266,781
Franklin Life	7,155,294	2,078,944	228,311	66,841	8,187,609
George Washington	2,337,498	727,047	79,854	16,004	2,667,899
Guardian	5,283,504	2,420,055	217,411	48,117	6,841,571
Home, N. Y.	1,835,382	87,263	40,813	17,597	1,745 811
Illinois Life	4,715,975	545,171	95,041	57,350	4,359,625
International	5,090,894	539,136	152,574	69,267	5,029,019
Inter-Southern	3,607,123	874,875	114,369	49,182	3,960,919
Interstate L. & A.	116,438	70,250	2,940	.....	148,938
Jefferson Standard	11,136,246	3,564,300	413,407	77,852	12,368,986
Life and Casualty	698,500	924,279	33,708	4,500	1,235,429
Life Ins. Co. of Va.	8,590,878	2,230,000	257,791	68,007	9,370,211
Lincoln Reserve	845,542	318,397	30,692	8,000	953,322
Manhattan Life	2,254,318	130,000	46,112	32,257	2,043,966
Maryland Assurance	109,460	38,500	3,578	.....	139,960
Maryland Life	3,080,128	259,700	92,056	21,218	2,991,753
Massachusetts Mutual	22,235,225	3,028,369	794,672	169,544	23,369,958
Metropolitan	40,031,465	11,929,213	1,349,993	295,899	46,348,401
Michigan Mutual	2,069,508	231,356	53,040	19,083	1,976,065
Missouri State	15,466,468	3,669,784	500,312	73,071	16,320,627
Morris Plan	.....	101,300	2,658	.....	101,300
Mutual Benefit	35,929,748	3,757,206	1,154,360	316,018	37,800,909
Mutual, N. Y.	51,070,968	8,335,832	1,920,362	1,022,088	53,497,444
National L. & A.	1,338,000	1,323,750	46,555	3,000	2,227,250
National, Vt.	13,944,547	1,666,612	459,292	123,630	13,979,784
National, U. S. A.	4,016,332	1,146,785	132,202	49,805	4,522,608
New England	17,006,128	2,558,368	597,239	56,102	18,373,632
New York	67,857,099	13,811,504	2,501,949	731,595	73,684,789
North Carolina	1,573,615	251,905	61,060	12,648	1,634,964
Northwestern Mutual	31,212,662	3,539,050	929,585	373,550	32,915,252
Pacific Mutual	7,724,236	1,140,889	254,781	102,110	8,013,115
Pan American	4,289,729	1,232,000	116,777	39,758	4,589,863
Penn Mutual	47,815,093	3,967,945	1,511,677	595,537	47,588,060
Philadelphia	105,315	61,958	5,094	11,833	125,231
Phoenix Mutual	5,047,486	761,618	144,269	46,798	5,024,183
Provident, L. & A.	406,400	133,250	11,600	2,000	539,650
Provident Mutual	7,145,510	1,053,304	198,528	20,000	6,874,359
Prudential	29,506,526	4,632,871	876,847	595,403	31,666,156
Reliance Life	6,106,692	1,740,928	207,623	71,096	6,784,987
Reserve Loan	1,509,173	385,000	38,555	2,056	1,541,978
Security, L. & T.	62,500	24,000	4,090	2,500	84,000
Security Mutual, N. Y.	1,771,647	80,500	60,047	29,042	1,628,560
State, Ind.	.....	.....	.....	.....	.....
State Mutual	5,047,530	937,510	173,506	49,994	5,563,173
Travelers	16,570,921	2,559,500	399,365	212,491	17,030,749
Union Central	41,801,031	5,904,193	1,410,760	324,398	45,196,766
Union Mutual	.....	.....	.....	.....	.....
United L. & A.	417,029	20,500	10,331	.....	317,029
United States	75,495	8,937	1,003	19,000	77,932
Volunteer State	3,430,522	1,233,570	126,937	28,922	4,002,525
Totals	609,688,609	113,864,951	20,254,303	7,437,763	652,743,630

Bankers, Ia.	4,395,936	460,500	103,419	35,141	4,596,648
Bankers, Neb.	31,319	37,013	8,520	2,000	66,332
Bankers Reserve	2,546,242	198,913	72,011	36,582	2,188,339
Beneficial	6,095,605	1,586,242	191,321	30,330	6,549,403
Business Mens, Mo.	16,500	30,000	1,123	11,000	35,500
Central, Ia.	1,376,032	346,635	54,671	8,000	1,570,950
Central, Kan.*	.....	.....	.....	.....	.....
Central States, Mo.	1,169,500	175,000	30,347	.....	1,154,006
Columbian National	3,770,298	965,110	93,471	15,000	3,886,619
Connecticut Mutual	195,173	48,479	5,867	§22,196	221,456
Continental, Mo.	4,019,981	391,000	110,138	18,135	3,815,731
Equitable, N. Y.	8,948,046	2,760,767	316,299	38,326	10,181,337
Fidelity Mutual	154,252	325	5,531	.....	158,826
First National	302,000	152,000	10,858	2,000	321,500
Guardian	150,203	41	3,189	650	144,647
Franklin	59,043	.....	4,606	.....	52,121
International	771,101	110,951	24,538	.....	770,052
Kansas City	1,309,870	366,570	36,854	6,554	1,456,720
Manhattan Life	38,460	10,000	1,154	1,000	41,840
Massachusetts Mutual	614,513	174,000	16,997	47,713	667,513
Metropolitan	3,388,247	963,976	111,502	13,816	3,647,479
Merchants Life	361,533	16,000	8,623	.....	342,533
Minnesota Mutual	203,718	10,000	6,243	.....	175,708
Missouri State	379,645	116,526	17,466	2,026	423,614
Montana Life	1,588,500	675,262	59,223	5,000	1,916,399
Mutual, N. Y.	9,369,200	1,319,661	297,555	107,720	9,387,168
Mutual Benefit	4,907,324	637,968	147,344	7,514	5,298,982
Mutual Trust	153,530	104,612	7,119	.....	214,414
National, Vt.	79,366	77	2,197	2,202	61,007
National, U. S. A.	551,750	3,295	13,730	3,043	512,925
New England	192,091	50,342	4,137	1,000	233,615
New World	2,263,020	356,100	68,794	9,000	2,138,323
New York	14,906,717	1,861,781	487,603	158,737	15,227,325
Northern	1,455,000	589,000	77,565	15,688	1,768,162
Northwestern Mutual	12,261,269	1,062,200	379,938	58,197	12,273,583
Northwestern National	760,632	123,000	26,192	4,556	753,930
Occidental, Cal.	955,448	326,000	22,331	5,000	1,000,948
Omaha Life	84,000	3,500	2,416	.....	70,000
Oregon Life	711,649	515,945	31,270	4,196	1,040,150
Pacific Mutual	661,164	16,477	14,434	2,000	595,702
Penn Mutual	2,223,058	702,153	83,246	5,000	2,683,680
Phoenix Mutual	174,356	7,279	4,891	.....	158,801
Prudential	3,163,130	272,856	94,307	12,163	3,236,695
Provident Mutual	173,914	35,412	4,269	.....	163,591
Reliance Life	171,534	2,500	4,976	.....	163,454
State Life, Mont.	452,500	609,385	26,748	50,000	847,885
Travelers	591,206	440,971	21,855	.....	932,681
Union Central	1,913,964	124,000	54,916	12,839	1,819,535
Union Mutual	233,936	7,333	5,820	1,000	190,269
United States	16,823	.....	77	.....	16,823
West Coast	890,571	230,708	27,802	2,134	914,783
Western States	1,896,138	112,825	46,511	6,000	1,820,463
Western Union	6,335,961	789,250	203,974	30,224	6,060,333
Totals	112,094,058	20,637,511	3,520,545	828,188	116,814,920

*Report not in. §Includes all payments to policyholders. *Not entered in Idaho.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Idaho - *Cont.*	$	$	$	$	$
Group Insurance.					
Ætna Life	250,850	53,000	1,250	2,550	265,850
Metropolitan	282,600	369,900	5,831	6,100	396,100
Travelers	.....	950,500	1,578	.....	895,500
Totals	533,450	1,373,400	8,659	8,650	1,557,450
Grand Totals	112,627,508	22,010,911	3,529,204	836,838	118,372,370
Industrial Business.					
Metropolitan	2,609,365	1,165,943	120,642	16,978	3,192,749
Illinois.					
American Bankers	.....	486,500	97,366	.....	.....
Central Life	27,600,883	3,207,684	857,066	95,016	29,162,094
Chicago National	2,088,507	3,631,612	153,230	6,000	5,209,715
Clover Leaf L. & C	1,482,100	954,648	50,950	3,385	2,034,081
Continental Life	7,075,621	3,910,037	260,034	33,750	9,064,776
Elgin Life	1,032,517	37,000	24,369	7,000	1,014,517
Federal Life	7,690,703	1,309,803	287,674	71,351	8,406,239
Great Northern	211,500	962,158	22,362	.....	1,112,158
Franklin Life	37,312,817	6,802,973	1,315,399	341,233	39,947,477
Illinois Life	76,901,071	16,595,739	2,254,693	407,082	81,870,504
International L. & T	3,579,441	6,036,429	129,508	14,000	8,377,436
Liber'y Life	1,434,500	2,517,750	116,634	14,100	3,022,250
Mutual Life	9,704,865	9,990,568	355,817	2,833,196	16,862,237
Mutual Trust	20,216,947	4,644,186	853,415	217,185	23,334,817
National, U. S. A	29,899,771	4,991,204	969,864	227,393	31,522,671
North American	5,153,104	473,965	156,418	2,165	5,120,121
Old Colony	7,985,262	2,435,677	292,486	45,841	9,219,461
Peoples Life	7,700,928	1,654,706	219,844	73,061	6,671,185
Peoria Life	38,055,892	8,363,304	1,287,665	157,563	42,206,188
Public Life	4,604,250	2,401,090	202,059	48,776	5,819,840
Providers Life	6,790,669	1,349,123	247,824	55,169	7,381,123
Rockford	8,780,542	2,438,900	273,774	20,392	9,771,019
Totals	305,302,408	85,195,056	10,428,451	4,673,658	347,129,929
Acacia Mutual	15,332,100	3,642,400	472,272	87,000	18,472,800
Ætna Life	64,821,769	12,679,550	2,291,897	1,133,744	70,422,434
American Central	3,104,106	1,002,837	96,000	18,100	3,609,328
American Life Reins	1,774,556	1,848,794	24,446	16,266	3,082,104
American, Mich	965,938	345,755	36,184	2,000	1,183,230
American National, Mo	956,616	236,000	29,504	24,000	1,050,616
American Old Line Life	.....	.....	73	.....	1,000
Atlantic Life	195,970	334,277	6,849	.....	521,643
Bankers Life, Ia	87,781,948	14,558,125	2,457,154	1,371,910	96,408,006
Bankers, Neb	2,910,980	757,069	116,414	11,500	3,505,049

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Illinois—*Cont.*	$	$	$	$	$
Old Line, Neb	98,500	10,500	355	57,500	51,500
Old Line, Wis	2,229,902	754,823	71,258	9,000	2,759,349
Pacific Mutual	20,248,473	3,458,657	748,951	76,863	22,079,102
Pan American	2,178,319	3,700,298	104,359	26,300	4,491,365
Penn Mutual	74,524,525	14,635,053	2,906,323	715,037	83,513,818
Peoples, Ind	719,780	654,616	30,418	2,000	1,189,401
Philadelphia	928,993	179,774	35,209	15,000	988,156
Phoenix Mutual	16,359,772	3,060,516	634,849	115,679	18,187,989
Provident L. & A	19,500	10,500	1,003	.....	30,000
Provident Mutual	26,800,401	5,922,287	802,021	196,731	29,202,358
Prudential	226,202,780	48,428,181	7,667,965	2,096,449	259,033,253
Reinsurance Co. of Amer.	3,459,427	1,372,180	47,008	24,500	3,837,781
Register	677,519	391,418	28,884	13,000	1,068,947
Reliance Life	9,559,488	2,308,400	376,995	64,318	10,617,527
Reserve Loan	947,272	452,998	39,892	2,500	1,044,768
Royal Union	.....	.....	818	1,500	.....
Security of America	6,681,096	2,924,200	225,115	43,807	7,559,207
Security Mutual, N. Y	3,447,470	655,533	131,545	14,000	3,753,752
Standard, Ill	17,773,904	3,499,499	614,803	172,073	19,145,954
State, Ind	11,339,488	5,267,188	384,201	30,500	14,873,742
State Mutual	36,328,575	5,853,802	1,324,198	789,805	39,917,024
Travelers	108,098,653	33,177,454	3,259,558	638,360	129,863,797
Union Central	71,080,329	10,341,468	2,503,860	1,062,587	76,920,461
United L. & A*	.....	.....	.....	.....	.....
Union Mutual	3,939,787	224,794	118,671	58,191	3,724,395
Universal	218,000	96,000	7,451	1,000	223,500
United States	2,745,927	882,400	74,584	694,608	2,933,719
Western & Southern	6,026,350	3,211,750	232,876	60,401	7,887,100
Western Union	252,794	21,500	7,924	.....	275,342
Wisconsin National	2,005,563	692,220	62,699	8,500	2,328,288
Totals	2,937,046,801	613,116,890	104518,656	34,043,685	3,232,431,216
Group Insurance					
Ætna Life	35,916,917	29,389,441	479,898	349,002	50,557,759
Capitol Life	2,185,000	.....	18,939	8,500	2,177,000
Canada Life	3,671,500	4,693,000	57,745	36,700	7,522,850
Connecticut General	896,300	644,600	11,027	500	1,072,050
Equitable, N. Y	26,109,187	2,907,210	358,728	253,037	31,741,348
Missouri State	1,028,450	963,360	14,654	13,700	1,723,050
Mutual Life	1,268,700	312,500	16,015	10,400	1,409,900
Metropolitan Life	11,105,320	9,512,190	140,600	90,379	15,836,731
Prudential	3,706,600	1,680,250	58,197	33,500	4,525,150
Travelers	36,644,637	29,256,187	495,968	308,803	52,136,561
Totals	122,532,611	79,358,738	1,651,771	1,104,521	168,702,399
Grand Totals	3,364,881,820	777,670,684	116598,242	39,831,861	3,748,263,544

Bankers Reserve	6,075,828	957,893	223,978	45,115	6,715,853
Berkshire Life	17,351,914	2,422,481	594,783	166,750	18,680,446
Business Men's Assurance	132,500	168,500	6,409	. . .	251,000
Canada Life	10,663,121	1,271,019	512,699	136,135	11,353,788
Capitol Life	803,818	582,903	46,364	.....	1,333,761
Central, U. S. A	2,135,168	367,700	76,786	4,000	2,637,862
Central States, Mo	1,603,001	152,500	53,683	3,014	1,640,521
Century Life	382,000	90,000	11,940	2,500	437,000
Cleveland Life	2,980,788	678,925	112,677	11,044	3,215,929
Columbus Mutual	2,171,900	5,642,348	177,946	4,000	6,286,998
Columbian National	2,685,706	4,560,703	699,988	347,354	23,977,118
Connecticut General	12,546,486	2,751,714	608,369	108,590	13,530,278
Connecticut Mutual	40,311,377	5,881,739	1,329,214	§4,029,828	42,163,288
Continental, Mo	5,000	270,859	11,822	3,000	185,681
Crescent Life, Ind	1,221,891	1,995,410	68,774	3,000	2,466,410
Equitable, Ia	38,924,143	7,939,124	1,310,930	186,676	43,723,256
Equitable, N. Y	173,998,338	50,605,034	7,484,479	1,340,363	200,409,807
Farmers National	7,694,495	2,851,203	252,691	29,500	8,531,007
Federal Union	2,727,678	1,001,153	107,579	18,524	3,099,081
Fidelity Mutual	9,094,225	1,815,193	350,158	95,943	10,175,179
Girard Life	3,301,502	277,573	116,723	28,535	3,022,576
Great Western, Iowa	.....	18,000	280	.....	18,000
Guaranty, Ia	214,870	453,125	33,311	2,250	627,245
Guardian Life	11,181,750	2,145,560	460,315	83,789	12,419,789
Home, N. Y	14,948,238	2,548,642	538,119	254,043	16,312,846
Indianapolia	10,458,710	3,110,308	398,144	33,500	12,436,570
Inter-Southern, Ky	690,380	1,112,008	21,649	7,050	1,706,669
International	14,296,253	4,992,963	550,944	92,547	17,370,728
John Hancock	68,041,226	11,372,782	2,221,398	697,860	72,779,644
Lafayette, Ind	418,654	253,341	20,438	3,630	549,217
Kansas City	2,600,995	1,242,000	95,623	7,000	3,475,495
Liberty National, Mo	. . .	280,500	9,491	. . . .	280,500
Lincoln National	14,383,059	7,394,632	510,824	110,780	18,034,971
Manhattan Life	2,364,187	371,925	68,040	76,138	2,457,095
Manufacturers	1,356,991	1,038,585	131,635	2,000	2,309,998
Maryland Assurance	630,644	252,000	17,802	2,000	786,144
Massachusetts Mutual	97,642,230	25,087,339	3,768,973	553,792	115,362,109
Merchants Life	8,209,278	654,350	204,515	109,960	7,882,484
Metropolitan	314,171,100	82,370,728	12,088,181	2,928,768	368,918,702
Michigan Mutual	7,342,730	1,431,983	222,586	81,115	7,861,870
Minnesota Mutual	2,684,360	1,562,359	124,120	22,117	3,792,590
Missouri State	26,668,038	13,557,446	1,173,392	453,204	35,433,662
Mutual Benefit	120,490,154	14,501,419	4,255,811	1,287,165	129,478,492
Mutual, N. Y	243,527,217	42,250,284	9,266,935	2,157,659	268,701,756
National Fidelity	555,063	417,570	20,603	236,920	735,713
National, Vt	14,928,813	3,246,103	564,497	115,888	17,115,010
National L. & A	3,783,177	3,345,451	595,812	51,104	5,707,103
New England	47,056,247	7,225,425	1,654,269	397,492	51,325,353
New World	1,376,143	340,980	44,522	1,000	1,536,388
New York	369,527,192	63,506,438	14,676,913	5,377,591	406,124,132
North American, Can	2,030,261	626,660	58,053	10,559	2,232,159
Northern States, Ind	4,959,103	689,120	159,849	47,180	5,141,007
Northwestern Mutual	270,859,601	34,462,075	9,329,663	2,693,176	293,976,252
Northwestern National	2,403,239	1,377,989	99,375	23,309	3,372,096
Industrial Business.					
Federal Union	422,161	163,646	19,213	3,661	481,057
Guardian Life	1,544	.....	3	100	1,444
John Hancock	34,604,984	5,952,500	1,123,003	329,804	38,824,197
Metropolitan	245,438,203	61,047,255	11,233,957	3,286,001	281,915,846
National L. & A	3,412,177	2,740,951	159,353	41,104	4,907,103
Peoples, Ill	400,226	576	7,018	327,469	366,580
Prudential	286,933,215	62,482,046	12,459,379	2,532,817	323,620,694
Public	220,260	302,339	6,481	1,477	270,875
Western and Southern	9,589,738	7,883,360	457,438	122,437	12,342,578
Wisconsin National	275	. . . .	17	....	275
Totals	581,022,783	140,577,673	25,465,862	6,644,870	662,730,649
INDIANA.					
American Central	12,616,258	2,711,444	352,974	114,067	13,742,871
Century Life	3,812,608	1,173,189	112,544	22,000	4,247,040
Crescent Life	2,063,158	1,013,385	72,353	4,600	2,522,193
Conservative Life	13,017,850	5,072,622	367,109	69,096	15,480,466
Indianapolis	18,599,976	3,745,244	600,348	34,786	20,640,584
La Fayette	8,858,430	1,122,244	293,090	47,067	9,419,452
Lincoln National	84,850,515	43,967,421	1,753,080	885,529	108,493,574
Northern States	10,514,318	1,903,130	295,709	69,821	11,066,371
Peoples Life	23,180,469	4,001,338	682,259	76,091	24,425,573
Public Savings	16,660,896	8,332,419	466,637	68,136	20,054,433
Reserve Loan	8,894,567	9,051,088	242,176	49,544	9,051,088
State Life	21,103,530	2,922,371	409,516	190,623	21,771,506
Western Reserve	3,855,865	531,100	101,315	55,250	3,959,829
Totals	227,938,440	85,546,995	5,749,110	1,686,610	264,874,980
Ætna Life	28,048,533	7,266,357	883,865	479,059	32,633,137
American Bankers	.....	55,000	7,344	.....	....
Atlantic Life	49,352	44,379	774	.....	80,290
American Life Reins	110,866	172,423	1,819	.....	242,842
American, Mich	178,950	261,260	12,000	.....	417,210
American Old Line Life	.....	13,000	305	.....	13,000
Bankers, Ia	23,206,428	5,591,566	703,596	245,870	26,787,474
Bankers Reserve	276,535	12,571	1,092	2,000	86,606
Business Mens Assur	30,000	63,000	3,319	.....	84,090
Central, Ia	334,343	110,000	12,444	11,000	438,516
Chicago National	3,365,075	1,023,500	97,145	21,000	3,866,137
Cleveland Life	5,913,776	649,520	162,505	34,005	6,237,758
Clover Leaf L. & C	592,168	126,104	14,877	634	707,842
Columbia, O	923,838	200,500	14,366	.....	1,101,520
Columbian National	659,606	190,678	16,756	5,000	689,709
Columbus Mutual	239,850	634,000	32,354	5,000	761,350
Commonwealth, Ky	.....	337,950	4,437	.....	306,950
Connecticut Mutual	7,071,248	1,152,718	223,684	§849,145	7,374,821
Connecticut General	266,000	373,947	22,450	7,983	611,097
Continental, Ill	701,346	229,787	21,282	3,000	757,278
Equitable, N. Y	41,349,543	8,806,812	1,632,675	423,314	45,740,702
Equitable, Ia	16,729,016	2,844,200	131,925	132,638	18,220,320
Federal Life	1,533,429	378,204	42,055	29,208	1,666,979

*Did not file report. §Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Indiana—*Cont.*	$	$	$	$	$
Farmers National	14,555,657	5,660,423	487,223	59,704	16,548,976
Federal Union	241,713	155,500	5,865	2,000	256,332
Fidelity Mutual	1,660,536	232,054	66,147	21,059	1,890,495
Franklin Life	1,322,499	1,279,223	73,793	6,672	2,433,713
Guardian Life	6,555,915	1,482,412	241,823	55,037	7,197,825
Illinois Life	3,132,788	2,676,698	147,230	43,641	4,381,062
International	1,384,269	324,116	44,191	21,000	1,624,522
Inter-Southern	6,392,017	13,820,503	244,570	106,677	17,464,009
John Hancock	33,401,785	5,274,719	959,521	220,349	35,335,003
Life Ins. Co. of Va	3,023,723	673,000	95,939	13,704	3,463,902
K'y Central Life H.& A*	1,283,888	2,200,736	242,593	93,373	1,647,172
Manhattan	670,956	34,922	15,029	44,890	576,435
Marquette Life†	.....	.....	.....	.....	.....
Maryland Assurance	210,100	24,000	5,002	.....	206,100
Massachusetts Mutual	25,661,885	6,327,381	947,296	1,303	29,798,175
Merchants Life	579,091	60,250	15,774	12,322	566,245
Metropolitan	72,134,455	17,806,294	2,433,081	640,305	81,700,215
Michigan Mutual	5,106,407	1,098,996	163,041	33,320	5,743,311
Missouri State	4,749,482	3,834,657	215,171	63,683	7,891,962
Minnesota Mutual	1,233,686	1,286,436	12,065	8,555	1,974,425
Mutual Benefit	20,135,383	2,495,273	677,836	248,874	21,403,297
Mutual, N. Y	47,252,705	9,140,886	1,824,460	600,087	51,117,624
National L. & A	411,200	334,300	14,289	1,000	623,700
National, Vt	7,530,170	746,013	254,475	77,588	7,855,163
National, U. S. A	1,052,550	126,862	36,592	3,609	1,095,110
New England	16,192,089	1,251,242	538,264	164,107	16,589,881
New York Life	47,921,365	8,004,823	1,800,124	697,715	51,795,761
North American, Ill	2,216,741	111,135	60,087	6,500	2,138,216
Northwestern Mutual	69,838,115	10,221,950	2,297,777	924,375	76,481,416
Northwestern National	414,204	178,706	11,039	7,362	484,069
Ohio State	611,771	23,500	7,958	.....	627,771
Pacific Mutual	4,570,207	1,413,671	173,288	15,028	5,518,242
Pan American	8,130,883	1,823,325	208,763	42,576	8,585,315
Penn Mutual	19,096,361	3,994,479	710,598	112,165	21,736,200
Peoples, Ill	575,909	45,242	17,704	6,535	560,671
Peoria Life	1,067,791	1,162,107	56,312	.....	1,777,891
Philadelphia	159,553	50,918	3,827	.....	193,586
Phoenix Mutual	9,424,943	1,683,133	339,620	106,383	10,549,829
Provident Mutual	8,803,162	1,303,665	265,223	58,993	9,129,125
Provident L. & A‡	.....	.....	.....	.....	.....
Providers Life	378,650	65,900	14,074	1,135	360,900
Prudential	81,222,906	18,523,021	2,581,129	673,048	90,374,765
Reinsurance Life of Amer.	403,216	208,705	8,832	.....	565,243
Reliance Life	4,254,638	1,279,250	152,924	12,513	4,675,375
Reserve Loan	8,894,567	1,495,946	242,176	49,544	9,051,088
Rockford Life	1,092,884	814,850	43,029	16,024	1,593,734
Scranton Life	1,211,733	13,840	36,121	20,442	1,145,114

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Iowa—*Cont.*	$	$	$	$	$
Hawkeye	7,419,000	485,000	275,730	30,000	6,641,000
Great Western	.....	540,500	8,858	.....	490,500
Medical	1,398,500	2,440,226	126,344	2,500	3,570,510
Merchants	18,754,182	2,967,679	328,707	223,057	18,969,440
National American	7,914,504	2,408,532	280,432	40,600	8,711,142
National Fidelity	10,381,592	1,573,837	241,382	41,215	10,121,403
Preferred Risk	2,242,950	1,169,678	32,619	1,481	3,075,236
Reinsurance	10,009,792	3,426,431	101,992	56,733	10,878,695
Register	25,495,167	4,628,498	750,226	2,444,814	27,678,851
Republic	489,725	755,012	28,450	2,425	969,988
Royal Union	9,145,778	33,552,670	528,933	85,732	42,698,448
State Life*	.....	.....	.....	.....	.....
Universal	3,636,735	1,779,311	121,266	3,000	4,785,976
Western Life	.....	.....	5,422,000	.....	.....
Totals	338,353,506	94,325,527	15,164,419	4,723,995	397,260,018
Acacia Mutual	1,175,000	269,000	40,113	9,500	1,374,000
Ætna Life	13,544,338	4,407,964	427,898	240,126	16,432,761
American Bankers	.....	5,000	18,170	.....	.....
American Life Re	1,437,576	316,974	21,277	6,500	1,334,545
American Central	179,073	527,033	18,279	.....	667,657
American, M ch	10,312,149	1,078,323	315,029	52,358	10,220,293
American Old Line Life	25,500	103,500	4,976	.....	129,000
Atlantic Life	.....	.....	1,241	.....	.....
Bankers, Neb	7,354,138	605,255	218,291	43,000	7,397,893
Bankers Reserve	4,567,480	685,953	144,766	26,864	4,517,932
Central, Ill	4,146,625	1,028,411	108,463	10,000	3,958,821
Clover Leaf L. & C	100,310	103,123	2,447	.....	165,720
Columbian National	1,329,402	262,851	39,145	1,964	1,323,062
Connecticut General	1,779,009	313,930	6,235	.....	1,896,730
Connecticut Mutual	19,812,074	3,721,407	664,139	$1,942,987	21,590,494
Continental, Ill	504,500	225,964	12,390	.....	471,685
Continental, Mo	6,891	198,175	7,060	2,500	181,863
Equitable, N. Y	37,341,252	8,640,302	1,372,195	211,508	41,192,512
Farmers National	1,501,144	598,000	47,677	.....	1,575,069
Federal	1,529,892	506,573	26,749	2,000	1,749,163
Fidelity Mutual	1,907,404	522,762	73,040	30,327	2,220,673
Franklin	886,780	465,203	23,463	5,000	1,167,665
Girard	25,240	9,642	1,132	.....	24,882
Great Northern, Ill	93,500	134,500	5,199	.....	196,500
Guardian	7,251,136	1,138,530	233,035	68,216	7,635,437
International L. & T	1,289,000	4,023,347	109,552	16,000	4,158,677
International	1,304,322	538,418	44,735	2,448	1,669,915
John Hancock	5,655,596	1,215,040	186,913	13,235	6,524,080
La Fayette Life	100,789	95,039	6,873	.....	166,624

Security of America	3,095,043	820,653	90,489	12,968	3,256,226
State Mutual	4,959,020	564,868	156,179	53,854	5,281,934
Travelers	22,827,198	3,942,452	595,823	224,702	24,616,718
Southland, Texas	46,496	33,047	1,026	.....	74,235
Union Central	14,085,141	3,167,940	534,142	350,804	16,489,630
Union Mutual	319,842	25,518	10,843	10,518	318,386
United States	716,266	327,930	1,974,365	211,000	833,196
Volunteer State	.....	190,884	2,335	.....	130,259
Western & Southern	7,871,556	3,502,100	282,025	41,356	9,738,685
Western Union	24,069	.....	757	.....	29,008
Wisconsin National	145,369	137,500	7,113	.....	207,158
Totals	731,834,450	175,564,930	25,797,884	8,426,755	828,121,638
Group Insurance.					
Ætna Life	4,448,406	5,706,659	83,026	42,350	7,190,049
Connecticut General	.....	1,599,000	7,842	500	1,591,700
Equitable, N. Y.	8,252,150	1,232,100	108,641	92,099	9,741,490
Missouri State	.....	25,000	188	1,000	23,000
Lincoln National	950,000	287,000	10,217	1,000	1,065,000
Metropolitan	2,337,700	1,658,650	45,197	30,490	3,089,650
Prudential	560,950	444,000	9,085	3,300	725,550
Travelers	3,376,600	2,603,100	44,396	19,858	4,424,200
Totals	19,925,806	11,956,509	300,750	190,097	26,258,849
Grand Totals	979,698,696	187,521,439	32,047,744	10,303,462	1,119,255,467
Industrial Business.					
Commonwealth, Ky	.....	670,736	5,648	827	489,831
Federal Union	2,250	4,050	26	250	1,700
John Hancock	286,540	305,514	12,140	2,805	521,607
Life Ins. Co. of Va.	8,961,631	2,760,614	392,901	84,391	9,934,895
Metropolitan	81,764,729	20,137,499	3,641,563	1,045,656	91,112,924
Mutual Life, Md	.....	147,950	267	.....	124,883
National L. & A.	3,261,270	1,741,143	474,009	176,677	4,085,588
Prudential	148,840,882	34,188,650	6,584,867	1,238,354	162,852,916
Public Savings	38,202,865	29,674,830	1,294,292	243,106	48,181,984
Western & Southern	24,042,884	13,882,960	1,111,472	243,903	27,447,664
Wisconsin National	145	.....	2	.....	145
Totals	305,363,196	103,513,946	13,517,187	3,035,969	344,754,137
IOWA					
Bankers Life	93,033,664	12,498,883	2,256,598	1,185,520	98,554,065
Cedar Rapids	13,605,658	1,858,115	397,287	24,500	13,859,717
Central Life	30,804,171	5,392,685	1,073,603	131,527	32,970,637
Conservatife	882,500	595,500	34,766	....	1,333,000
Des Moines L. & A.	11,513,871	2,546,530	383,298	24,000	12,294,863
Equitable	71,581,914	9,498,588	2,080,575	340,016	76,820,889
Farmers Union Mutual	763,000	2,296,250	107,335	6,000	3,014,250
Guaranty	19,280,803	3,911,603	584,078	80,875	20,694,408
Kansas City	2,902,565	305,805	99,630	13,000	2,986,870
Lincoln L. & A.	16,500	69,500	2,330	.....	83,000
Lincoln Liberty	162,000	216,680	10,590	.....	271,680
Lincoln National	3,027,684	2,206,802	262,544	11,208	4,527,417
Manhattan Life	214,015	16,500	4,317	2,776	182,939
Massachusetts Mutual	19,119,392	3,674,058	674,907	99,508	20,871,696
Metropolitan	26,269,207	8,010,022	848,312	196,834	31,497,538
Michigan Mutual	7,868,034	878,170	252,854	24,678	8,037,108
Midland, Minn	134,500	104,000	7,376	.....	230,500
Midwest, Neb	414,683	253,500	16,661	1,000	595,623
Minnesota Mutual	769,482	365,807	34,967	6,500	1,075,580
Missouri State	3,417,667	1,104,577	109,432	3,107	3,910,526
Mutual Benefit	29,701,176	3,817,847	922,329	222,506	31,975,325
Mutual, Ill.	335,325	489,250	15,694	122,475	702,100
Mutual, N. Y.	42,630,097	5,960,952	1,463,326	409,946	44,722,184
Mutual Trust	7,798,061	2,045,851	298,028	31,558	8,933,931
Montana	141,500	17,000	3,553	2,000	116,500
National, U. S. A.	14,782,554	1,791,174	415,958	90,585	10,121,403
National Fidelity	10,381,592	1,573,837	327,722	1,834,026	10,121,403
National, Vt.	7,434,973	1,508,876	252,021	41,283	8,382,378
National Reserve	21,500	131,250	2,225	.....	63,000
New England	11,426,234	1,711,099	372,488	35,311	12,301,093
New World	2,955,970	608,500	98,842	12,967	3,104,424
New York	56,151,564	9,173,862	1,938,632	471,145	60,340,729
North American, Ill.	4,414,070	405,500	114,723	12,625	4,112,897
Northwestern Life, Neb.	.....	40,000	1,634	.....	40,000
Northwestern Mutual	105,914,702	12,606,875	3,331,784	737,437	111,865,103
Northwestern National	8,491,329	3,895,500	341,156	62,857	10,874,576
North Amer. Nat'l. Neb.	100,028	200,000	7,102	.....	300,028
Old Colony	1,064,585	413,663	34,773	4,000	1,122,450
Old Line, Wis.	627,241	266,448	13,136	.....	678,563
Pacific Mutual	6,463,777	2,004,638	239,961	17,117	7,702,065
Penn Mutual	39,998,022	5,638,339	1,350,693	350,158	42,932,998
Peoria	10,471,568	2,884,631	354,103	27,984	11,672,154
Phoenix Mutual	15,050,077	1,579,191	461,202	48,105	15,819,111
Philadelphia	126,960	4,881	4,319	.....	122,817
Prairie Life	2,985,085	488,500	85,804	7,500	3,071,711
Provident Mutual	5,445,131	1,861,119	188,339	16,000	6,317,570
Prudential	29,937,772	5,703,836	927,978	246,087	33,062,409
Reliance Life	3,212,872	406,400	100,611	15,293	3,214,233
Reserve Loan	1,018,750	290,500	31,871	10,000	999,250
Rockford Life	676,412	255,200	22,015	.....	672,662
St. Joseph	702,000	216,500	38,490	8,500	884,000
Security Mutual, Neb.	169,500	.....	5,027	.....	151,000
Security of Amer. Va.	.....	45,500	1,017	5,000	36,557
Standard, Mo.	12,808,036	7,471,238	366,063	1,585,048	15,490,720
Travelers	19,629,564	5,112,721	484,624	94,725	22,443,841
Union Central	12,533,603	1,272,275	363,532	100,471	12,635,797
Union Mutual	162,807	15,930	4,501	600	167,263
United States	124,290	2,932	282,718	29,500	97,722
Western Union	279,758	185,000	7,198	.....	298,202
Totals	655,644,334	131,042,445	21,779,599	9,695,953	711,353,299

* Includes Health & Accident. †Taken over by Mut. of Illinois, June 30-23. ; §Includes all payments to policyholders. * Merged with Royal Union.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Iowa—*Cont.*	$	$	$	$	$
Group Insurance.					
Ætna Life	617,800	1,034,700	10,537	5,500	1,221,650
Equitable, N. Y.	694,125	140,100	9,560	29,085	862,688
Metropolitan	1,041,150	651,170	20,389	11,441	1,273,970
Missouri State	14,000	474,800	3,465	.....	421,500
Prudential	463,250	148,050	9,124	2,000	538,200
Travelers	4,228,042	4,313,860	82,263	33,050	6,828,091
Totals	7,058,367	6,762,680	135,338	81,076	11,146,099
Grand Totals	1,001,056,207	232,130,652	37 079,356	14,501,024	1,119,759,416
Industrial Business.					
Metropolitan	23,741,715	6,460,483	1,033,950	255,935	26,200,384
Prudential	32,732,875	9,623,638	1,454,596	226,207	36,472,670
Totals	56,474,590	16,084,121	2,488,546	482,142	62,673,054
Kansas.					
American Home	5,335,254	673,500	166,773	27,000	5,366,965
Bank Savings	17,186,118	2,827,163	493,112	82,027	17,497,792
Central Life	8,231,158	2,173,000	309,402	31,710	9,107,447
Farmers & Bankers	24,500,282	4,003,334	808,948	106,348	24,052,118
Federal Reserve	5,830,500	3,977,100	681,799	22,082	8,435,800
Great American	5,576,942	1,393,644	212,611	21,597	6,069,157
Great State	7,066,526	1,976,156	261,031	1,872,232	7,170,450
Kansas Life	10,548,547	1,894,259	353,763	21,500	10,764,161
Liberty Life	11,586,200	5,082,511	603,924	43,500	14,323,011
Manhattan Mutual	2,818,843	2,719,400	100,658	4,500	4,679,111
National Reserve	11,519,750	1,970,250	473,190	14,000	12,158,500
Vicoty Life	3,618,714	3,751,500	209,437	5,000	6,309,145
National Savings	1,073,000	970,493	49,102	5,000	1,607,189
Totals	114,891,834	33,416,310	4,723,750	2,256,496	127,540,846
Ætna Life	18,053,410	3,382,882	407,899	319,053	19,462,162
American Central	7,646,590	1,055,410	174,151	25,500	7,271,872
American Life Reins	3,433,239	633,110	37,314	15,389	2,997,196
American, Mich	2,195,645	512,551	70,490	10,000	2,420,174
American National, Tex.	558,206	387,000	14,567	.....	666,321
American Lld Line Life	247,500	120,250	9,128	4,000	367,750
Atlantic Life	.....	.....	286	.....	.....
Atlas Life	281,000	243,000	10,764	3,000	359,500
Bankers, Ia	25,996,409	2,539,990	567,146	274,138	26,303,494
Bankers, Neb	16,450,266	1,528,418	468,509	77,280	17,001,558
Bankers Reserve	7,847,609	704,577	250,419	36,563	7,529,964

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Kansas—*Cont.*	$	$	$	$	$
Peoria Life	5,679,189	1,909,445	213,038	20,942	6,763,654
Philadelphia	101,598	15,000	2,181	.....	99,991
Phoenix Mutual	2,564,605	431,444	83,556	16,593	2,793,407
Provident Mutual	4,386,404	1,144,543	144,489	32,434	4,688,693
Prudential	19,214,623	3,620,638	604,880	166,812	20,657,923
Reinsurance	813,434	476,636	18,320	2,000	1,121,938
Register	27,000	271,531	8,079	26,000	272,531
Reliance	4,054,427	491,500	124,362	18,310	3,802,712
Reserve Loan	819,340	572,500	33,201	7,500	1,172,914
Royal Union	4,192,570	7.439 352	99,461	31,516	10,228,529
St. Joseph	905,258	114,500	33,235	23,000	892,025
Security of America	532,064	147,792	14,864	.....	576,469
Security Mutual, N. Y.	634,406	231,309	22,328	1,000	761,090
Security Mutual, Neb	2,342,869	627,738	69,349	7,500	2,807,007
Standard, Kansas	.....	361,000	12,603	.....	361,000
State, Ia.†	.....	.....	.....	.....	.....
Travelers	11,186,313	3,527,505	293,583	134,032	13,411,932
Union Central	12,987,747	1,772,200	423,101	235,901	13,680,968
Union Mutual	266,168	10,107	7,549	2,129	220,018
United L. & A.	327,105	83,000	9,578	.....	320,105
United States	103,360	10,133	1,007	31,000	82,493
Western Union	140,885	2,000	5,057	2,000	141,885
Western National	664,000	1,232,000	51,679	.....	1,407,500
Totals	458,711,422	92,894,650	14,098,196	6,303,140	496,706,504
Group Insurance.					
Ætna Life	675,900	505,900	12,608	11,000	991,800
Equitable, N. Y.	2,918,497	251,620	43,166	40,489	3,420,730
Metropolitan	571,650	1,838,290	20,812	12,822	2,221,140
Missouri State	1,025,502	675,300	12,100	7,900	1,416,026
Prudential	.....	135,000	376	.....	121,000
Travelers	774,007	872,980	11,244	12,797	1,336,569
Totals	5,965,556	4,279,090	100,306	85,008	9,507,265
Grand Totals	579,568,812	130,590,050	18,922,252	8,644,644	633,754,615
Industrial Business.					
American National, Tex.	945,872	1,795,347	40,348	4,931	1,782,205
Metropolitan Life	28,240,797	7,505,396	1,254,062	347,477	31,039,505
Mutual Life, Md	427,220	1,966,330	20.004	3,210	1,063,059
National, L. & A.	1,802,501	1,106,860	71,508	24,748	1,883,529
Prudential	28,409,725	8,911,655	1,273,702	213,577	30,927,450
Totals	59,826,115	21,285,588	2,659,624	593,943	66,695,753

Capitol Life	1,460,626	57,500	44,757	1,000	1,415,964
Central, Ia	2,520,443	340,700	84,932	.....	2,605,741
Central States, Mo	1,376,695	313,220	47,104	2,000	1,341,915
Clover Leaf L. & C	57,228	36,337	1,513	.....	82,873
Columbian National	7,643,840	1,140,589	217,870	16,141	7,678,460
Columbus Mutual	578,675	280,500	21,158	.....	711,675
Commonwealth, Neb.*	.....	.....	.....	.....	.....
Connecticut Mutual	7,057,199	1,976,311	233,882	§1,317,457	7,716,053
Continental, Mo	2,095,156	957,246	85,799	8,500	2,470,615
Equitable, N. Y	15,661,924	3,080,279	559,766	121,992	16,959,987
Equitable, Ia	7,685,627	1,514,365	218,805	35,341	8,600,446
Federal Life	607,183	346,946	9,432	.....	706,942
Fidelity Mutual	2,571,168	665,558	112,421	8,500	2,948,766
Franklin Life	3,983,994	811,895	120,112	30,720	4,297,394
Great Republic	440,665	69,958	13,347	.....	452,389
Great Southern	1,207,000	1,153,500	27,408	852,375	1,508,125
Great Western, Iowa	.....	71,500	1,371	.....	65,500
Guardian Life	3,241,385	211,164	106,396	57,550	3,103,185
Guaranty, Ia	103,000	263,650	11,177	.....	354,650
Illinois Life	17,284,341	3,457,240	500,655	116,649	18,105,551
International Life	8,012,156	1,245,646	255,565	56,755	8,230,859
Kansas City	15,477,694	4,040,008	473,325	53,200	17,302,347
Lincoln Liberty	467,000	274,525	28,623	.....	663,850
La Fayette Life	392,646	27,075	12,826	3,500	348,982
Lincoln National	330,369	795,927	40,312	6,229	673,429
Lincoln L. & A	51,000	134,000	14,475	.....	164,000
Manhattan Life	192,273	181,500	9,846	5,000	336,224
Massachusetts Mutual	10,797,547	1,301,359	344,976	102,574	11,072,947
Merchants Life	894,029	54,000	24,056	17,200	851,029
Metropolitan Life	27,117,897	7,316,287	861,987	237,064	30,567,132
Midland, Mo	8,838,083	1,641,278	223,307	50,881	8,962,985
Midwest Life	617,750	13,511	14,265	1,000	577,686
Minnesota Mutual	1,140,698	653,701	54,760	8,000	1,633,232
Missouri State	8,594,986	1,241,559	252,362	28,091	8,599,289
Mutual Benefit	9,314,423	923,807	283,332	161,411	9,707,383
Mutual, Md	.....	84,500	1,043	.....	80,500
Mutual, N. Y	25,070,106	3,500,717	819,777	282,392	26,834,810
National, Vt	5,534,455	579,279	193,090	92,027	5,689,242
National Fidelity	44,971	61,000	2,799	12,750	93,221
National, U. S. A	6,056,394	1,350,802	183,578	42,652	6,713,737
National, L. & A	635,950	490,900	20,418	6,180	901,950
New England	4,671,116	622,191	162,935	2,500	5,055,414
New York	35,549,667	5,382,504	1,195,416	549,161	37,411,113
North American Nat'l	1,909,460	292,000	53,583	.....	1,890,129
North American, Ill	3,462,275	349,481	79,524	23,000	3,223,889
Northwestern Mutual	37,799,376	4,556,300	1,221,473	382,603	39,846,173
Northwestern National	690,753	140,000	23,042	8,432	723,189
Occidental, N. M	699,000	387,000	25,734	1,000	1,086,000
Old Line, Neb	102,500	.....	2,461	12,500	90,000
Old Colony	674,172	173,430	19,965	2,000	676,782
Ohio National	94,500	121,500	2,065	.....	168,000
Omaha Life	476,000	539,688	24,550	1,000	862,688
Pacific Mutual	4,829,282	809,018	107,677	15,420	5,177,197
Penn Mutual	7,941,506	1,262,638	283,182	46,801	8,720,090

* Included in Standard, Ill. † Included in Royal Union. §Includes all payments to policyholders.

KENTUCKY.	$	$	$	$	$
Commonwealth	25,820,003	9,154,230	961,300	174,474	30,308,555
Inter-Southern	21,778,070	8,256,930	908,167	189,508	26,833,758
Ky. Central Life,H.&A*	7,766,887	5,140,186	1,240,452	482,829	8,099,277
Totals	55,364,960	22,551,346	3,109,919	846,811	65,241,590
Acacia Mutual	497,000	758,000	36,385	.....	1,144,500
Ætna Life	11,874,792	2,248,855	329,479	234,415	12,995,307
American National, Tex	228,565	123,896	9,567	.....	204,711
Atlantic Life	.....	.....	10,657	.....	.....
Bankers Reserve	53,000	180,500	7,777	.....	182,000
Bankers Life, Ia	7,083,855	1,718,333	202,376	53,133	8,256,622
Century Life	233,500	137,500	8,329	.....	272,000
Columbia, O	3,315,896	664,000	104,550	28,450	3,353,896
Cleveland, Life	87,653	101,000	9,234	.....	125,653
Clover Leaf L. & C	.....	1,008	.....	.....	1,008
Columbian National	828,856	272,959	28,904	23,297	965,325
Columbus Mutual	53,175	41,000	2,513	.....	79,675
Connecticut Mutual	7,335,408	944,886	234,961	§773,643	7,506,651
Conservative, W. Va	437,500	442,000	19,696	1,000	641,500
Continental, Ill	196,000	103,000	6,552	.....	223,000
Continental, Mo	192,000	430,251	17,890	2,000	516,751
Equitable, Ia	2,548,102	541,375	104,301	12,000	2,903,597
Equitable, N. Y	28,498,755	5,644,865	1,036,873	279,164	30,683,535
Federal Life	122,229	88,500	4,846	.....	178,217
Federal Union	675,659	101,379	24,246	1,069	665,488
Fidelity Mutual	4,997,700	908,461	198,474	45,745	5,543,370
Franklin Life	285,501	.....	11,877	2,000	333,945
George Washington	2,054,547	1,022,511	86,821	15,038	2,750,558
Guardian Life	3,268,701	541,614	111,558	73,010	3,389,378
Home, N. Y	4,580,728	647,054	140,391	107,133	4,887,757
International Life	.....	.....	.....	.....	.....
Jefferson Standard	5,382,663	3,103,200	216,737	22,875	7,070,544
La Fayette Life	91,266	13,000	3,197	.....	84,095
Life and Czsualty	1,876,662	7,013,113	112,216	19,628	3,756,759
Manhattan	1,669,372	206,000	48,682	66,631	1,683,647
Massachusetts Mutual	14,356,728	2,921,886	479,264	79,116	16,001,492
Metropolitan	47,721,163	10,243,030	1,642,644	122,046	53,847,536
Michigan Mutual	3,256,675	806,971	97,877	16,661	3,739,583
Minnesota Mutual	53,737	99,500	5,805	4,000	152,231
Missouri State	2,718,307	523,628	80,191	30,401	2,812,815
Mutual Benefit	66,292,498	7,221,583	2,046,470	588,707	70,187,598
Mutual, Md	.....	52,500	860	.....	50,500
Mutual, N. Y	29,466,656	4,700,239	1,101,813	437,070	31,855,601
National Benefit	331,250	366,750	21,710	1,500	495,750
National, L. & A	9,821,426	4,960,850	997,804	84,609	12,089,399
National, Vt	11,396,417	3,475,512	434,166	76,453	13,662,171
National, U. S. A	669,625	193,022	26,683	8,000	609,798
New England	21,473,244	2,683,395	747,786	218,424	23,001,400
New York Life	30,224,062	4,251,668	1,023,966	500,017	32,135,040
Northwestern Life	1,027,331	727,500	22,039	12,000	1,469,261
Northwestern Mutual	44,878,088	7,689,950	1,476,262	640,051	49,453,620
Ohio National	1,115,886	863,910	56,760	16,750	1,582,596

* Includes Health & Accident. † Admitted Jan. 5, 1924.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
KENTUCKY—*Cont.*	$	$	$	$	$
Northwestern National	1,027,331	727,500	22,039	12,000	1,469,261
Ohio State	231,000	157,500	9,588	.....	340,000
Pacific Mutual	6,220,853	1,035,067	216,501	20,555	6,629,973
Pan American	1,124,425	510,694	34,857	8,000	1,314,654
Penn Mutual	15,900,424	2,771,478	572,660	114,613	17,293,058
Peoria Life	165,991	229,113	11,234	6,333	357,065
Philadelphia	343,134	39,729	11,196	.....	344,853
Phoenix Mutual	9,919,971	1,295,388	297,476	73,217	10,329,112
Provident L. & A.	143,250	127,000	2,728	.....	270,250
Provident Mutual	1,163,014	273,500	26,040	.....	1,258,348
Prudential	33,003,136	8,493,086	1,097,626	440,825	37,613,536
Reliance	4,477,669	710,500	146,149	24,455	4,388,099
Reserve Loan	519,792	329,850	23,606	1,000	557,049
Royal Union	.....	87,225	.....	.....	87,225
Scranton Life	64,788	.....	3,948	.....	63,973
Security of America	3,622,634	1,225,060	113,293	28,080	4,040,850
State, Ind	1,079,662	44,635	20,657	4,000	950,677
State Mutual	6,820,374	1,509,153	234,353	77,478	7,893,529
Standard, Ga	1,101,390	490,600	55,872	11,951	1,286,696
Travelers	4,322,238	1,331,934	124,869	68,822	5,262,577
Union Central	18,851,014	3,095,965	659,467	275,106	20,494,349
Union Mutual	313,973	46,555	10,122	2,515	349,215
United States	1,739,098	295,941	36,906	5,491	1,485,916
Western & Southern	3,702,302	936,200	150,670	14,489	4,142,500
Totals	681,034,930	105,552,827	17,273,046	6,084,956	541,849,734
Group Insurance.					
Ætna Life	1,308,650	1,389,150	19,202	18,900	1,981,320
Commonwealth, Ky	590,019	121,940	.....	2	710,634
Equitable, N. Y	3,996,900	50,000	50,104	37,900	4,239,200
Missouri State	650,000	2,000	6,372	3,000	.....
Metropolitan	4,294,500	3,591,142	73,280	34,539	6,228,942
Prudential	3,203,900	2,211,300	43,151	28,400	3,661,100
Travelers	330,100	969,050	8,996	7,600	1,090,350
Totals	14,374,069	8,334,582	201,105	130,341	17,911,546
Grand Totals	750,773,959	136,438,755	20,584,070	7,062,108	625,002,870
Industrial Business.					
American National, Tex	368,189	801,241	12,544	191,570	595,402
Commonwealth, Ky	15,855,655	4,559,912	489,864	95,547	17,468,023
Federal Union	238,860	34,379	24,246	548	237,939
Kentucky Central	7,766,887	5,140,186	1,230,050	110,828	8,099,277
Metropolitan	56,604,002	12,957,137	2,491,750	783,340	63,292,162
Mutual Life, Md	1,194,889	3,285,434	43,523	5,702	1,718,049

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
LOUISIANA—*Cont.*	$	$	$	$	$
Provident Mutual	326,584	107,000	7,427	2,000	347,650
Provident L. & A.	.....	724,000	1,712	.....	724,700
Prudential	15,455,751	3,732,823	500,332	143,555	18,104,414
Reserve Loan	742,000	132,000	29,513	2,000	758,053
San Jacinto	685,450	146,500	20,240	2,000	563,800
State, Ind	14,363,089	5,172,611	312,236	60,543	17,809,697
Travelers	10,249,853	2,904,953	276,107	40,851	11,814,375
Union Mutual	.....	.....	.....	.....	.....
Union Central	16,203,383	3,006,515	584,007	277,568	20,494,249
United States	15,507	.....	174	.....	15,507
Volunteer State	239,113	442,990	13,655	10,260	602,071
Totals	378,561,016	85,987,609	14,400,756	5,341,406	425,587,366
Group Insurance.					
Ætna Life	.....	.....	980	.....	.....
Equitable, N. Y	1,376,361	.....	16,947	17,600	1,315,945
Metropolitan	2,420,750	16,961,145	77,491	31,066	18,512,045
Missouri State	.....	222,266	2,131	780	215,616
Prudential	850,100	2,129,900	22,649	5,700	2,589,800
Travelers	865,050	631,150	10,560	16,000	1,096,450
Totals	5,512,261	19,944,461	130,758	71,146	23,729,856
Grand Totals	418,278,396	119,016,010	15,691,201	5,692,723	490,280,734
Industrial Business					
American National, Tex	4,359,346	2,699,823	167,678	38,351	5,085,756
Citizens Life	803,953	667,525	98,106	11,263	705,148
Life and Casualty	5,739,036	6,190,670	643,032	47,417	6,157,290
Life Ins. Co. of Va	22,316,863	3,464,835	872,680	267,564	23,704,299
Metropolitan	35,483,951	7,864,038	1,575,543	463,391	38,458,108
Morris Plan	138,500	.....	.....	.....	.....
National L. & A.	8,685,541	4,939,340	1,134,304	456,187	10,235,271
Prudential	977,887	1,338,924	58,986	8,437	1,835,896
Totals	78,505,077	27,165,155	4,550,329	1,292,610	86,181,768
MAINE.	$	$	$	$	$
Union Mutual	10,626,186	965,029	367,181	.....	10,379,870
Ætna Life	3,244,191	781,935	104,791	53,513	3,660,072
Atlantic Life	24,821	.....	65,213	.....	20,927
Bankers, Ia	8,000	.....	.....	.....	8,000
Berkshire	1,042,483	236,720	35,840	9,120	1,214,044
Boston Mutual	55,500	125,131	4,762	2,000	171,631

National Benefit	3,785,363	1,769,424	206,633	23,767	4,469,341
National L. & A.	8,023,221	3,581,040	260,262	78,555	9,436,889
Prudential	37,437,521	9,300,851	1,636,335	374,816	40,820,330
Western & Southern	19,071,596	5,205,960	751,479	187,319	18,968,201
Totals	150,346,183	46,635,564	7,146,686	1,851,992	165,105,613
LOUISIANA.					
American Mutual	5,060,190	1,779,700	143,229	18,200	5,476,130
Louisiana State	9,627,566	2,655,000	265,402	56,500	10,910,670
Pan American	19,517,363	8,649,240	661,056	205,451	24,576,712
Totals	34,205,119	13,083,940	1,069,687	280,171	40,963,512
Acacia Mutual	6,356,800	1,636,200	146,237	51,102	6,800,900
Ætna Life	117,672	27,059	18,699	3,447	135,550
American National, Tex.	2,648,917	529,500	86,416	49,899	2,719,917
Atlantic Life	.....	.....	8,531	.....	.....
Bankers, Ia.	45,500	.....	6,728	.....	45,500
Bankers Reserve	423,198	243,844	21,882	1,000	631,577
Central, Ia.	158,500	365,425	15,068	.....	492,477
Connecticut Mutual	246,958	55,435	5,011	§45,656	256,737
Continental, Mo.	.....	11,000	246	.....	8,638
Continental, Ill.	51,500	55,500	3,344	.....	102,000
Equitable, N. Y.	44,378,663	5,592,393	1,553,217	687,577	46,596,427
Fidelity Mutual	6,173,281	784,986	203,001	69,709	6,365,623
Franklin Life	853,634	.....	24,227	7,797	780,455
Great Southern	2,294,260	651,522	53,806	337,887	2,607,895
Guardian Life	2,906,084	1,295,473	114,056	13,040	3,873,738
Home, N. Y.	3,834,055	498,785	71,398	35,426	3,880,768
Home L. & A.	104,500	.....	2,225	.....	104,500
Jefferson Standard	2,666,300	1,138,000	100,877	19,500	3,425,360
Kansas City	4,267,045	128,940	102,117	5,500	4,100,485
Lamar Life	544,107	937,948	30,533	214,486	1,267,569
Life and Casualty	7,025,617	7,083,519	699,468	248,454	8,005,571
Liberty National, Mo.	.....	161,500	6,686	.....	161,500
Life Ins. Co. of Va.	5,213,309	1,208,949	173,151	49,621	5,784,993
Manhattan	1,255,448	1,073,250	52,419	56,878	2,014,987
Maryland Assurance	168,604	6,000	4,735	.....	174,604
Massachusetts Mutual	5,761,991	1,337,355	210,789	23,500	6,641,110
Metropolitan	33,740,868	8,309,930	1,171,917	368,335	38,632,421
Missouri State	973,018	2,177,626	109,370	15,124	2,989,966
Mutual Benefit	157,664	62,284	5,251	3,000	216,645
Mutual, N. Y.	45,829,337	8,386,866	1,686,292	598,441	50,233,253
National L. & A.	10,625,541	6,440,340	1,199,244	460,187	13,256,771
National, U. S. A.	100,658	95,932	5,270	.....	177,216
New England	12,230,012	1,391,092	457,692	125,065	13,056,437
New York	78,336,695	12,893,042	2,869,487	886,650	85,545,148
Northwestern National	214,259	98,006	4,618	1,040	294,412
Pacific Mutual	20,107,966	3,047,335	743,967	128,803	21,903,427
Penn Mutual	20,191,818	1,862,170	673,491	284,242	20,811,616
Phoenix Mutual	125,520	25,920	9,301	9,263	119,058
Philadelphia	150,987	5,112	4,586	2,000	137,599
Columbian National	2,082,268	548,954	74,634	8,500	2,330,352
Connecticut General	3,638,606	836,815	151,134	22,627	4,196,383
Connecticut Mutual	6,963,177	587,912	238,430	§478,535	7,072,554
Equitable, N. Y.	10,825,632	1,303,132	419,557	85,478	11,287,281
Franklin, Ill.	4,000	.....	180	.....	3,000
Fidelity Mutual	1,990,348	200,206	78,556	7,108	2,063,912
Home, N. Y.	4,895,080	1,079,934	186,640	67,872	5,231,853
Guardian	55,000	.....	1,729	.....	55,000
John Hancock	3,343,072	691,070	127,285	20,211	3,880,379
Manhattan	35,459	... .	609	1,810	32,649
Maryland Assurance	2,000	.....	.....	.....	1,000
Massachusetts Mutual	10,183,537	1,963,647	398,429	123,549	11,522,027
Metropolitan	37,285,663	9,424,552	1,577,690	487,735	43,208,707
Mutual Benefit	12,366,882	1,057,347	408,078	240,207	12,820,906
Mutual, N. Y.	17,813,879	2,898,863	734,416	378,363	19,803,286
National, Vt.	3,457,621	479,359	136,153	58,125	3,655,207
National, U. S. A.	3,000	1,000	195	..—..	4,000
New England	8,950,332	1,176,076	333,126	58,873	9,540,647
New York	24,233,286	4,578,267	1,080,212	295,571	27,191,093
Northwestern Mutual	14,773,496	1,429,500	527,627	244,054	15,325,784
Penn Mutual	10,441,183	820,214	369,349	72,300	10,632,297
Pacific Mutual	25,584	.....	944	.....	26,584
Phoenix Mutual	5,771,815	722,374	212,351	45,559	5,890,288
Provident Mutual	7,165,938	1,205,358	260,286	11,188	7,759,430
Prudential	13,612,150	2,635,882	524,275	173,804	15,098,505
Security Mutual, N. Y.	713,806	506,626	40,465	6,006	1,129,172
State Mutual	.....	207,999	21,035	27,580	819,648
Travelers	9,751,753	1,683,418	302,505	91,987	10,505,362
Union Central	2,666,414	750,318	118,525	28,054	3,274,113
United L. & A.	1,449,750	611,000	62,749	.....	1,663,750
United States	27,312	5,140	677	9,890	22,562
Totals	218,903,038	38,548,749	8,598,448	3,109,619	241,122,405
Group Insurance.					
Ætna Life	332,050	896,650	13,596	4,850	1,678,850
Connecticut General	183,300	72,500	2,629	600	198,300
Metropolitan	550,950	2,618,200	26,871	11,050	3,028,700
Prudential	191,100	47,300	2,047	4,400	179,600
Travelers	9,137,708	2,730,000	138,197	84,750	9,396,150
Totals	10,395,108	6,364,650	183,331	105,650	14,481,600
Grand Totals	239,924,332	45,878,428	9,148,960	3,215,269	265,983,875
Industrial Business.					
Guardian Life	200	.....	2	.....	200
John Hancock	.....	.....	14,153	13,534	389,770
Metropolitan	34,530,029	11,361,427	1,587,974	483,921	40,353,841
Morris Plan	31,550	.....	.....	.....	.....
Prudential	18,954,482	5,855,504	880,862	127,118	22,112,034
Totals	53,516,261	17,216,931	2,482,991	624,573	62,855,845

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Maryland.	$	$	$	$	$
Baltimore Life	2,036,755	604,887	87,740	22,413	2,315,315
Eureka Life	8,859,528	2,272,459	364,894	88,471	9,402,676
Maryland Assurance	1,415,563	358,317	39,853	1,000	1,605,755
Maryland Life	2,767,516	289,725	90,095	100,966	2,867,599
Mutual Maryland	13,100	671,000	14,612	2,000	671,100
Sun Life of America	2,566,509	1,506,000	115,888	6,000	3,679,509
Totals	17,658,971	5,702,388	713,082	220,850	20,541,954
Acacia Mutual	7,080,200	1,635,600	239,772	37,500	8,398,800
Ætna Life	10,178,060	2,388,556	386,877	221,081	11,662,769
Atlantic Life	314,619	20,000	11,125	.....	357,048
Bankers, Ia	700,500	303,000	31,388	1,000	947,126
Bankers Reserve	39,500	146,750	5,582	.....	172,250
Berkshire Life	4,276,994	549,962	140,219	81,456	4,612,402
Columbian National	2,166,889	644,570	63,838	50,000	2,341,106
Clover Leaf	.....	7,531	180	.....	7,531
Columbus Mutual	53,500	35,000	3,994	.....	79,000
Connecticut General	3,235,922	1,087,578	141,425	36,000	3,650,480
Connecticut Mutual	12,185,729	3,374,826	357,939	$1,929,176	13,631,379
Continental, Del	22,747,333	5,030,400	776,908	144,840	25,290,579
Conservative	.....	28,000	1,877	.....	24,000
Equitable, Ia	372,000	390,000	18,885	.....	665,500
Equitable, N. Y	35,543,906	8,307,334	1,574,333	287,661	39,754,535
Fidelity Mutual	3,358,630	955,726	135,099	.....	3,908,471
Franklin Life	62,634	.....	2,235	2,000	99,422
Guardian Life	2,618,250	472,435	102,030	42,073	2,793,032
Home Life, N. Y	6,081,357	807,414	220,156	51,596	6,500,458
Home Beneficial	.....	575,131	5,375	695	295,447
Jefferson Standard	1,172,637	706,000	49,760	18,500	1,706,637
John Hancock	16,190,302	2,969,218	562,181	195,211	17,673,017
Life Ins. Co. of Va	24,500	87,000	2,923	.....	105,500
Manhattan	358,043	20,000	8,300	8,555	322,557
Massachusetts Mutual	17,923,941	3,798,959	653,099	102,190	20,245,858
Metropolitan	74,274,936	14,371,538	2,668,200	744,184	82,325,685
Michigan Mutual	952,122	160,160	28,852	7,000	1,005,568
Missouri State	131,549	431,044	25,097	5,068	519,089
Mutual Benefit	21,116,247	2,641,605	715,537	140,595	22,798,628
Mutual, N. Y	51,903,317	9,234,564	1,968,577	737,574	57,030,533
National L. & A	49,500	62,000	1,858	2,000	83,500
National, Vt	9,003,681	1,403,340	307,384	88,261	9,675,809
National, U. S. A	47,500	3,000	1,598	.....	43,500
New England	11,046,428	1,195,829	373,523	136,787	11,595,759
New York	38,433,170	5,843,464	1,557,782	769,569	41,394,997
Northwestern Mutual	28,785,774	3,259,000	978,895	467,420	30,662,595
North Carolina	302,873	77,224	15,820	3,500	336,377
Pacific Mutual	806,882	381,441	37,035	8,032	1,148,092

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Massachusetts—*Cont.*	$			$	$
Massachusetts Mutual	84,337,690	15,158,718	3,297,169	705,762	93,135,166
Methodists Ministers	160,000	17,000	6,323	3,000	160,500
New England	99,797,954	17,139,011	3,807,411	747,292	109,824,358
State Mutual	64,532,573	8,017,008	2,387,437	1,399,224	68,107,614
Totals	453,312,027	89,237,659	17,489,496	5,395,176	501,990,276
Ætna Life	41,744,203	12,484,640	1,595,600	661,588	49,856,370
Atlantic Life	49,460	14,779	1,546	.....	58,694
Bankers Reserve	1,014,865	383,500	35,695	2,000	1,105,668
Bankers, Ia	219,444	.....	11,135	.....	200,412
Connecticut General	25,912,098	7,676,729	846,157	171,398	29,449,378
Connecticut Mutual	22,502,722	4,407,441	766,992	$2,259,913	24,650,250
Equitable, N. Y	101,679,687	23,679,199	4,747,227	1,057,867	115,661,797
Fidelity Mutual	6,653,793	1,456,618	288,768	64,787	7,662,123
Franklin Life	71,000	.....	1,944	.....	90,500
Guardian Life	382,516	15,000	13,599	14,390	381,141
Home, N. Y	5,932,288	809,420	195,500	104,433	6,279,237
Manhattan Life	1,195,686	8,000	28,221	102,104	994,000
Maryland Assurance	10,000	1,000	524	.....	5,000
Metropolitan	251,456,055	73,055,267	10,859,589	3,201,921	299,237,796
Mutual, N. Y	92,261,432	14,703,646	3,916,137	1,571,661	100,723,986
Mutual Benefit	64,891,229	7,450,741	2,343,988	1,205,689	69,084,221
Mutual Trust	1,174,999	1,252,241	80,056	19,000	2,252,840
National, Vt	35,720,440	5,244,191	1,326,326	600,816	38,225,843
New York	139,584,457	21,212,191	6,018,987	2,696,888	151,056,050
Northwestern Mutual	74,092,462	8,135,075	2,433,687	1,063,687	79,081,652
Pacific Mutual	451,656	13,523	14,195	34,392	521,019
Penn Mutual	47,246,705	4,548,397	1,731,922	454,431	47,566,488
Phoenix Mutual	23,958,653	3,183,226	866,869	130,591	24,943,207
Provident Mutual	38,668,807	5,428,016	1,265,994	257,213	40,678,271
Prudential	97,801,851	18,961,315	3,672,366	1,368,008	108,336,885
Security Mutual, N. Y	613,423	188,254	23,414	10,083	670,688
Travelers	52,775,977	11,574,562	1,757,825	601,388	60,099,486
Union Central	26,130,914	5,832,445	1,176,070	341,714	30,473,560
Union Mutual	6,729,459	1,388,745	251,451	100,120	7,434,930
United States	427,873	30,500	9,752	46,337	412,036
Totals	1,161,354,154	233,138,661	46,281,536	18,111,419	1,297,193,528
Group Insurance.					
Ætna Life	38,977,268	18,697,700	451,389	298,400	45,126,948
Connecticut General	18,700,513	5,802,203	213,468	112,268	19,387,074
Equitable, N. Y	11,051,480	3,361,110	185,337	115,350	14,694,235
Metropolitan	7,913,672	6,984,361	127,812	79,574	12,656,512

Penn Mutual	12,206,942	2,500,156	397,419	146,195	13,431,449
Philadelphia	638,677	118,964	20,765	2,125	656,264
Phoenix Mutual	5,920,952	1,185,000	187,678	46,713	6,667,176
Provident L. & A.	77,000	13,000	733	.....	43,000
Provident Mutual	19,032,539	2,850,704	639,159	241,208	20,076,773
Prudential	33,002,513	6,071,323	1,014,804	309,270	36,853,198
Reliance Life	6,326,201	1,524,000	249,413	50,602	7,071,629
State Mutual	10,057,830	1,237,840	335,914	168,582	10,783,662
Sun Life, Can	5,469,574	930,195	225,251	45,380	5,881,380
Travelers	43,131,066	11,838,963	1,357,453	262,677	49,654,403
Union Central	10,240,445	1,832,000	399,689	177,193	11,413,909
United L. & A	2,076,024	1,130,250	94,156	.....	2,733,024
United States	693,012	194,494	17,121	131,240	756,266
Totals	532,412,200	106,017,188	19,115,213	6,900,709	589,887,269
Group Insurance.					
Ætna Life	846,355	744,543	14,329	12,425	1,232,083
Connecticut General	243,000	79,700	2,356	2,000	235,700
Equitable, N. Y.	2,103,220	3,900	38,935	43,689	2,134,710
Maryland Assurance	1,923,089	407,384	30,478	14,132	1,987,530
Missouri State	.....	113,500	578	.....	114,500
Metropolitan	5,684,900	3,956,900	90,677	70,758	7,899,824
Prudential	697,050	266,100	10,445	5,650	837,000
Travelers	4,443,981	2,710,623	54,134	39,685	5,587,621
Totals	15,941,597	8,282,650	241,932	188,339	20,028,968
Grand Totals	566,012,768	120,002,226	20,070,227	7,309,898	630,458,191
Industrial Business.					
Baltimore Life	14,403,608	3,429,162	469,076	143,478	15,479,177
Home Friendly	10,128,892	7,513,359	1,166,628	146,978	11,177,937
Guardian	11,782	.....	229	614	11,168
Life Ins. Co. of Va	435,401	893,032	33,647	8,308	884,022
John Hancock	13,118,067	1,936,925	424,106	150,665	14,624,801
Metropolitan	71,779,313	13,171,854	3,046,446	1,024,337	76,907,520
Mutual Benefit Soc	2,733,426	1,020,051	305,042	41,744	2,998,115
Mutual Life, Md	39,156,189	7,157,275	1,297,683	227,665	41,202,315
National L. & A	461,105	790,215	23,748	8,196	590,712
North Carolina	402,601	245,586	12,303	2,606	447,431
Peoples Mut. Benefit	2,336,044	5,205,879	131,535	19,339	3,862,088
Peoples Life, Md	146,285	109,548	12,857	3,084	178,727
Prudential	53,552,894	9,681,046	2,267,783	593,690	57,249,304
Sun of America	14,844,134	5,422,962	650,240	67,922	18,837,310
Totals	223,509,741	46,576,894	19,841,323	2,449,747	244,450,647
MASSACHUSETTS.	$	$	$	$	$
Berkshire Life	17,651,097	2,082,075	616,738	494,359	18,135,546
Boston Mutual	11,059,621	2,719,529	496,357	121,190	12,240,898
Columbian National	12,725,700	3,162,819	400,798	145,199	14,102,912
John Hancock	163,047,392	40,941,499	6,477,263	1,779,150	186,283,282
Prudential	313,950	699,400	7,258	5,300	729,850
Travelers	61,730,127	26,643,798	735,546	631,824	72,337,241
Totals	138,687,010	62,188,572	1,720,810	1,242,716	164,931,860
Grand Totals	1,753,353,191	384,564,892	65,491,842	24,749,311	1,964,115,664
Industrial Business.					
Boston Mutual	23,308,226	8,246,385	528,430	245,784	25,909,439
John Hancock	204,033,387	32,127,948	7,442,332	2,347,879	266,455,164
Guardian Life	561	.....	4	.....	561
Metropolitan	263,586,131	76,855,367	12,308,858	3,912,964	310,143,772
Morris Plan	235,925	325,350	8,258	600	351,400
Prudentlal	139,457,445	37,083,391	6,325,282	1,302,358	159,900,279
Totals	630,621,675	117,555,050	20,287,882	7,809,585	762,760,615
MICHIGAN.					
Agricultural	11,359,884	2,456,979	426,717	67,822	12,170,381
American Life	29,060,110	6,444,481	883,241	121,381	32,496,076
Detroit Life	33,022 497	14,927,067	1,339,710	220,164	42,526,794
Grange Life	13,577,532	4,139,298	408,520	61,422	15,568,508
Michigan Mutual	32,667,516	9,049,810	1,047,489	229,807	37,252,474
Totals	119,687,539	37,017,635	4,105,677	700,596	140,014,233
American Old Line	.....	.....	72	.....	1,000
Acacia Mutual	4,981,500	1,321,500	112,159	26,500	5,618,500
Ætna Life	31,198,403	6,987,930	1,073,324	400,787	35,392,673
Atlantic Life	808,061	360,145	19,460	2,000	582,217
American Central	3,038,999	1,063,051	98,932	10,220	3,505,088
Bankers, Ia	30,319,136	4,670,550	780,006	517,192	32,890,806
Bankers Reserve	.....	64,487	177,418	.....	64,487
Bankers, Neb	480,504	269,663	22,502	3,500	673,667
Berkshire Life	8,840,726	1,025,112	275,058	215,094	9,116,843
Business Mens, Mo	117,000	143,500	7,101	.....	210,500
Canada Life	13,390,401	3,429,265	558,497	123,676	14,939,233
Central, Ia	1,304,739	961,000	63,145	21, 00	2,166,163
Central, Ill	858,059	1,554,142	48,836	4,000	1,836,581
Cleveland Life	333,727	75,000	14,320	5,000	1,836,581
Clover Leaf L. & C	2,678,949	346,224	84,049	12,250	323,748
Columbian National	2,538,782	724,187	67,055	23,235	2,701,295
Columbus Mutual	1,111,905	1,405,007	75,991	7,000	2,767,544
Connecticut General	7,715,530	1,390,865	193,255	20,000	2,276,912
Connecticut Mutual	10,836,983	2,781,430	367,380	§1,212,824	8,159,241
Conservative, Ind	1,028,154	515,000	32,731	9,755	12,405,589
Continental, Ill	2,707,105	1,745,504	107,618	41,000	1,370,054
Equitable, Ia	14,281,065	4,030,625	518,821	73,779	3,642,976
Equitable, N. Y	49,475,533	12,883,127	2,133,106	520,489	16,568,178
Farmers National	23,750	66,000	2,386	.....	57,013,260
Federal Life	6,741,435	1,893,277	221,630	53,159	84,750
Fidelity Mutual	9,350,659	1,260,904	393,682	52,583	7,484,805
Franklin Life	5,026,032	908,952	176,854	16,737	10,120,068

§Include all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Michigan—*Cont.*	$				
Girard Life	273,303	348,727	16,097	3,189	547,924
George Washington	.....	126,468	3,038	.....	124,170
Great Northern, Ill	183,000	428,500	14,070	1,000	563,000
Guardian Life	6,286,625	1,179,233	253,792	86,765	6,861,675
Great West	.....	15,000	221	.....	12,500
Home Life, N. Y	15,037,550	2,339,892	518,261	451,886	15,830,729
Illinois Life	13,234,990	3,679,248	450,928	43,447	14,911,169
Indianapolis	2,511,334	477,003	63,725	9,430	2,217,362
International	1,455,662	784,266	46,738	.....	1,904,855
John Hancock	30,693,848	8,006,274	1,050,340	299,720	35,013,744
La Fayette	2,876,215	876,896	107,242	15,543	3,344,774
Lincoln National	23,571,401	6,367,612	636,119	173,269	26,555,694
Life Ins. Co. of Va	.....	367,500	7,855	.....	355,000
Liberty, Ill	220,500	1,475,000	33,065	3,000	1,281,500
Manhattan Life	1,110,229	377,571	36,755	17,104	1,285,130
Manufacturers	11,170,126	2,931,780	441,302	39,560	13,280,630
Maryland Assurance	179,000	141,500	7,576	.....	315,500
Massachusetts Mutual	51,845,983	9,818,107	1,791,674	426,270	57,278,947
Merchants Life	14,324,268	2,747,655	464,424	75,246	15,592,937
Metropolitan	117,925,362	39,636,812	4,421,556	1,257,499	144,915,191
Midland Mutual	81,300	11,500	588	.....	78,800
Minnesota Mutual	2,568,040	608,519	98,541	18,000	2,513,277
Missouri State	5,931,039	6,705,275	344,404	138,516	11,626,325
Morris Plan	.....	3,190,200	78,141	6,200	3,188,100
Mutual Trust	2,128,396	580,222	92,288	6,851	2,464,431
Mutual Benefit	115,024,261	20,444,101	3,804,080	957,896	129,255,851
Mutual, N. Y	66,810,056	13,737,329	2,653,311	1,136,110	76,315,939
National L. & A	402,000	675,500	18,006	.....	867,000
National, Vt	7,294,382	2,276,891	288,702	158,805	8,810,238
National, U. S. A	3,227,126	1,005,372	121,090	14,500	3,806,954
New England	29,593,404	4,148,014	1,046,776	269,991	31,898,876
New York	71,236,828	15,587,650	2,975,667	1,241,131	80,469,534
North American, Ill	1,677,740	285,000	51,280	14,500	1,815,142
North American, Can	3,185,043	655,785	128,568	14,603	3,554,063
Northwestern Mutual	108,148,882	14,816,150	3,753,976	1,583,323	117,397,669
Northwestern National	2,846,833	2,618,148	136,724	3,416	4,635,418
Ohio National	8,444,076	3,510,289	341,128	21,000	10,020,725
Ohio State	2,950,266	582,450	118,981	3,285	3,262,431
Old Colony	2,270,518	438,316	67,249	12,339	2,270,299
Old Line, Wis	1,380,792	502,129	56,141	31,866	1,747,091
Pacific Mutual	6,037,631	1,026,072	246,823	57,216	6,712,634
Penn Mutual	18,143,469	4,112,629	685,997	122,116	20,970,967
Peoples, Ind	330,121	192,016	5,409	.....	427,481
Peoria Life	9,579,547	5,669,510	461,740	35,894	13,799,520
Philadelphia	1,142,970	273,715	15,468	.....	622,278
Phoenix Mutual	9,946,643	1,942,813	330,978	66,647	10,948,997
Provident Mutual	17,031,748	3,507,785	604,812	132,870	18,404,821

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Minnesota—*Cont.*	$	$	$	$	$
North American L. & C	745,701	67,500	19,059	6,500	751,560
Northern States	3,033,350	1,321,500	108,783	13,500	3,776,519
Northwestern National	37,737,642	7,729,590	1,426,800	334,338	41,521,800
Totals	83,821,748	23,838,973	3,018,804	638,721	93,716,812
Acacia Mutual	168,500	193,700	9,446	1,000	309,700
Ætna Life	17,644,927	5,668,859	577,004	247,963	20,868,649
Agricultural	44,162	.....	824	.....	22,162
American Central	100,915	236,565	8,260	1,500	329,480
American Bankers	.....	4,500	34,541	.....	.....
American, Mich	1,383,759	205,245	35,105	5,800	1,347,671
Atlantic Life	57,878	270,208	3,380	5,798	317,388
Bankers, Ia	14,710,101	2,228,375	430,024	114,360	15,199,603
Business Mens, Mo	6,000	14,500	501	.....	20,500
Canada Life	2,154,170	212,927	67,526	10,000	2,176,962
Cedar Rapids	211,000	94,000	9,725	.....	294,000
Central, Ill	4,126,898	856,445	99,859	16,250	3,766,962
Central, Iowa	7,833,104	1,847,039	289,437	22,588	8,906,076
Central States, Mo	69,000	126,500	7,981	.....	158,000
Clover Leaf L. & C	6,971	39,988	224	.....	44,759
Connecticut General	6,322,183	1,499,993	190,428	17,000	7,162,201
Connecticut Mutual	10,201,392	1,839,930	364,121	§1,052,050	10,989,272
Continental, Ill	1,047,091	515,768	40,025	4,000	1,271,808
Dakota Life	5,093,451	1,065,444	135,688	19,500	5,517,318
Des Moines L. & A	210,000	36,883	7,974	.....	204,883
Equitable, Ia	17,008,672	1,859,510	557,769	91,385	17,471,649
Equitable, N. Y	63,190,032	20,225,497	2,786,495	524,213	75,346,745
Equity, Mont	564,000	37,000	10,140	3,000	372,000
Federal Life	152,179	629,250	7,822	.....	693,424
Fidelity Mutual	5,873,890	555,519	194,463	69,338	5,798,598
First National	456,000	362,500	23,026	.....	722,500
Franklin Life	1,222,425	301,850	36,573	3,000	1,318,675
Great Northern, N. D	604,853	6,300	18,512	.....	539,853
Great West	.....	38,000	450	.....	38,000
Guardian Life	8,082,330	929,801	259,362	106,291	8,226,197
Home, N. Y	13,536,459	1,860,219	474,184	102,649	14,249,494
Indianapolis	154,200	307,515	12,612	5,000	345,515
International Life	553,450	291,490	22,526	2,500	695,173
International L. & T	387,014	682,376	19,952	10,000	869,045
John Hancock	16,788,459	2,734,451	482,171	71,605	18,121,570
Kansas City	1,466,570	1,569,680	70,942	2,000	2,750,680
Lincoln National	14,579,527	4,483,915	377,065	112,153	15,754,825
Maryland Assurance	14,500	3,000	311	.....	11,500
Manhattan Life	649,783	18,000	12,061	70,908	555,482
Medical Life	33,500	368,700	12,353	.....	391,200
Merchants Life	1,398,992	252,700	48,830	15,008	1,428,192
Massachusetts Mutual	23,423,715	4,929,973	878,620	196,736	26,257,362

Providers	353,561	218,500	18,632	6,500	476,461
Prudential	62,314,691	16,113,580	2,217,038	653,911	74,275,357
Reliance Life	7,595,027	2,235,930	288,410	45,160	8,630,694
Register	.....	48,000	2,031	1,000	47,000
Reserve Loan	1,708,377	381,182	64,741	6,000	1,896,973
Security of America	2,299,915	2,570,042	126,799	6,000	4,237,457
Security Mutual, N. Y	3,533,174	1,397,657	125,273	27,543	4,218,859
Standard, Mo	823,050	139,727	25,670	1,000	833,632
State Mutual	11,749,435	2,677,605	410,323	217,329	13,740,141
State, Ind	5,947,179	1,677,272	132,441	27,379	6,536,322
Sun, Canada	29,138,486	7,756,253	1,151,818	271,366	32,768,879
Travelers	31,705,266	7,859,233	818,333	266,867	36,317,212
Union Central	17,655,794	4,116,975	695,288	231,476	20,837,992
Union Mutual	1,349,943	440,063	44,559	6,661	1,648,032
United L. & A	1,102,000	1,891,500	67,466	.....	2,419,500
United States	158,175	45,965	3,899	23,040	181,100
Western and Southern	6,116,109	4,296,450	216,332	55,350	8,592,059
Wisconsin National	1,092,324	1,204,259	58,709	5,000	2,065,826
Totals	1,262,500,500	295,054,003	42,984,802	14,173,865	1,367,395,687
Group Insurance.					
Ætna Life	24,711,850	13,722,380	259,424	198,000	28,375,200
Connecticut General	1,097,425	1,053,509	17,975	3,000	1,626,419
Canada Life	103,000	20,000	1,220	.....	116,000
Equitable, N. Y	13,226,441	4,313,450	252,869	162,792	17,761,247
Metropolitan	2,324,150	5,985,600	42,799	23,025	7,360,600
Missouri State	452,700	640,800	4,685	3,000	870,050
Prudential	544,100	533,000	8,400	6,500	785,000
Sun, Canada	180,000	334,800	3,570	1,000	442,200
Travelers	18,369,305	11,414,508	227,935	178,101	23,542,213
Totals	61,008,971	38,018,047	818,877	575,418	80,878,929
Grand Totals	1,443,197,010	370,089,685	47,909,356	15,449,879	1,588,288,849
Industrial Business.					
Federal	6,785	.....	215	.....	6,191
Guardian	377	.....	11	.....	377
John Hancock	16,393,859	4,229,279	539,885	145,227	19,675,052
Life Ins. of Va	.....	647,112	15,047	1,753	498,784
Metropolitan	87,547,649	26,575,492	4,057,728	1,075,665	105,015,622
Morris Plan	1,755,350	.....	.....	.....	.....
National L. & A	1,156,954	1,213,461	65,537	23,401	2,015,537
Prudential	81,425,464	23,860,960	3,699,351	665,906	95,669,288
Western and Southern	11,147,667	9,796,600	549,257	120,619	14,570,362
Wisconsin National	712	.....	31	.....	712
Totals	199,434,817	66,322,904	8,927,062	2,032,571	237,451,925
MINNESOTA.	$	$	$	$	$
Midland Life	3,937,062	3,745,981	171,827	31,500	6,213,200
Minnesota Mutual	34,122,993	5,708,902	1,000,698	252,881	33,128,143
Modern Life	4,245,000	5,265,500	291,637	2	8,325,500
Metropolitan	32,147,326	9,517,709	1,053,571	250,871	38,033,141
Missouri State	8,414,551	2,891,033	286,101	65,164	10,087,895
Montana Life	505,270	221,270	21,839	2,000	607,040
Mutual Benefit	43,463,638	3,843,599	1,302,318	482,619	44,551,679
Mutual, N. Y	50,297,433	9,898,011	1,815,327	674,528	54,047,200
Mutual Trust	13,795,069	2,605,683	504,468	51,521	14,827,124
National Fidelity	464,960	365,945	20,315	161,336	669,569
National, Vt	8,602,411	1,055,157	296,297	113,612	8,968,766
National, U. S. A	5,708,696	1,206,280	200,318	23,000	6,270,569
National Reserve	.....	56,500	1,816	.....	51,500
National Guardian	412,081	377,000	.....	.....	792,181
New England	16,242,972	2,015,027	547,112	79,513	17,252,353
New World	3,554,701	2,145,050	140,875	25,085	4,271,516
New York	71,876,440	13,499,534	2,747,580	919,055	78,855,755
North American, Ill	2,436,967	246,540	56,678	4,500	2,302,918
Northwestern Mutual	107,604,984	13,688,400	3,236,886	1,228,900	114,979,021
Old Colony Life	3,926,611	914,716	117,421	8,000	4,147,779
Omaha Life	107,000	603,450	21,143	.....	626,450
Old Line, Wis	674,492	390,622	30,128	.....	.....
Pacific Mutual	8,801,266	1,296,961	326,314	26,282	9,418,382
Pan American	70,872	211,268	2,658	3,000	150,525
Penn Mutual	24,586,142	4,634,811	863,159	177,007	26,876,648
Philadelphia	2,259,567	570,664	71,397	14,500	2,308,070
Phoenix Mutual	10,544,747	11,171,741	344,626	86,546	11,171,741
Preferred Risk	498,200	2,000	74	.....	385,700
Provident Life	425,000	172,500	12,626	1,000	465,500
Provident Mutual	18,085,367	3,199,588	588,872	136,209	19,117,990
Prudential	41,681,781	10,289,913	1,397,620	328,618	47,544,503
Reinsurance Life	554,754	293,058	9,596	.....	618,373
Reliance Life	5,646,445	1,714,490	198,567	14,000	6,368,823
Reserve Loan	3,155,597	1,117,663	106,306	22,000	3,659,010
Royal Union, Ia	4,554,667	1,205,588	113,169	37,218	4,380,084
Security of America	1,867,779	414,044	51,884	14,000	1,640,279
Security Mutual, N. Y	11,882,794	1,957,897	372,894	68,484	12,464,378
Southland	44,365	152,819	387	2,000	84,316
State Mutual	17,845,574	2,274,372	579,733	267,947	18,969,766
Travelers	21,203,598	5,312,213	602,710	196,479	24,439,661
Union Central	17,736,036	3,686,040	666,130	224,484	20,265,344
United States	121,928	.....	2,039	16,000	105,928
Volunteer State	.....	176,838	2,465	.....	146,954
Western Union	514,411	407,310	17,352	.....	665,810
Wisconsin Life	251,000	261,500	13,785	.....	431,100
Wisconsin National	195,140	503,779	20,904	.....	725,969
	804,294,693	175,972,698	27,383,772	8,629,073	884,612,383
Group Insurance.					
Ætna Life	2,495,425	5,221,850	69,567	43,900	6,219,875
Connecticut General	253,800	47,300	3,298	.....	268,000
Equitable, N. Y	6,698,056	581,256	76,985	38,220	7,261,952
Metropolitan	1,196,194	5,509,633	43,404	21,950	4,885,627
Missouri State	53,000	259,950	1,920	2,000	269,040
Minnesota Mutual	1,070,500	.....	11,789	5,500	966,550

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Minnesota—*Cont.*	$	$	$	$	$
Northwestern National...	11,989,237	492,200	128,623	81,058	12,683,986
Prudential	1,322,450	534,950	17,214	7,000	1,649,250
Travelers	10,668,506	7,550,575	163,910	76,300	14,698,541
Totals	35,656,168	20,197,354	516,710	275,928	48,902,821
Grand Totals	923,772,609	220,009,025	30,919,286	9,543,722	1,027,232,016
Industrial Business.					
John Hancock	.....	1,348,850	16,099	6,097	1,135,071
Metropolitan	22,000,780	7,382,827	1,054,230	271,265	26,983,056
Prudential	45,004,751	11,775,810	1,966,703	285,503	49,840,992
Totals	67,005,531	20,507,487	3,037,032	562,865	77,959,119
Mississippi.	$	$	$	$	$
Cotton States	1,528,611	724,819	65,641	11,000	2,056,062
Lamar Life	22,066,449	8,532,151	764,795	3,726,134	26,872,466
Mississippi*	.....	.....	....	.....	.....
Totals	23,595,060	9,256,970	830,436	3,737,134	28,928,528
Acacia Mutual	1,352,200	21,400	25,537	8,000	1,530,300
Ætna Life	2,203,296	2,145,733	107,133	19,850	4,061,245
Alabama National	145,000	156,000	6,635	.....	269,500
American National, Tex..	1,809,001	608,500	129,618	12,254	2,028,001
Atlantic Life	2,327,026	194,347	58,366	12,941	2,241,151
Bankers Life, Ia	.....	.....	3,597	.....	9,000
Bankers Reserve	1,014,865	383,500	3,569,571	2,000	1,105,668
Conservative, W. Va	1,216,135	963,914	42,681	8,000	1,567,434
Clover Leaf	.....	8,150	25	.....	7,450
Connecticut Mutual	110,054	41,500	3,322	§42,173	109,381
Equitable, N. Y	14,969,182	987,309	434,934	141,203	14,561,698
Continental, Mo	83,059	399,707	14,820	.....	415,149
Fidelity Mutual	3,752,763	510,804	141,841	31,767	4,024,848
Federal Life	25,250	2,000	313	.....	27,250
Franklin Life	8,834,061	1,579,590	267,222	39,690	9,519,366
Great Southern	1,738,780	987,955	60,409	448,204	2,278,531
Guardian Life	445,709	11,000	14,271	.....	435,542
Home, N. Y	4,323,505	861,173	130,988	32,279	4,814,098
Interstate L. & A	412,000	6,000	13,407	8,000	365,000
International	2,928,328	477,732	89,915	8,500	2,767,460
Kansas City	36,500	108,245	5,899	.....	132,745
Jefferson Standard	8,814,550	1,786,500	304,195	45,500	9,032,380
Life and Casualty	6,018,480	6,541,779	626,976	326,896	7,155,255
Lincoln Reserve	1,879,177	511,433	79,928	22,566	2,077,889

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Missouri—*Cont.*	$	$	$	$	$
Commercial	1,485,000	955,500	60,363	.....	1,739,000
International	22,829,892	8,484,449	902,305	201,547	27,069,585
Kansas City	46,379,527	10,840,341	1,351,891	295,401	52,209,060
Liberty National	3,038,600	1,157,350	97,247	38,400	3,559,450
Midland Life	6,607,647	965,869	168,942	20,787	6,930,601
Missouri State	73,260,748	22,401,944	2,757,533	431,620	86,469,760
National Fidelity	135,240	1,885,775	60,343	227,086	1,793,929
St. Joseph	8,136,485	1,216,905	343,704	22,500	8,610,704
St. Louis Mutual	8,995,451	884,366	305,723	92,858	9,460,583
Totals	199,582,006	58,749,553	7,045,498	1,484,534	303,852,669
Acacia Mutual	10,516,700	3,199,800	239,386	41,500	10,036,600
Ætna Life	31,699,852	7,511,910	969,375	685,555	35,544,328
American Bankers	39,418,893	3,107,172	834,103	725,286	39,717,655
American Central	9,150,055	2,381,785	243,699	47,974	9,862,034
American Life Re	2,810,073	1,284,354	29,952	23,558	3,052,377
American Mich	26,000	497,477	12,542	5,460	512,477
American Old Line	30,000	15,000	1,313	.....	45,000
American National, Tex..	1,323,119	988,029	57,001	19,954	1,675,350
Atlas Life	125,000	70,500	629,412	4,000	98,500
Atlantic Life	59,867	79,085	1,763	.....	124,083
Bankers, Ia	39,418,893	2,820,024	834,113	711,216	39,913,155
Bankers, Neb	3,812,115	186,803	116,925	21,533	3,767,866
Bankers Reserve	4,299,500	616,774	150,607	19,306	4,228,266
Bank Savings	183,532	209,500	11,071	.....	388,032
Berkshire	257,281	263,299	13,220	.....	415,475
Capitol Life	1,046,139	336,948	36,474	3,515	1,284,323
Central of U. S. A	1,649,221	495,865	57,485	7,500	1,911,064
Central, Ill	523,031	446,538	14,032	5,000	610,484
Central, Kan	2,367,464	727,500	78,066	13,080	2,401,355
Clover Leaf L. & C	463,687	218,821	14,864	206	556,815
Columbian National	11,846,912	2,946,409	423,785	81,306	12,850,372
Columbus Mutual	54,000	61,500	4,060	2,000	86,500
Commonwealth, Neb.*...	.....	.....	.....	.....	.....
Connecticut General	651,000	200,538	13,393	.....	851,538
Connecticut Mutual	24,637,410	5,149,532	862,381	2,445,197	27,341,745
Continental, Ill	1,227,299	909,827	47,021	2,000	1,917,758
Equitable, N. Y	64,239,672	12,388,872	2,483,637	771,381	69,922,510
Equitable, Ia	15,393,254	2,527,325	458,708	90,673	16,580,537
Farmers & Bankers	1,093,077	629,992	39,271	33,400	1,626,164
Farmers National	1,527,595	1,980,212	52,970	20,312	1,947,535
Federal Life	1,544,265	736,677	36,694	16,823	1,794,798
Fidelity Mutual	7,195,680	1,625,271	307,592	88,411	8,370,300
Franklin Life	11,289,206	2,827,541	400,971	67,790	12,248,491
Girard Life	54,726	4,832	1,769	.....	50,532
Great Northern, Wis	11,000	38,500	1,178	.....	39,500

Manhattan	1,151,829	162,520	37,317	8,000	1,193,762
Maryland Assurance	17,000	.....	733	.....	17,000
Metropolitan	6,602,240	3,294,008	264,648	48,011	8,629,715
Michigan Mutual	1,887,416	273,893	45,141	22,332	1,983,551
Missouri State	4,818,318	964,907	130,588	41,398	5,102,870
Mutual Benefit	10,490,897	749,020	323,328	159,436	10,711,907
Mutual, N. Y.	39,817,453	9,952,247	1,733,098	307,832	44,758,251
National L. & A.	6,462,131	4,654,765	723,111	5,830	8,454,172
National U. S. A.	5,182,075	796,855	130,130	31,000	4,619,193
New England	526,700	11,077	13,623	.....	559,404
New York	51,038,526	6,417,152	1,784,292	662,521	53,499,136
North Carolina	973,728	694,472	62,355	15,500	1,425,700
Pacific Mutual	5,322,419	1,195,248	193,963	61,722	6,013,496
Pan American	3,185,404	1,891,217	93,262	19,500	4,239,553
Penn Mutual	19,340,519	1,748,266	657,339	129,668	19,679,406
Phoenix Mutual	6,523,270	635,646	217,040	24,000	6,593,620
Pilot Life	.....	356,500	9,864	.....	334,500
Protective Life	359,000	136,000	11,864	1,000	357,364
Provident L. & A.	765,250	77,900	27,421	11,000	687,350
Provident Mutual	167,986	28,000	3,598	.....	165,986
Prudential	8,870,391	1,195,859	274,208	139,145	9,728,109
Reliance Life	4,613,661	1,164,152	206,708	44,054	5,798,399
Reserve Loan	151,276	887,044	29,329	3,000	871,636
Southern	1,657,833	16,500	24,405	11,552	1,281,651
Union Central	11,830,532	1,656,529	413,335	127,556	12,647,218
State, Ind.	1,333,145	150,847	35,522	21,050	1,272,752
United States	8,103	.....	55	1,000	7,103
Volunteer State	5,218,064	461,529	146,292	39,568	5,182,658
Totals	262,754,087	59,566,424	13,724,172	3,145,498	286,351,803
Group Insurance.					
Ætna Life	201,600	166,400	1,669	1,050	197,700
Equitable, N. Y.	217,361	500	2,029	10,100	197,280
Metropolitan	3,716,350	3,367,960	54,456	40,895	52,528
Missouri State	24,500	5,000	330	.....	28,500
Totals	4,159,811	3,539,800	58,484	52,045	476,008
Grand Totals	290,508,958	72,363,194	14,613,092	6,934,677	315,756,339
Industrial Business.					
American National, Tex.	2,079,717	777,568	74,107	12,602	2,357,349
Cotton States	120,970	87,236	7,153	.....	181,838
Metropolitan	2,914,356	1,996,874	148,945	20,552	3,990,688
North Carolina	1,520,325	667,791	30,179	9,996	1,091,144
Totals	6,635,368	3,529,469	260,384	43,150	7,621,019
MISSOURI.	$	$	$	$	$
American National	4,941,258	1,227,275	162,257	29,000	5,244,517
Business Mens	1,746,995	732,010	77,836	9,000	2,157,235
Central States	16,157,182	4,599,481	500,479	71,630	18,378,211
Continental	5,867,981	3,398,288	256,875	44,705	8,023,034
Great Republic	905,641	196,548	20,616	15,500	815,640
Great Southern	1,853,911	452,027	28,247	13,938	1,453,535
Great West	.....	46,500	554	....	46,500
Guaranty	2,346,693	1,145,311	93,401	.....	3,017,544
Guardian	15,791,157	3,084,863	604,694	120,099	17,629,286
Home, N. Y.	10,795,880	2,313,360	368,649	104,152	12,122,386
Illinois Life	11,437,385	2,512,985	335,546	72,368	12,189,276
John Hancock	40,005,850	4,790,140	1,261,668	374,860	42,089,674
La Fayette Life	1,636,708	364,763	67,152	21,000	1,725,439
Lincoln Liberty	113,000	476,000	16,144	.....	503,500
Lincoln National	630,105	695,964	39,238	5,480	991,506
Morris Plan	2,000	300	47	.....	2,300
Manhattan	1,970,751	437,029	63,432	52,221	2,011,019
Maryland Assurance	12,000	.....	59,685	.....	11,000
Massachusetts Mutual	30,366,640	7,445,589	1,257,333	224,194	34,568,291
Merchants Life	5,734,675	645,473	129,834	44,923	5,464,296
Metropolitan	169,733,625	42,659,999	5,875,153	1,775,508	197,762,692
Michigan Mutual	1,178,847	1,237,668	64,478	3,500	2,194,607
Mutual Maryland	.....	721,500	11,010	.....	678,500
Minnesota Mutual	6,254,705	2,186,130	219,968	84,775	7,576,787
Mutual Benefit	44,902,318	5,265,429	1,477,693	626,876	48,137,736
Mutual, Ill.	.....	2,413,342	35,747	98,648	2,314,694
Mutual, N. Y.	66,422,008	11,136,206	2,528,209	1,160,276	72,053,889
National, Vt.	16,587,611	3,420,897	577,307	155,460	18,453,143
Mutual Trust	12,463	124,600	9,574	3,844	63,901
National L. & A.	1,401,950	968,000	41,771	1,000	1,899,750
National Savings	51,000	77,948	3,432	.....	108,948
National Reserve	19,500	368,500	12,705	.....	352,750
National, U. S. A.	4,151,220	455,376	123,317	38,248	4,085,666
New England	16,775,309	2,486,977	556,892	199,282	18,114,078
New York	128,326,994	17,636,463	4,789,544	1,697,719	136,386,311
North American, Ill.	3,300,795	558,097	95,157	29,122	3,357,718
Northwestern Life	.....	18,000	595	.....	18,000
Northwestern Mutual	86,255,566	12,811,965	2,872,646	538,610	93,647,845
Northwestern National	1,067,752	320,776	29,753	29,883	1,207,272
Old Line, Neb.	252,000	41,500	3,716	.....	187,500
Occidental, N. Mex.	344,930	459,996	12,262	1,000	616,321
Pacific Mutual	8,218,430	1,139,050	315,489	99,536	8,821,549
Pan American	1,243,814	591,313	40,778	.....	1,553,038
Penn Mutual	26,294,228	3,576,017	990,957	235,742	27,808,045
Peoria Life	1,554,631	452,760	46,220	7,173	1,644,525
Phoenix Mutual	20,061,258	3,104,850	795,977	113,799	21,653,261
Provident, L. & A.	279,100	120,249	13,468	1,000	399,349
Provident Mutual	17,291,677	2,592,472	566,851	219,095	17,891,157
Prudential	97,718,503	17,956,559	3,037,131	857,927	107,921,836
Reliance	3,675,589	686,400	146,887	39,940	3,734,814
Reserve Loan	1,755,663	533,438	58,561	4,000	2,035,692
Royal Union	.....	14,399,777	5,839	17,610	14,365,653
Security of America	918,303	443,470	27,841	4,000	1,085,390
Security Mutual, Neb.	177,950	.....	4,721	1,000	135,450
Security Mutual, N. Y.	1,743,029	196,772	54,128	7,500	1,600,682
Standard, Ga.	1,627,851	1,077,623	92,202	5,448	2,194,765
Standard, Mo. and Ill.	5,204,328	5,718,260	249,510	979,836	9,942,752
State, Ind.	5,336,397	1,413,565	135,806	67,711	5,878,353

* Reinsured by Southern Ins. Co., Nashville, Tenn.

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Missouri—*Cont.*	$	$	$	$	$
State Mutual	17,127,061	2,469,287	601,611	274,198	17,993,621
Travelers	34,516,243	8,026,260	994,560	236,990	39,193,675
Union Central	17,551,177	1,963,600	683,749	163,574	18,653,430
Union Mutual	3,975,966	458,014	161,374	36,276	4,163,030
United L. & A.	1,686,765	388,500	58,015	3,000	1,761,427
United States	1,893,361	548,857	50,628	439,167	2,005,051
Western & Southern	2,272,714	1,408,500	93,046	17,893	3,044,214
Western Union	89,300	15,500	3,370	.....	116,800
Totals	1,232,799,845	259,588,283	42,394,731	17,278,837	1,371,210,288
Group Insurance.					
Ætna Life	7,776,100	3,283,906	93,739	68,280	8,936,471
Equitable, N. Y.	7,321,946	827,850	85,180	97,164	8,162,291
International	237,240	.....	1,070	.....	213,260
Metropolitan Life	6,820,555	18,085,810	196,445	88,011	19,630,980
Missouri State	10,901,165	10,765,272	142,077	112,514	16,110,201
Prudential	710,800	464,150	10,413	10,850	896,500
Travelers	5,908,775	3,461,675	78,425	41,850	7,411,525
Totals	39,676,581	36,879,663	607,349	418,669	61,361,228
Grand Totals	1,472,058,432	355,217,499	50,047,578	19,182,040	1,736,424,185
Atlanta, Ga.	.....	1,796		.....	1,796
Industrial Insurance.					
American National, Tex.	5,423,854	5,328,688	153,687	23,029	6,907,989
Federal Life, Ill.	1,975	.....	7	.....	1,770
John Hancock	26,160,521	4,850,111	863,784	245,593	29,767,110
Metropolitan	151,415,902	32,276,764	6,604,443	2,040,552	166,432,739
Morris Plan	32,550	.....	.....	450	.....
Mutual, Md.	11,451,385	15,662,060	418,465	40,256	15,318,696
National L. & A.	5,130,841	2,878,757	201,493	60,409	6,008,666
Prudential	114,128,864	26,520,512	4,786,044	1,035,161	123,724,144
Quick Payment	7,516,659	11,589,202	354,462	.....	12,233,482
Western & Southern	7,162,841	4,578,760	339,363	76,970	8,709,161
Totals	328,425,392	103,684,854	13,721,748	3,522,420	369,105,553
Montana.	$	$	$	$	$
Equity Life	142,500	222,500	12,333	.....	337,000
Montana Life	20,283,149	2,089,970	691,803	128,500	19,350,329
State Life	4,102,088	730,000	122,206	14,000	4,257,664
Totals	24,527,737	3,042,470	826,342	142,500	23,944,993

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Montana—*Cont.*	$	$	$	$	
Group Insurance.					
Ætna Life	111,100	49,900	691	2,500	113,000
Equitable, N. Y.	1,506,476	49,600	30,408	31,204	1,779,500
Metropolitan	55,000	1,182,525	10,010	9,000	1,194,525
Missouri State	18,800	13,500	369	.....	23,500
Northwestern National	51,000	.....	—28	.....	.....
Prudential	375,600	156,500	4,021	1,300	412,700
Travelers	46,800	51,400	673	2,000	51,700
Totals	2,164,776	2,049,325	46,144	46,004	3,574,925
Grand Totals	180,057,849	32,393,839	5,777,209	1,552,189	190,242,530
Industrial Business.					
Metropolitan	7,599,618	2,751,353	351,906	74,312	8,913,111
Nebraska.					
American Old Line	496,000	460,000	30,077	5,000	956,000
Bankers	53,081,972	6,662,188	1,475,647	200,566	56,045,588
Bankers Reserve	7,830,140	2,815,369	287,099	51,701	9,558,633
Columbia	1,848,713	460,316	61,499	4,000	2,078,609
Elkhorn L. & A.	3,580,051	813,040	148,998	40,716	3,858,499
Equity Life	2,524,250	2,558,750	150,985	6,000	4,094,250
Lincoln Liberty	6,674,610	3,029,527	262,749	9,000	8,404,654
Lincoln L. & A.	584,625	424,590	22,602	.....	838,715
Midwest	16,810,786	3,953,231	461,916	53,367	17,508,511
North American	8,727,092	1,359,500	276,198	50,476	9,005,231
Northwestern	5,742,000	1,715,500	227,554	20,000	6,611,000
Old Line	12,360,225	4,809,593	473,785	4,119,000	13,050,819
Omaha Life	11,379,392	1,865,299	365,127	10,500	11,165,500
Prarie Life	2,301,720	494,500	58,327	4,000	2,276,542
Security Mutual	11,628,003	2,902,500	337,484	.....	13,247,500
Totals	145,569,579	34,323,903	4,640,047	4,574,326	158,700,051
Ætna Life	12,263,331	3,202,282	366,274	346,755	13,708,557
American Life Re	1,034,864	1,323,584	15,112	5,631	1,830,060
American Central	370,940	216,132	12,376	5,000	534,052
Atlantic Life	42,716	133,462	1,239	.....	153,252
Bankers, Ia	23,980,900	1,768,250	492,297	472,827	24,542,354
Business Mens	78,500	73,500	5,100	.....	117,000
Capitol Life	1,236,563	67,000	32,234	10,000	1,060,813
Cedar Rapids	314,972	137,750	11,301	1,000	418,722
Central, Ill.	181,695	89,888	4,898	1,000	248,777
Central, U. S. A.	3,526,262	541,420	110,348	14,000	3,623,644
Central States, Mo.	16,253,342	2,494,900	370,069	52,805	15,805,516

Ætna Life	2,953,140	615,619	74,654	31,523	3,163,125
American Central	63,430	26,543	1,228	1,000	70,676
Atlantic Life	40,073	.....	138	.....	11,101
Bankers, Ia	9,624,575	2,859,346	250,598	101,646	‡10,000,000
Bankers Reserve	1,043,159	423,981	46,754	147	1,376,022
Capitol Life	437,500	187,500	19,977	.....	562,000
Central of U. S. A	5,997,820	669,650	181,712	10,530	5,755,614
Central States, Mo	1,034,315	111,000	25,413	.....	1,019,315
Commonwealth, Neb.*	.....	.....	.....	.....	.....
Connecticut Mutual	414,685	31,046	12,108	69,876	375,855
Continental, Mo	3,008,102	364,285	102,233	25,187	3,052,016
Dakota Life	665,714	62,694	19,321	1,000	652,584
Equitable, N. Y	10,643,867	2,825,800	355,321	50,672	12,053,554
Federal Life	32,000	318,000	3,036	.....	286,000
Fidelity Mutual	210,218	89	6,604	.....	213,315
First National	1,152,500	132,500	29,454	5,000	1,055,000
Franklin Life	66,310	.....	1,609	1,000	41,449
Great Northern, N. D	198,700	5,000	4,810	5,000	198,700
Guardian Life	2,283,604	4,015	67,555	47,767	2,012,068
International	3,117,515	427,038	92,736	4,000	3,066,102
Kansas City	1,507,500	427,000	42,550	6,000	1,599,500
Lincoln National	2,374,027	744,296	95,941	7,000	2,549,002
Manhattan Life	1,647,369	259,868	56,486	10,310	1,660,149
Maryland Assurance	24,000	5,000	696	.....	29,000
Merchants Life	502,598	46,000	11,725	4,000	460,098
Metropolitan Life	11,089,050	4,207,553	497,253	127,137	14,674,651
Minnesota Mutual	2,214,738	359,422	73,204	2,000	2,132,517
Missouri State	492,837	101,214	18,008	.....	570,093
Mutual Benefit	3,654,801	242,075	104,634	20,978	3,739,367
Mutual, N. Y	14,643,523	1,996,095	455,900	134,731	15,037,939
Mutual Trust	561,296	328,962	18,080	.....	618,508
National, Vt	3,465,251	249,350	118,364	26,791	3,488,881
National, U. S. A	935,039	15,708	26,784	5,500	900,773
New England	315,218	8,790	7,619	2,170	306,542
New World	2,679,530	148,200	71,328	11,000	2,284,623
New York	26,882,627	4,002,818	905,275	255,836	28,380,533
Northwestern Mutual	12,874,586	851,500	308,654	146,992	12,692,379
Northwestern National	6,509,642	1,079,900	209,215	17,057	6,558,248
Occidental, Cal	.....	145,500	3,422	.....	141,000
Pacific Mutual	1,985,849	899,256	85,083	2,434	2,479,802
Penn Mutual	2,419,473	813,613	85,761	62,192	3,041,108
Phoenix Mutual	259,013	18,761	9,979	.....	259,255
Provident Mutual	274,346	61,500	6,259	2,945	275,533
Prudential	5,442,405	773,429	181,038	55,471	5,996,317
Reinsurance	1,000	12,000	146	.....	13,000
Royal Union, Iowa	383,660	333,338	12,949	.....	737,777
Travelers	1,228,781	800,143	37,668	24,911	1,812,590
Union Central	1,797,058	122,000	48,441	63,235	1,730,003
United States	59,796	4,647	1,103	15,647	48,796
West Coast	133,385	1,000	4,131	.....	108,541
Western Union	4,019,711	30,500	111,766	5,000	3,431,591
Totals	153,365,336	27,302,044	4,904,723	1,363,685	162,722,612

Clover Leaf L. & C	24,788	4,671	254	100	19,788
Columbus Mutual	167,200	62,500	5,817	.....	196,700
Connecticut Mutual	6,430,077	925,717	208,358	§829,893	6,525,901
Dakota Life	50,500	21,000	2,940	.....	.....
Des Moines L. & A	417,650	754,300	32,368	7,000	1,036,625
Equitable, Ia	9,816,420	1,625,921	272,632	115,933	10,773,288
Equitable, N. Y	26,106,674	5,638,097	986,698	381,365	28,361,975
Farmers Life	1,731,181	682,124	53,111	.....	2,151,165
Federal Life	1,711,839	390,980	29,255	4,000	1,713,370
Fidelity Mutual	101,778	67,119	30,308	60,000	991,937
Franklin Life	2,847,509	929,980	85,979	15,997	3,267,399
Great West	.....	38,000	747	.....	34,500
Guaranty Life	1,147,400	136,750	28,155	5,000	1,091,150
Guardian Life	1,154,742	97,826	37,260	58,017	1,121,034
Home Life, N. Y	1,365,934	302,748	43,429	42,885	1,459,170
International	564,010	164,631	14,828	.....	552,880
Jefferson Standard	.....	299,100	6,153	.....	294,100
Kansas City	7,404,440	1,479,750	233,772	40,500	8,074,600
Kansas Life	391,500	76,000	7,583	.....	428,000
La Fayette Life	1,724,770	1,007,038	84,268	3,000	2,578,809
Liberty, Kan	420,500	127,000	23,512	.....	547,500
Lincoln National	1,485,910	534,933	54,435	3,000	1,663,080
Manhattan Life	637,230	91,755	13,032	5,000	548,741
Massachusetts Mutual	4,471,023	810,337	152,082	108,511	4,770,046
Merchants Life	1,230,568	90,000	29,816	4,000	1,143,568
Metropolitan	16,766,226	4,020,451	520,534	267,273	18,842,981
Michigan Mutual	1,219,950	331,416	33,867	7,000	1,342,469
Minnesota Mutual	3,601,103	1,091,727	97,433	27,545	3,601,445
Missouri State	5,353,903	803,078	177,565	7,318	5,593,954
Mutual Benefit	17,174,524	2,125,183	530,129	203,727	18,495,660
Mutual, N. Y	17,758,885	2,763,890	613,277	525,282	18,213,094
Mutual Trust	1,442,441	247,211	47,653	18,024	1,455,599
National Reserve	.....	25,000	590	.....	25,000
National, Vt	3,293,096	638,514	109,878	86,873	3,582,982
National L. & A	263,897	383,732	41,178	2,072	474,024
National Fidelity	484,637	122,140	15,202	159,553	447,224
National, U. S. A	2,235,964	396,290	71,745	21,828	2,441,402
New England	10,672,718	1,569,796	378,679	106,871	11,585,116
New York	28,393,306	4,354,977	985,661	442,214	30,136,879
North American, Ill	154,587	6,000	4,036	.....	138,987
Northwestern Mutual	37,968,806	4,846,763	1,152,273	417,778	40,365,262
Northern States, Minn	122,500	1,500	609	.....	48,500
Northwestern National	8,843,071	4,927,041	303,245	11,606	10,636,340
Ohio National	899,500	167,500	21,102	6,000	779,000
Pacific Mutual	3,191,351	841,887	119,469	60,540	3,622,302
Penn Mutual	8,710,051	1,663,333	331,200	168,832	9,316,806
Peoria Life	4,798,089	1,137,009	164,432	15,559	5,226,103
Phoenix Mutual	3,114,487	603,591	113,004	116,028	3,396,716
Provident Mutual	3,792,599	1,010,149	125,832	65,124	4,300,438
Prudential	15,378,085	2,632,152	473,236	277,752	16,629,138
Reinsurance	3,551,597	2,051,014	71,282	70,800	4,648,763
Royal Union	2,625,871	250,450	73,218	15,304	2,430,489
Reliance Life	2,435,892	356,500	77,562	18,903	2,537,924
St. Joseph	681,708	609,000	47,642	2,000	1,214,956

* Reinsured by Standard Life. * Withdrew. ‡Approximated. §Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Nebraska—*Cont.*	$	$	$	$	$
Security Mutual, N. Y.	907,573	272,852	23,673	1,000	1,055,547
Standard, Mo.	1,278,732	427,500	46,867	17,700	17,338,917
State, Ind.	6,361,201	1,736,167	155,254	12,355	7,478,717
State Mutual	5,248,163	723,626	182,078	135,967	5,560,800
Travelers	11,485,138	3,137,736	300,777	90,712	13,409,791
Union Central	21,637,061	3,218,218	745,129	355,727	23,311,038
Union Mutual	362,202	1,627	8,231	.....	303,016
United States	19,330	2,150	396	8,000	13,480
Totals	404,682,445	90,461,318	14,962,046	6,336,486	431,388,932
Group Insurance.					
Ætna Life	1,248,960	815,400	15,376	8,950	1,490,850
Equitable, N. Y.	27,997,818	50,580	407,916	98,773	28,720,452
Metropolitan	752,700	638,100	10,735	1,500	975,550
Prudential	104,000	38,000	1,004	.....	107,000
Northwestern National	166,400	.....	188	3,000	155,100
Travelers	1,434,200	992,750	16,956	5,900	1,699,800
Totals	31,704,078	2,534,830	452,175	118,123	33,148,752
Grand Totals	581,956,102	127,320,051	20,054,268	11,028,935	623,237,735
Industrial Business.					
Metropolitan	10,088,387	2,409,615	434,623	126,734	10,881,581
National L. & A.	263,897	257,032	.....	20,712	309,824
Prudential	14,376,997	3,500,519	628,338	111,995	15,494,510
Totals	24,729,281	6,167,166	1,062,961	259,441	26,685,915
Nevada.					
Atlantic Life	.....	.....	186	.....	.....
Bankers, Ia.	712,960	168,500	25,404	13,092	771,460
Bankers Reserve	102,003	52,211	4,856	2,500	127,715
Beneficial Life	300,155	63,000	9,320	1,000	303,155
California State	672,021	96,846	23,454	.....	633,235
Capitol Life	106,538	204,500	12,629	.....	280,233
Clover Leaf	.....	200	.....	.....	200
Columbian National	603,541	498,541	26,673	.....	948,832
Connecticut Mutual	21,602	5,500	321	§4,088	23,014
Continental, Ill.	.....	1,000	45	.....	1,000
Continental, Mo.	909,687	368,400	37,257	5,520	1,152,596
Equitable, N. Y.	1,604,632	170,792	34,258	6,916	1,635,494
Fidelity Mutual	21,922	53	656	.....	34,475
Franklin Life	7,391	.....	218	.....	10,365
Guardian	88,050	.....	471	.....	87,050
Idaho State	26,000	433,000	13,189	.....	417,000

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
New Hampshire—*Cont.*	$	$	$	$	$
National, U. S. A.	2,500	.....	87	.....	2,500
New England	7,197,133	1,790,520	312,370	20,003	8,570,784
New York	10,258,751	2,102,954	432,294	238,022	11,402,814
Northwestern Mutual	5,093,895	778,700	183,285	78,165	5,770,617
Phoenix Mutual	1,456,839	346,270	52,191	14,978	1,676,209
Pacific Mutual	1,000	.....	45	.....	1,469
Penn Mutual	2,919,800	676,520	111,903	31,588	3,443,460
Provident Mutual	2,188,239	372,285	70,183	36,519	2,336,451
Prudential	10,977,911	2,131,583	419,604	121,102	12,306,074
State Mutual	2,849,734	405,023	117,613	61,077	3,080,708
Travelers	5,937,801	1,092,837	170,136	36,886	6,453,090
Union Central	1,818,029	559,000	80,277	12,182	2,266,577
Union Mutual	1,757,272	252,264	69,936	13,315	1,812,837
United States	49,842	2,000	729	4,500	47,342
Totals	132,126,739	26,541,965	5,142,435	2,108,029	148,332,993
Group Insurance.					
Ætna Life	870,900	880,900	37,163	9,300	1,299,400
Connecticut General	.....	416,000	4,579	1,000	372,300
Equitable, N. Y.	464,500	1,700	6,164	14,650	429,500
Metropolitan	5,394,800	3,003,800	102,187	64,001	7,248,900
Travelers	2,473,377	1,206,700	38,722	14,950	3,187,500
Totals	9,203,577	5,509,100	188,815	103,901	12,537,600
Grand Totals	143,749,146	32,551,030	14,610,943	2,519,360	163,412,063
Industrial Insurance.					
Metropolitan	23,288,442	8,672,574	1,125,800	322,456	29,160,449
Prudential	13,525,529	5,804,331	602,438	88,875	17,113,072
Totals	36,813,971	14,476,905	1,728,238	411,331	46,273,521
New Jersey.					
Colonial Life	2,322,713	94,500	63,886	76,235	2,222,018
Mutual Benefit	98,606,774	14,871,772	3,247,918	1,071,109	108,903,136
Prudential	222,586,789	45,826,461	7,785,586	2,535,077	250,726,657
Totals	323,516,276	60,792,733	11,097,390	3,682,421	361,851,811
Acacia Mutual	783,000	961,500	43,994	6,000	1,627,900
Ætna Life	34,006,069	8,338,452	1,064,956	480,583	39,275,991
Atlantic Life	158,258	24,615	4,678	.....	176,483
Baltimore Life	440,936	741,488	71,661	20,730	768,040
American Mich.	.....	5,000	39	.....	5,000

Kansas City	1,050,532	454,532	33,410	7,000	1,448,569
Metropolitan	116,914	7,446	2,375	2,100	122,784
Missouri State	141,827	881	4,709	2,026	140,708
Mutual Benefit	201,075	12,691	5,509	14,962	198,804
Mutual, N. Y.	4,179,673	562,423	94,240	41,845	4,364,165
National, U. S. A.	19,490	5,342	530	.....	23,842
New England	120,177	1,259	1,997	.....	101,241
New York Life	9,324,408	1,208,568	247,356	102,633	9,938,537
Northern, Wash	88,500	165,500	6,820	169	181,500
Northwestern Mutual	1,637,475	119,500	34,966	5,309	1,613,409
Occidental, Cal.	307,933	14,000	2,316	9,395	308,433
Pacific Mutual	572,496	41,495	18,397	7,000	564,753
Penn Mutual	556,454	3,000	17,845	20,000	526,546
Provident Mutual	89,593	28,332	1,820	.....	98,925
Reliance Life	47,005	.....	1,068	.....	25,546
Travelers	217,716	130,000	9,435	665	324,423
United States	6,702	1,000	86	402	7,300
West Coast	117,345	104,762	6,951	.....	221,829
Western States	236,500	270,586	20,009	4,000	482,213
Western Union	45,500	2,500	1,397	1,500	43,500
Totals	24,253,818	5,196,360	730,173	252,122	27,162,851
Group Insurance.					
Metropolitan	.....	5,551,250	5,000	.....	5,551,250
Grand Totals	24,253,817	10,747,610	735,173	252,122	32,714,101
Industrial Business.					
Metropolitan	129,226	5,524	7,573	1,931	149,743
NEW HAMPSHIRE.					
United L. & A.	2,418,830	499,965	193,496	.....	2,541,470
Acacia Mutual	5,200	4,000	300	1,000	9,200
Ætna Life	2,495,166	693,597	72,711	53,793	3,028,486
Connecticut General	7,305,394	1,443,024	260,242	62,468	8,274,398
Connecticut Mutual	2,099,778	692,781	72,695	§299,838	2,492,721
Clover Leaf	.....	40	.....	.....	40
Equitable, N. Y.	4,235,906	973,773	180,241	46,063	4,696,035
Federal Life	4,727	47,934	1,249	.....	52,661
Fidelity Mutual	739,452	229,256	37,211	8,009	920,725
Franklin Life	2,000	.....	.....	.....	2,000
Guardian Life	6,500	.....	150	.....	6,500
Home, N. Y.	120,799	50	2,068	3,007	114,842
John Hancock	4,190,081	944,203	186,675	17,244	4,852,284
Manhattan Life	20,387	2,310	310	2,000	20,697
Massachusetts Mutual	5,927,548	1,206,169	213,347	88,590	6,478,788
Maryland Assurance	1,000	.....	259	.....	1,000
Metropolitan	26,844,658	6,094,611	1,167,087	315,893	31,015,221
Mutual Benefit	3,664,774	396,312	131,154	71,856	3,956,552
Mutual, N. Y.	10,882,921	1,543,434	428,205	294,428	11,207,605
Mutual Trust	.....	226,100	3,840	.....	225,100
National, Vt.	11,071,702	1,534,415	363,652	175,503	11,807,206
Bankers, Ia	2,002,490	133,000	65,786	16,035	1,964,198
Clover Leaf	.....	19,053	.....	.....	19,053
Columbian National	6,230,051	3,371,883	215,975	34,076	8,163,820
Connecticut General	19,204,569	4,067,020	527,905	65,200	20,763,481
Connecticut Mutual	12,180,147	3,832,678	412,467	§1,848,330	14,164,495
Continental, Del.	176,110	587,582	18,857	.....	689,247
Continental, Ill.	67,591	265,000	7,978	4,172	269,137
Equitable, Ia.	3,260,859	1,529,525	124,951	35,995	4,497,652
Equitable, N. Y.	81,388,661	18,146,174	2,780,612	770,352	92,164,941
Fidelity Mutual	8,984,891	1,860,409	380,364	52,419	10,128,336
Franklin Life	177,731	.....	3,228	.....	223,422
Girard Life	3,885,161	2,021,858	160,888	27,055	5,444,588
Guardian Life	3,437,950	1,033,589	148,583	50,931	4,216,910
International	128,271	280,563	17,250	.....	386,498
John Hancock	41,578,094	9,016,263	1,564,814	324,232	46,612,489
Home, N. Y.	7,020,225	936,508	168,363	116,680	7,459,232
Lincoln National	135,000	1,139,500	63,182	10,000	1,197,500
Manhattan Life	1,770,421	382,084	60,319	29,950	1,967,166
Maryland Assurance	754,099	223,500	19,347	.....	864,771
Massachusetts Mutual	28,836,574	6,881,089	1,059,889	308,835	33,051,179
Metropolitan	206,995,078	53,197,305	8,307,215	2,321,170	242,969,448
Michigan Mutual	896,682	151,125	21,547	13,816	999,179
Missouri State	2,388,460	2,290,579	159,885	1,810	4,297,820
Mutual Life, N. Y.	52,398,663	12,313,712	1,895,214	1,153,642	56,526,577
National, Vt.	2,014,404	340,748	77,868	76,559	2,173,509
National, U. S. A.	396,310	216,182	16,231	2,000	508,631
National, D. C.	89,250	216,500	9,025	500	232,750
New England	14,435,696	1,945,774	409,762	36,247	15,647,566
New York Life	93,347,923	16,783,548	2,212,002	1,729,723	103,244,651
North American, Ill.	6,873,756	1,659,440	214,146	81,038	7,497,325
Northwestern Mutual	53,800,668	6,538,850	901,682	709,105	57,896,056
Pacific Mutual	505,324	78,976	18,022	1,116	602,829
Penn Mutual	46,731,801	6,682,554	1,450,389	488,258	49,177,024
Philadelphia	4,331,483	577,601	.....	57,215	4,479,853
Phoenix Mutual	6,363,331	1,206,243	194,997	40,684	7,158,181
Provident Mutual	41,331,053	8,461,216	1,216,787	211,043	44,533,930
Security Mutual, N. Y.	1,795,471	393,526	63,961	12,607	1,933,924
Shenandoah	207,500	667,465	22,123	4,500	654,741
State Mutual	6,746,969	963,588	206,240	131,512	7,329,208
Sun Life, Can.	308,650	1,303	1,789,006	5,274	293,549
Travelers	59,300,316	14,282,290	1,663,029	529,410	68,247,884
Union Central	11,257,593	2,572,570	419,364	222,965	13,311,326
Union Mutual	1,207,852	218,866	42,129	8,000	1,311,836
United States	764,512	80,355	26,569	71,751	773,116
United L. & A.	113,000	330,825	12,697	.....	384,325
Western Union	.....	.....	466	.....	15,500
Totals	871,208,903	197,969,474	30,336,442	12,111,520	988,302,268
Group Insurance.					
Ætna Life	7,326,130	2,118,350	102,328	74,600	6,894,780
Colonial Life	1,276,814	230,521	19,209	3,699	1,369,069
Connecticut General	483,650	515,650	5,840	2,200	632,800
Equitable, N. Y.	9,623,472	590,796	180,956	224,390	10,573,901

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
New Jersey—*Cont.*	$	$	$	$	$
Metropolitan	6,057,125	4,608,985	103,515	50,809	8,869,018
Missouri State	111,000	28,000	166	1,000	47,500
Philadelphia	757,500	.....	184,805	7,500	355,000
Prudential	7,140,107	3,568,286	99,655	59,898	8,332,709
Travelers	20,887,600	6,385,739	204,097	134,988	18,057,903
Totals	53,663,398	18,046,327	900,571	559,084	55,132,680
Grand Totals	1,248,388,577	276,808,534	42,334,403	16,353,025	1,405,286,759
Industrial Business.					
Baltimore Life	259,436	472,988	58,974	15,230	407,790
Colonial Life	19,114,961	5,273,305	880,050	250,113	20,371,183
Columbian	2,663	320	105	.....	2,696
Guardian Life	8,754	.....	26	103	8,651
John Hancock	49,905,352	6,791,493	1,902,781	613,858	55,394,888
National, D. C	1,088,929	769,319	92,386	13,461	1,457,053
Metropolitan	203,366,056	47,379,977	9,149,997	2,966,076	228,751,788
Prudential	356,775,939	69,874,390	15,162,955	3,719,172	397,084,668
Totals	630,522,090	130,561,792	27,247,274	7,578,013	703,478,717
New Mexico.					
Occidental Life	.....	.....	.....	.....	.....
Acacia Mutual	.....	.....	.....	.....	.....
Ætna Life	639,554	235,000	15,413	22,000	757,729
American Bankers	.....	39,000	3,699	.....	.....
Atlantic Life	12,856	.....	475	.....	19,961
American National, Tex	.....	.....	.....	.....	.....
Bankers Life, Ia	1,385,913	202,750	39,782	4,054	1,321,981
Bankers Reserve	336,111	155,500	13,387	3,280	390,620
Capitol Life	.....	.....	.....	.....	.....
Central States, Mo	568,750	133,000	17,990	1,000	563,500
Clover Leaf L. & C	9,500	1,000	272	.....	10,500
Connecticut Mutual	135,684	51,700	3,538	§39,488	147,896
Continental, Mo	136,500	111,300	5,722	.....	105,300
Equitable, N. Y	5,372,532	1,656,464	221,720	38,425	6,476,516
Farmers Life	.....	.....	.....	.....	.....
Farmers National	.....	.....	.....	.....	.....
Franklin Life	86,621	.....	1,804	.....	87,888
Fidelity Mutual	76,331	.....	113,076	.....	75,497
Great Republic	167,551	5,572	6,258	1,000	162,123
Guardian Life	123,442	.....	1,673	1,000	116,706
Great Southern	799,347	47,490	8,252	189,666	657,171
International	427,862	91,896	14,694	6,000	455,918

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
New York—*Cont.*	$	$	$	$	$
New York Life	800,235,031	156,848,728	39,950,815	11,615,539	901,134,677
Postal Life	6,832,688	1,149,869	168,749	110,909	7,507,090
Security Mutual	14,896,259	3,414,870	609,165	191,186	16,255,515
Teachers I. & A	1,374,519	573,000	38,896	.....	1,941,519
United States	5,471,190	740,432	156,706	772,594	5,439,028
Totals	2,940,385,515	665,021,836	134269,879	37,637,185	3,369,394,182
Ætna Life	149,704,109	39,605,920	5,492,077	2,118,595	174,457,377
Atlantic Life	699,933	248,654	21,425	.....	750,534
Bankers, Ia	14,163,186	3,767,660	539,034	117,915	16,533,427
Berkshire Life	24,322,494	4,547,035	822,902	342,315	26,641,649
Clover Leaf	.....	6,139	.....	.....	6,139
Colonial Life	1,061,800	49,000	37,471	11,427	1,033,955
Columbian National	19,138,304	7,133,946	703,576	94,539	21,750,450
Connecticut General	94,813,163	26,775,306	3,149,092	871,469	110,901,054
Connecticut Mutual	88,267,004	20,535,798	3,236,203	§8,831,709	99,971,093
Franklin	849,219	.....	18,269	7,211	1,046,485
Fidelity Mutual	33,727,799	8,183,464	1,573,433	294,506	38,753,171
John Hancock	251,338,471	51,068,891	9,723,036	1,951,954	280,965,386
Maryland Assurance	1,534,525	1,209,953	67,551	14,839	2,229,035
Massachusetts Mutual	125,479,441	26,904,434	4,302,804	989,287	142,676,037
Mutual Benefit	240,375,580	39,318,457	8,336,208	2,171,412	266,489,994
National, Vt	33,107,567	7,545,492	1,268,511	486,089	37,699,874
New England	74,821,005	10,451,054	2,662,331	708,109	81,880,742
Northwestern Mutual	365,928,306	38,244,663	12,136,886	4,681,553	390,038,999
Pacific Mutua	3,989,061	383,719	146,595	22,844	4,279,619
Penn Mutual	187,392,538	42,661,453	7,318,980	2,495,473	213,387,385
Phoenix Mutual	52,090,757	8,214,580	2,012,337	527,775	56,180,107
Provident Mutual	68,495,096	14,489,511	2,466,054	568,797	74,985,783
Prudential	550,058,097	116,926,020	21,624,331	6,193,518	625,348,082
State Mutual	65,666,206	11,315,684	2,276,098	976,363	73,278,390
Travelers	488,916,496	138,233,998	17,541,088	2,777,679	588,388,548
Union Central	121,001,383	33,690,362	5,137,743	1,141,759	146,488,231
Union Mutual	6,273,078	934,942	211,005	86,346	6,624,214
Totals	3,062,914,618	692,062,055	112825,040	38,483,486	3,482,785,760
Group Insurance.					
Ætna Life	56,309,502	45,341,447	590,088	634,907	79,923,766
Connecticut General	13,004,764	6,646,203	158,794	89,179	14,815,121
Equitable, N. Y	96,219,188	12,528,284	1,378,615	582,192	111,949,958
Metropolitan	179,465,786	89,381,182	2,193,602	1,304,927	209,644,304
Postal Life	1,215,350	77,250	36,003	26,750	984,325
Prudential	15,307,614	12,229,694	260,416	149,495	22,605,848

Jefferson Standard	105,000	571,800	20,330	.....	594,800
Kansas City Life	5,899,025	1,917,343	193,847	40,018	6,860,828
Lincoln National	.....	.....	.....	.....	.....
Manhattan Life	348,391	19,000	10,603	1,000	327,790
Maryland Assurance	10,000	.....	259	.....	10,000
Metropolitan	324,602	32,336	15,707	10,202	315,938
Missouri State	4,332,872	636,072	139,824	14,332	4,337,641
Mutual Benefit	414,127	1,136	9,526	6,000	397,242
Mutual Life, N. Y.	6,799,506	899,214	228,417	84,912	6,962,668
National, U. S. A.	.....	.....	.....	.....	.....
New England	131,760	366	3,260	.....	120,134
New York	11,837,627	2,415,399	418,612	118,949	13,215,096
Northwestern Mutual	3,663,429	313,500	92,930	43,693	3,876,783
Northwestern National	242,652	86,500	6,352	.....	305,804
Pacific Mutual	6,631,636	1,844,673	273,071	39,443	7,303,866
Penn Mutual	286,194	.....	7,207	2,000	263,007
Phoenix Mutual	51,880	5,000	2,646	4,000	50,945
Provident Mutual	138,895	66,500	3,420	.....	181,394
Reliance Life	641,719	13,000	19,890	1,000	561,687
Standard, Mo	.....	.....	.....	.....	.....
Travelers	52,160	5,217	4,634	.....	56,247
Two Republics	4,402,664	503,500	100,892	17,000	2,720,869
Union Central	2,689,871	142,500	82,138	14,266	2,581,260
United States	14,600	.....	313	.....	12,600
Western States	.....	.....	.....	.....	.....
Totals	59,297,164	12,203,728	2,101,633	702,728	62,405,905
Group Insurance.					
Equitable, N. Y.	415,950	1,000	5,255	2,600	411,250
Missouri State	28,000	11,000	328	.....	33,000
Metropolitan	.....	1,332,300	1,200	.....	1,332,300
Totals	443,950	1,344,300	6,783	2,600	1,779,150
Grand Totals	59,741,114	13,548,028	2,108,416	705,328	64,185,055
Industrial Business.					
American National, Tex.	.....	.....	.....	.....	.....
Metropolitan	130,491	7,432	5,566	4,255	149,476
Totals	130,491	7,432	5,566	4,255	149,476
NEW YORK.					
Church Life	1,897,500	106,500	49,670	25,000	1,959,000
Equitable Life	689,557,586	163,392,831	33,313,442	6,884,071	796,889,643
Farmers & Traders	6,397,250	.....	.....	.....	7,312,250
Guardian Life	38,040,758	9,861,972	1,690,077	558,639	43,703,973
Home Life	38,699,217	6,269,238	1,325,103	653,296	42,031,206
Manhattan Life	14,471,365	3,771,882	531,914	202,862	16,357,433
Metropolitan	842,474,375	235,222,806	36,356,071	8,964,398	1,000,307,384
Morris Plan	2,077,350	3,258,850	77,422	9,000	4,013,050
Mutual Life	477,960,427	80,410,858	20,001,849	7,649,691	524,542,414
Travelers	115,140,217	78,304,202	1,419,401	1,180,415	153,163,590
United States	97,484	1,200	2,640	.....	96,884
Totals	476,759,905	244,509,462	6,039,559	3,967,865	593,183,796
Grand Totals	6,480,060,038	1601,593,353	253134,478	80,088,536	7,445,363,738
Industrial Business.					
Colonial Life	22,548,756	8,857,063	1,031,173	236,861	25,358,936
Guardian Life	79,459	123	1,832	3,614	75,414
John Hancock	230,161,869	35,509,097	9,578,979	3,231,818	254,095,612
Metropolitan	627,483,296	178,735,982	28,862,608	8,670,581	736,592,615
Morris Plan	1,799,550	.....	.....	10.050	7,350
Prudential	791,596,968	183,287,379	35,181,717	8,319,021	892,805,764
Totals	1,673,669,898	406,389,644	74.656,309	20,471,945	1,908,935,691
NORTH CAROLINA.					
Business Mens	1,508,250	2,003,500	78,880	19,250	2,003,000
Durham Life	289,741	103,300	11,711	2,500	321,732
Jefferson Standard	71,217,430	17,330,000	2,960,826	419,473	81,518,074
Gate City	111,420	61,500	.....	.....	155,420
La Fayette	1,009,370	102,500	61,334	13,487	982,206
Imperial	3,201,086	4,866,825	567,115	168,596	6,229,189
North Carolina	3,417,185	739,942	139,008	27,393	3,718,859
Security Life & Trust	5,756,240	3,857,700	320,804	28,000	8,716,015
Pilot*	32,899,780	6,166,595	1,095,094	142,058	35,486,718
Totals	119,410,502	35,231,862	5,180,772	820,757	139,131,213
Acacia Mutual	5,411,500	1,710,300	101,589	35,458	6,560,300
Ætna Life	15,862,218	3,992,534	410,630	262,176	17,902,998
American Central	1,313,746	244,462	40,850	8,000	1,414,081
Atlantic Life	16,573,121	2,952,837	658,756	82,026	17,800,268
American National, Tex.	1,627,138	524,940	58,975	11,658	1,822,646
Bankers, Ia	2,027,750	1,730,230	92,351	.....	3,195,211
Bankers Reserve	134,000	418,000	12,604	.....	496,500
Clover Leaf	.....	6,345	239	.....	4,545
Columbian National	4,339,921	794,781	124,109	19,692	4,611,605
Connecticut Mutual	4,262,302	838,919	153,488	§468,514	4,632,707
Conservative	.....	190,000	2,485	.....	95,000
Continental Life	.....	32,500	716	.....	32,500
Equitable, N. Y.	35,342,085	9,481,256	1,440,471	273,380	40,403,317
Federal Life	54,732	79,000	335	.....	92,232
Fidelity Mutual	4,207,824	403,433	144,782	38,217	4,320,153
Franklin Life	214,161	.....	6,302	8,688	213,960
Guardian Life	4,781,406	415,218	162,774	21,405	4,497,133
George Washington	1,128,193	310,158	37,756	4,503	1,214,713
Home Life	2,096,041	220,204	62,344	18,610	2,168,079
Life & Casualty	4,366,016	6,782,931	386,821	129,712	5,817,356
Life Ins. Co. of Va	14,888,668	3,786,623	436,545	54,325	16,979,359
Lincoln National	1,639,867	486,160	57,036	.....	1,672,727
Manhattan Life	1,398,444	192,178	44,312	13,415	1,407,588

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
North Carolina—*Cont.*	$	$	$	$	$
Maryland Assurance	157,000	18,500	4,780	.....	169,500
Maryland Life	3,042,805	557,800	106,332	18,026	3,280,558
Massachusetts Mutual	6,493,631	1,191,760	241,157	82,561	7,091,350
Medical	72,000	23,500	3,796	.....	90,500
Metropolitan	39,550,697	10,741,232	1,312,605	327,749	46,143,958
Michigan Mutual	3,562,280	449,027	101,398	40,106	3,659,079
Missouri State	5,804,121	1,684,473	221,487	36,639	6,358,624
Mutual Benefit	38,797,702	5,058,067	1,287,387	291,571	42,177,766
Mutual, N. Y	36,840,855	7,159,255	1,402,733	431,095	40,883,069
National, U. S. A	2,090,157	18,058	55,903	6,000	1,873,235
National, Vt	13,784,671	2,094,496	484,031	122,371	14,471,426
New England	9,159,461	1,334,292	342,485	33,092	10,074,791
New York	37,182,754	7,716,448	1,494,362	382,087	41,966,092
Northwestern Mutual	14,490,482	2,151,500	424,750	205,464	16,247,329
Pacific Mutual	6,509,484	2,402,867	257,849	100,442	8,028,243
Pan American	3,582,634	1,531,236	131,805	21,669	4,295,037
Penn Mutual	14,046,230	1,523,000	446,885	237,673	14,732,268
Philadelphia	7,168,512	1,782,268	.....	74,331	7,926,873
Phoenix Mutual	6,036,760	1,206,169	206,475	72,736	6,685,785
Provident L. & A	404,577	88,750	15,658	2,000	493,327
Provident Mutual	5,755,093	1,455,154	191,640	50,678	6,462,447
Prudential	14,501,819	2,112,789	463,067	102,397	16,046,079
Reliance Life	4,940,915	1,566,550	195,247	23,036	5,746,995
Reserve Loan	1,760,053	396 552	55,081	10,000	1,595,617
Security Mutual, N. Y	1,882,239	296,552	62,832	20,305	1,968,942
Shenandoah	422,932	1,224,870	36,282	2,000	1,268,516
Southeastern	563,700	325,750	24,139	9,000	853,226
State Life, Ind	2,670,661	494,033	57,731	21,000	2,807,549
Standard, Ga	730,172	790,161	44,370	6,294	1,175,786
State Mutual	5,647,350	706,464	171,201	70,252	5,950,557
Southeastern	563,700	325,750	24,139	9,000	853,226
Travelers	11,100,708	3,020,067	294,668	89,925	13,178,427
Union Central	13,880,268	1,315,794	425,012	214,333	14,450,308
United States	9,288	9,886	4,310	600	18,574
United L. & A	3,670,017	447,327	112,142	.....	3,605,293
Volunteer State	6,416,441	1,725,281	239,804	23,850	6,979,362
Totals	444,961,301	100,538,687	15,379,813	4,588,061	496,964,692
Group Insurance.					
Ætna Life	2,055,473	1,065,480	22,285	19,925	2,225,040
Continental	.....	.....	.....	.....	.....
Equitable, N. Y	541,132	371,700	14,148	23,200	787,932
Metropolitan	1,515,550	1,789,150	24,009	15,552	2,574,700
Missouri State	120,000	13,800	368	.....	74,700
Philadelphia	23,400	.....	262,616	.....	.....

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
North Dakota—*Cont.*	$	$	$	$	$
Missouri State	1,734,268	74,190	48,691	9,531	1,563,590
Montana Life	3,074,385	1,037,000	122,022	22,500	3,535,885
Mutual Life, N. Y	11,489,725	2,234,621	397,060	91,965	10,828,982
Mutual Benefit	3,449,279	196,351	92,223	12,289	3,478,229
Mutual Trust	6,121,274	785,496	191,084	16,172	5,662,192
National, U. S. A	2,698,037	334,570	71,771	20,354	2,681,153
National, Vt	815,408	178,827	28,613	9,500	900,086
New England	241,493	8,525	6,478	.....	269,165
New World	737,978	171,500	22,432	3,033	666,535
New York Life	18,499,799	1,625,872	525,790	170,273	18,655,253
North American, Ill	4,585,967	532,540	119,203	22,736	4,380,082
North American L. & C	37,650	6,500	1,185	.....	41,150
North American, Neb	981,211	98,500	21,222	.....	733,794
Northern States, Minn	102,000	713,501	39,966	6,000	1,372,500
Northwestern Mutual	11,477,643	809,000	279,842	177,980	11,541,266
Northwestern National	18,567,861	4,039,375	633,381	82,068	19,960,035
Old Line, Neb	132,500	24,000	3,270	11,000	145,500
Pacific Mutual	3,626,071	274,230	101,793	11,397	3,411,472
Penn Mutual	2,154,666	461,000	60,064	3,500	2,278,655
Phoenix Mutual	708,385	17,919	15,545	2,000	687,688
Provident Mutual	408,239	57,784	9,265	.....	364,511
Prudential	105,862	.....	.....	14,790	95,017
Reinsurance Life	225,055	135,000	6,700	19,597	306,094
Reliance Life	136,669	27,000	8,379	.....	75,381
Reserve Loan	66,190	30,500	1,935	.....	80,190
Royal Union	1,258,790	325,000	28,860	22,000	1,049,328
Scranton Life	.....	.....	181	.....	.....
Security Mutual, N. Y	1,366,247	36,466	29,097	6,017	1,170,689
State Life, Ia	1,258,790	325,000	28,860	23,000	1,049,328
Travelers	4,019,212	1,189,629	113,533	28,992	4,690,598
Union Central	6,484,197	230,000	179,949	43,675	6,167,273
Western Union	145,000	.....	3,919	.....	125,150
United States	7,466	.....	10,552	1,000	4,466
Totals	175,993,605	32,896,705	5,559,726	1,384,630	191,408,872
Group Insurance.					
Ætna Life	52,000	180,000	1,066	.....	219,000
Travelers	137,150	22,850	1,105	.....	135,500
Equitable, N. Y	.....	.....	.....	2,820	.....
Totals	189,150	202,850	2,171	2,820	354,500
Grand Totals	192,847,925	35,504,309	6,219,227	2,263,933	208,731,397

Prudential	37,000	24,500	894	.....	41,000
Travelers	2,460,350	2,856,850	38,408	13,400	4,029,250
Totals	6,752,905	6,121,480	362,728	72,077	9,732,622
Grand Totals	571,124,708	141,892,029	20,923,313	5,480,895	645,828,527
Industrial Business.					
American National, Tex.	2,729,180	1,417,147	101,017	27,094	3,128,098
Business Mens	2,972,556	6,403,890	366,548	26,419	4,925,423
Durham Life	9,808,223	7,366,708	793,941	272,115	11,806,290
Gate City	3,157,128	3,469,839	385,827	113,390	3,311,497
Life & Casualty	3,634,015	6,093,288	177,017	37,323	4,635,572
Life Ins. Co. of Va.	30,643,158	7,488,178	1,232,298	271,976	34,056,019
Metropolitan Life	32,297,680	10,489,232	1,476,060	344,933	37,938,459
North Carolina	4,668,223	3,010,969	327,173	63,478	4,904,479
Pilot Life	511,279	925,265	59,095	1,975	875,362
Totals	90,421,442	46,664,516	16,972,277	1,819,050	105,581,199
NORTH DAKOTA.					
Great Northern	5,803,748	760,104	160,488	818,399	5,715,453
Provident	10,861,422	1,644,650	336,354	58,084	11,252,572
Totals	16,665,170	2,404,754	657,330	876,483	16,968,025
Ætna Life	5,259,338	961,687	129,241	57,071	5,601,854
American Bankers	1,812,418	6,000	38,532	.....	.....
Atlantic Life	1,576	19,000	208	.....	22,591
Bankers, Ia	3,221,547	70,040	62,884	17,013	3,092,097
Bankers Reserve	2,058,216	503,486	70,634	12,500	2,215,761
American, Mich	.....	314,312	54,397	9,000	1,933,906
Central Life, U. S. A.	2,108,966	214,700	62,249	10,035	1,983,818
Clover Leaf L. & C.	86,600	49,500	3,259	.....	107,100
Connecticut Mutual	105,836	45,437	3,281	§27,000	124,273
Dakota Life	1,501,758	297,394	42,048	11,450	1,504,250
Equitable, N. Y.	5,114,330	1,356,000	158,195	25,854	5,791,278
Equitable, Ia.	929,700	26,000	31,038	1,000	899,090
Franklin, Life	106,132	.....	1,063	.....	81,178
Fidelity Mutual	2,244,122	3,417	62,319	14,053	1,947,408
First National	4,341,320	1,147,000	124,952	44,000	4,588,820
Great West	7,988,635	4,399,986	327,137	25,500	10,383,498
Guaranty Life	171,550	234,500	11,710	.....	365,500
Guardian Life	5,714,147	862,545	170,777	45,907	5,667,317
Home Life, N. Y.	331,905	9,979	9,728	4,965	303,833
International	899,956	224,903	28,343	17,130	960,442
Kansas City	368,481	28,000	8,409	.....	353,481
Lincoln National	25,036,001	2,931,928	637,260	171,589	24,153,702
Manhattan Life	544,680	12,652	11,110	2,000	481,484
Merchants Life	1,094,334	137,000	29,203	9,500	1,074,834
Metropolitan Life	632,867	65,671	12,168	7,682	622,739
Midland, Minn.	2,979,297	1,358,306	79,639	20,500	3,298,800
Minnesota Mutual	5,220,613	1,637,366	187,077	19,512	5,878,581
Industrial Business.					
Metropolitan	110,032	4,783	4,607	1,956	117,425
Totals	110,032	4,783	4,607	1,956	117,425
OHIO.					
Cleveland Life	19,139,265	3,388,117	662,878	128,847	20,667,679
Columbia Life	9,317,111	.....	.....	.....	.....
Capitol Savings	974,500	354,000	25,142	.....	1,240,500
Columbus Mutual	38,864,646	9,953,575	1,720,845	182,253	44,995,591
Federal Union	9,497,703	.....	.....	.....	.....
Gem City	7,063,414	2,256,998	214,632	36,990	9,320,412
Midland Mutual	50,622,060	9,392,091	.....	178,668	56,208,636
Ohio National	24,599,050	4,877,349	864,279	135,122	26,881,881
Ohio State	28,893,891	6,453,263	1,094,534	144,531	32,488,849
Supreme L. & C.	703,500	540,500	33,706	4,500	1,002,000
Toledo Travelers	1,848,163	95,000	67,095	31,000	1,814,022
Union Central	101,252,312	18,579,643	4,135,898	1,809,974	114,079,403
Western & Southern	39,246,685	18,577,366	1,758,481	260,655	51,359,119
Totals	332,022,300	74,467,902	10,577,490	2,912,540	360,058,092
Acacia Mutual	12,879,900	5,241,100	485,419	28,250	16,990,900
Ætna Life	49,064,237	11,930,059	1,832,170	886,833	55,635,926
American Bankers	377,703	32,000	11,927	.....	.....
American Life Re	883,427	461,358	14,166	.....	1,176,462
American Mich	2,053,073	358,217	75,905	4,000	2,305,356
American Central	4,792,623	1,388,454	150,586	23,500	5,299,427
Atlantic Life	125,886	90,186	3,672	.....	214,591
American National	1,153,661	492,500	45,674	7,500	1,526,661
Bankers, Ia	46,943,188	6,403,770	1,265,410	567,027	49,889,116
Bankers, Neb	2,521,041	314,429	86,107	5,074	2,713,406
Bankers Reserve	22,500	126,000	4,289	.....	134,500
Berkshire Life	11,019,693	1,565,390	360,981	140,588	11,889,040
Canada Life	26,220,010	5,924,398	1,084,929	121,646	29,683,266
Central Life of U. S.	3,788,919	1,295,000	149,329	23,558	4,433,168
Century Life	853,888	67,500	21,008	7,000	822,888
Clover Leaf L. & C.	363,322	487,901	16,701	2,415	740,891
Connecticut General	28,296,299	7,214,767	883,436	224,911	32,302,322
Connecticut Mutual	37,963,893	7,511,804	1,347,045	§3,855,173	41,620,524
Conservative, W. Va.	5,394,260	1,601,353	188,946	29,000	5,808,113
Continental, Ill.	7,358,269	3,765,368	286,692	39,774	9,688,228
Equitable, D. C.	6,678,759	6,840,920	330,526	46,628	9,727,916
Equitable, Ia.	44,937,450	6,596,652	1,521,359	246,557	48,774,848
Equitable, N. Y.	106,606,434	19,807,007	4,412,567	1,105,600	116,692,106
Farmers National	337,750	823,000	37,802	2,000	959,850
Farmers & Traders	595,000	.....	.....	.....	720,500
Federal Union Life	12,709,554	3,721,452	439,557	61,153	12,738,402
Fidelity Mutual	10,957,089	2,502,470	457,090	32,088	12,858,027
Franklin Life	1,286,215	155,002	32,338	20,463	1,391,345
George Washington	918,430	725,352	39,796	3,000	1,209,306
Girard Life	711,978	755,554	46,988	13,500	1,156,028
Guardian Life	8,496,993	1,480,526	331,722	118,557	9,244,581

§Includes all payments to policyholders. * Formerly Southern Life & Trust.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Ohio—*Cont.*	$	$	$	$	
Home Life, N. Y.	13,616,497	2,200,335	561,501	263,887	15,016,669
International	2,063,886	2,175,215	96,708	32,000	3,752,995
Indianapolis	.....	365,372	8,098	.....	362,678
Inter-Southern	1,481,410	3,801,755	168,695	16,755	5,220,680
John Hancock	82,086,855	13,912,885	2,655,254	750,014	88,949,695
Kentucky Central	3,683,323	6,231,677	718,506	260,131	5,345,629
Life Ins. Co. of Va.	112,524	249,000	8,647	2,605	336,024
La Fayette, Ind	265,227	424,170	16,998	1,000	594,675
Lincoln National	24,819,820	10,889,060	1,015,821	146,578	31,740,973
Manufacturers	1,237,495	66,500	64,518	3,000	1,223,776
Manhattan Life	2,171,823	122,035	53,767	57,846	2,015,305
Maryland Assurance	468,000	165,000	14,413	35,000	587,976
Massachusetts Mutual	67,863,644	15,991,928	2,585,549	707,804	78,059,016
Merchants Life	1,117,159	64,500	37,714	6,500	1,084,465
Metropolitan	231,438,044	55,362,006	8,382,116	2,641,916	266,836,036
Michigan Mutual	13,230,875	2,147,433	378,791	114,467	14,143,964
Minnestoa Mutual	1,080,435	505,736	50,218	20,591	1,276,221
Missouri State	15,404,556	10,465,695	831,630	86,826	23,435,276
Mutual Benefit	100,642,022	14,693,613	3,462,294	1,189,028	110,889,933
Mutual Life, N. Y.	126,700,389	23,191,899	4,955,467	1,801,870	140,242,086
Mutual, Md	.....	718,500	13,279	.....	648,000
National, U. S. A.	685,148	140,591	25,551	5,000	780,252
National, Vt	42,679,113	6,772,379	1,455,208	400,844	46,193,052
National, L. & A.	7,347,876	5,877,913	1,061,632	82,662	9,846,890
New England	35,488,900	5,194,498	1,386,756	163,848	39,249,030
New York Life	170,519,176	31,265,112	6,999,040	2,480,393	188,876,793
North American, Ill.	8,076,561	2,418,863	311,482	39,469	9,646,299
Northwestern Mutual	163,840,862	23,386,975	5,711,267	1,905,371	180,824,134
Northwestern National	1,169,133	459,124	41,950	7,021	1,352,116
Pacific Mutual	19,280,944	6,681,711	858,263	191,470	24,269,884
Penn Mutual	58,186,795	10,876,522	2,077,786	459,832	66,118,078
Peoples Life, Ind	387,300	659,560	18,652	.....	962,035
Philadelphia Life	1,908,307	667,766	57,313	17,782	2,063,498
Phoenix Mutual	15,885,911	2,183,274	601,380	118,077	16,847,481
Providers Life	241,600	84,800	10,386	1,600	259,900
Provident L. & A.	6,500	32,000	696	.....	38,500
Provident Mutual	40,806,909	7,753,843	1,653,194	423,591	44,293,065
Prudential	175,644,255	37,721,937	5,916,849	1,803,930	197,948,254
Register	.....	154,113	5,671	3,500	150,613
Reinsurance Life	2,735,856	784,608	31,415	.....	3,116,091
Reliance Life	11,245,359	3,520,400	469,961	49,973	13,442,541
Reserve Loan	1,737,648	858,368	74,630	13,000	2,257,371
Royal Union	.....	15.057.706	85	4.665	15,057,706
Security Life of America	3,338,835	1,015,597	119,888	15,500	3,752,911
Security Mutual, N. Y.	4,388,573	811,175	159,050	39,164	4,678,504
State Life, Ind	11,966,883	2,257,296	284,689	47,456	12,708,165
State Mutual	39,644,047	5,779,150	1,419,680	325,329	43,359,077

Name of Company.	Insurance in Force. Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Oklahoma—*Cont.*	$	$	$	$	$
Bankers Life, Ia	7,512,204	2,299,903	241,768	35,727	8,199,794
Bankers Reserve	2,641,491	821,351	88,416	27,500	2,884,689
Business Mens Assur.	996,500	560,222	35,234	2,000	1,073,722
California State	2,351,062	941,439	82,568	4,000	2,587,395
Central Life of U. S. A.	2,072,152	233,900	62,679	6,000	2,037,052
Central States, Mo	8,406,445	2,035,274	245,327	38,312	8,321,557
Clover Leaf L. & C.	64,329	372,076	12,102	.....	367,727
Columbian National	3,817,848	532,479	105,564	31,557	3,667,886
Commonwealth, Neb.	962,910	27,500	18,607	3,000	516,555
Connecticut Mutual	3,237,286	768,273	122,018	§ 495,914	3,509,645
Connecticut General	126,197	50,750	7,338	.....	166,947
Equitable, N. Y.	28,379,166	7,947,904	1,212,282	152,099	32,618,007
Equitable, Ia.	2,562,909	506,120	94,887	1,000	2,860,147
Farmers & Bankers	2,969,833	710,773	89,668	6,154	2,844,565
Fidelity Mutual	2,996,624	330,010	102,287	16,000	3,091,453
Federal Life	3,300,759	525,425	93,587	13,180	3,251,965
Franklin Life	1,919,581	1,066,667	60,585	7,271	2,637,860
Great Southern	16,082,043	4,198,164	459,802	3,595,869	16,684,338
Great Republic	708,227	191,663	22,099	4,000	637,771
Guaranty Life	947,795	421,850	27,953	1,000	921,720
Guardian Life	4,287,596	953,744	160,111	23,452	4,560,464
Illinois Life	6,634,231	1,681,887	191,375	33,561	7,080,259
International Life	10,982,803	2,318,300	343,138	30,749	10,553,142
Jefferson Standard	.....	897,300	29,789	.....	909,300
Kansas City Life	24,443,768	1,235,794	618,536	112,000	22,846,835
Kansas Life	1,291,675	228,185	26,207	19,198	1,241,077
Lincoln L. & A.	377,500	452,500	18,611	2,000	665,500
Lincoln National	1,561,900	783,170	119,103	5,000	1,944,470
Manhattan Life	374,459	53,585	8,231	4,346	386,035
Maryland Assurance	1,000	.....	32,341	.....	1,000
Massachusetts Mutual	8,604,719	2,331,384	294,229	70,526	9,262,141
Merchants Life	6,537,918	1,321,500	191,088	33,989	6,697,020
Metropolitan Life	17,513,435	5,093,418	612,744	125,889	19,299,217
Midland Life, Mo	3,708,072	1,188,200	116,275	14,211	3,935,755
Minnesota Mutual	3,182,026	539,591	135,462	15,000	3,268,058
Missouri State	17,780,867	4,638,198	585,974	88,253	18,599,569
Mutual Benefit	8,823,380	1,505,971	301,080	28,627	9,711,175
Mutual Life, N. Y.	35,962,633	6,595,289	1,260,883	282,258	37,944,062
National L. & A.	1,902,001	1,829,201	207,989	21,199	2,465,973
National, Vt.	6,216,505	568,556	226,877	32,025	6,330,426
National, U. S. A.	3,096,682	733,740	109,573	30,097	3,253,315
National Fidelity	1,728,208	548,410	49,078	685,442	1,591,176
National Reserve	109,000	174,000	5,150	.....	186,500
New York Life	65,490,611	11,622,274	2,493,103	413,921	71,541,454
New England	942,343	19,265	19,569	40,500	869,034
North American, Ill.	3,844,299	424,065	96,878	21,500	2,940,884
North Amer. National	20,626	326,700	12,766	.....	347,326

Travelers	94,754,748	22,027,654	2,608,693	569,131	107,336,397
Union Mutual	1,693,017	212,598	50,879	17,992	1,693,914
Union Central	101,252,312	18,579,043	4,135,898	1,809,974	114,079,403
United L. & A.	1,622,392	894,000	63,476	.....	1,951,392
United States	2,461,437	1,049,738	75,566	570,920	2,940,255
Western Reserve	13,000	500	493	.....	16,000
Totals	2,144,804,824	477,973,218	79,731,600	27,321,107	2,436,219,367
Group Insurance.					
Ætna Life	45,447,110	34,631,928	428,484	307,343	55,181,870
Connecticut General	1,444,044	1,072,928	23,675	11,450	2,005,118
Equitable, N. Y.	38,457,848	773,788	441,618	209,811	41,322,045
Metropolitan	7,329,150	3,994,817	111,189	45,373	8,963,263
Missouri State	669,350	1,703,900	13,322	5,700	1,887,650
Prudential	5,928,084	8,717,353	86,976	64,041	7,132,473
Travelers	32,637,447	19,608,493	456,951	269,689	43,682,131
Totals	131,913,033	70,503,207	1,562,215	913,407	160,174,550
Grand Totals	2,608,740,157	622,944,327	91,871,305	31,147,054	2,956,452,009
Industrial Business.					
Equitable, D. C.	4,340,753	5,137,450	223,088	24,536	6,114,101
Federal Union	3,211,851	939,076	140,565	10,667	3,547,218
Guardian Life	701	.....	14	.....	701
John Hancock	18,059,761	5,404,091	692,302	149,664	21,386,195
Kentucky Cen. L. & A.	3,683,323	6,231,677	722,202	51,550	5,345,629
Metropolitan	188,170,624	45,645,045	8,452,893	2,701,524	212,537,245
Life Ins. Co. of Va.	625,146	1,022,703	46,418	18,189	1,012,071
Morris Plan	221,725	.....	.....	850	.....
Mutual, Md	6,253,795	5,238,226	261,582	29,915	7,505,846
National L. & A.	6,245,876	4,723,163	284,086	80,662	7,986,640
Prudential	247,431,764	57,772,779	10,974,520	2,090,453	277,599,792
Western & Southern	136,343,169	48,941,560	5,848,985	1,288,594	152,929,694
Totals	614,588,288	181,055,770	27,646,655	6,446,604	695,965,132
OKLAHOMA.	$	$	$	$	$
Atlas Life	7,981,054	3,151,650	235,744	45,218	9,111,591
Mid-Continent	19,335,434	.....	.....	.....	.....
Totals	27,316,488	3,151,650	235,744	45,218	9,111,591
Acacia Mutual	2,711,100	2,666,700	105,928	5,500	4,931,500
Ætna Life	12,341,001	3,625,727	398,515	65,333	14,414,678
American Bankers	.....	.....	9,747	.....	.....
American Central	2,928,627	860,968	73,341	6,500	3,012,453
American Life, Mich.	4,613,879	1,054,674	143,785	24,994	4,763,485
American Old Line	275,000	403,500	21,154	3,000	678,000
Atlantic Life	93,181	107,599	3,645	.....	197,401
American National, Tex.	4,454,445	1,496,010	137,777	17,799	4,577,965
Bankers Life, Neb	1,471,902	353,002	52,871	3,000	1,675,904
Northwestern Mutual	33,282,450	3,929,050	963,010	156,300	34,641,246
North Carolina	388,500	196,174	14,929	4,000	419,174
Northwestern National	1,766,804	282,596	51,225	4,000	1,747,561
Old Colony	1,770,066	868,029	53,461	2,200	1,971,268
Ohio State*	.....	.....	.....	.....	20,000
Pacific Mutual	11,052,240	3,052,696	405,696	41,013	12,716,618
Penn Mutual	15,099,924	1,735,430	519,087	48,371	15,293,965
Phoenix Mutual	4,189,430	1,359,586	177,832	25,000	5,130,751
Provident Mutual	638,628	343,464	16,215	292	815,988
Prudential	15,345,591	3,940,065	466,760	105,626	17,576,294
Register Life	.....	51,500	2,852	2,000	49,500
Reliance Life	6,119,942	1,070,564	174,243	18,624	5,775,814
Reserve Loan	3,591,412	552,000	108,503	6,000	3,453,157
Security Mutual, Neb.	165,500	51,000	6,509	1,000	170,500
Standard, Mo.	2,458,244	962,000	86,013	18,400	3,205,720
Standard, Ga.	1,046,608	563,443	53,049	9,945	1,136,778
Travelers	6,939,551	2,626,643	194,197	35,720	8,473,491
Union Central	8,687,306	2,589,670	302,006	76,061	10,389,151
United L. & A.	834,220	242,500	28,500	.....	836,220
United States	43,150	14,000	659	2,710	54,440
Volunteer State	247,712	474,753	17,392	.....	639,115
Totals	493,576,499	110,182,618	16,069,421	7,369,714	528,926,934
Group Insurance.					
Ætna Life	1,087,600	389,400	11,648	7,000	1,186,250
Equitable, N. Y.	1,414,350	203,000	20,976	29,074	2,020,400
Missouri State	1,258,400	1,267,000	12,120	8,500	2,012,500
Metropolitan	1,782,250	2,009,500	11,157	5,500	2,075,250
Travelers	6,038,800	2,963,325	54,758	51,225	6,409,000
Prudential	54,000	225,500	.....	.....	276,500
Totals	9,935,400	7,057,725	110,659	101,299	13,979,900
Grand Totals	530,828,387	120,391,993	16,415,824	7,516,231	552,018,425
Industrial Business.					
American National	8,758,149	6,046,880	137,777	65,385	9,658,690
Metropolitan	11,468,861	4,290,132	501,117	94,062	12,467,660
North Carolina	205,514	257,758	6,666	1,296	351,346
National L. & A.	1,442,001	1,387,701	53,950	19,176	1,752,973
Prudential	13,533,002	6,042,838	619,049	95,689	14,776,224
Totals	35,407,527	18,025,309	1,318,559	275,608	39,006,893
OREGON.					
Oregon Life	26,755,334	4,770,510	968,814	231,960	29,456,414
Acacia Mutual	1,811,600	885,300	59,057	3,000	2,049,200
Ætna Life	6,153,792	2,070,362	231,178	49,285	7,383,787
American, Mich.	929,964	188,215	25,779	5,000	935,254
Atlantic Life	5,077	30,000	294	....	35,083
American Central	3,211,012	1,558,505	108,618	19,227	4,028,576

* Admitted late in year. §Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Oregon—*Cont.*	$	$	$	$	$
Bankers, Ia	9,753,957	1,482,555	262,638	100,000	10,463,062
Bankers, Neb	1,694,160	95,120	51,489	7,758	1,641,913
Bankers Reserve	2,391,135	496,346	9,086,413	23,674	2,688,307
California State	774,421	333,951	24,075	19,350	847,468
Capitol Life	583,707	198,500	23,283	1,722	703,700
Central, Ia	474,625	308,200	25,872	7,000	837,299
Clover Leaf	.....	1,000	.....	.....	1,000
Connecticut Mutual	3,492,899	1,100,724	120,070	§ 562,267	4,031,356
Continental, Mo	1,857,266	140,000	61,618	19,861	1,792,961
Equitable, N. Y	12,946,540	2,634,145	513,315	90,750	14,052,854
Equitable, Ia	4,648,642	1,116,175	139,739	16,069	5,382,798
First National	54,000	436,000	18,872	.....	456,500
Fidelity Mutual	1,968,536	334,838	78,782	25,828	2,145,050
Franklin Life	77,159	.....	1,358	.....	75,505
Guardian Life	1,693,772	928,407	68,453	28,126	2,206,527
Home Life, N.Y	77,431	.....	4,759	10,086	67,307
Idaho State	4,842,687	1,274,131	180,678	14,000	5,455,385
Jefferson Standard	15,000	5,000	331	.....	19,900
Kansas City Life	5,756,041	1,303,339	174,678	23,500	6,013,987
Lincoln National	9,000	692,583	27,765	2,950	304,180
Manhattan Life	648,224	13,300	11,664	20,299	553,656
Massachusetts Mutual	10,357,659	1,816,872	392,071	105,562	11,058,376
Maryland Assurance	15,000	.....	1,373	.....	15,000
Merchants Life	442,500	60,000	14,137	2,000	399,000
Metropolitan	15,720,500	3,883,251	599,720	117,451	17,742,500
Minnesota Mutual	236,876	25,147	8,355	9,085	275,023
Missouri State	2,058,488	1,132,538	91,025	16,291	2,865,026
Montana Life	1,067,040	730,262	51,277	5,500	1,596,040
Mutual Benefit	12,755,448	1,668,316	454,984	145,495	13,860,567
Mutual Trust	231,236	257,961	16,996	3,200	409,185
Mutual Life, N. Y	28,309,833	7,588,187	1,140,007	314,401	32,408,719
National, Vt	3,021,445	955,481	137,015	23,546	3,658,762
National, U. S. A	4,651,254	631,451	156,147	39,189	4,815,989
New England	6,661,478	1,441,505	295,079	85,190	7,632,888
New World Life	5,364,536	566,683	160,081	61,053	5,120,837
New York Life	33,831,211	7,773,981	1,464,674	430,780	38,154,900
Northern Life	1,536,750	1,385,500	58,523	18,285	2,270,000
North American, Ill	852,319	345,200	31,473	.....	938,548
North Amer. National	98,258	38,000	2,463	.....	97,950
Northwestern Mutual	24,957,105	2,904,615	834,394	310,082	26,308,798
Northwestern National	536,283	351,500	26,332	5,095	959,518
Occidental, Cal	2,346,683	1,057,000	89,057	12,192	3,038,805
Pacific Mutual	5,599,516	1,231,415	199,902	41,559	6,165,538
Penn Mutual	8,278,072	1,217,662	307,943	50,131	8,631,519
Phoenix Mutual	361,081	60,784	13,843	11,555	367,930
Provident Mutual	4,249,164	1,249,411	137,314	15,214	4,643,514
Prudential	8,108,189	1,849,912	295,390	89,601	9,103,257

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Pennsylvania—*Cont.*	$	$	$	$	$
Bankers Reserve	849,659	682,729	50,062	10,773	1,209,676
Berkshire Life	26,591,059	3,123,749	841,370	471,458	27,863,882
Canada Life	13,485,109	4,390,374	676,591	67,419	16,051,181
Century Life	88,258	104,086	4,259	.....	112,758
Cleveland Life	169,250	96,000	14,908	1,000	215,947
Clover Leaf	.....	302,543	.....	.....	302,543
Colonial Life	719,000	70,500	23,995	9,483	734,161
Columbian National	9,389,605	2,882,029	281,522	116,546	10,320,927
Connecticut General	37,782,750	11,864,721	1,172,620	185,994	44,682,745
Connecticut Mutual	44,018,862	10,217,637	1,537,046	§4,870,798	49,365,701
Conservative, W. Va	1,043,796	393,633	49,538	22,500	1,202,929
Continental, Del	6,407,901	2,896,933	238,365	65,033	8,633,887
Continental, Ill	1,224,725	930,845	52,613	11,650	1,767,452
Equitable, N. Y	284,815,223	57,812,290	11,432,518	3,341,766	319,630,889
Equitable, Ia	38,062,223	9,455,308	1,204,803	242,377	45,266,110
Eureka Life	6,769,493	4,181,549	333,103	80,618	9,42.,188
Farmers & Traders	3,496,100	.....	.....	.....	3,973,600
Federal Life	1,084,347	196,009	15,582	15,063	1,152,731
Federal Union	101,700	178,750	5,339	2,000	202,364
Franklin Life	581,156	270,339	10,171	.....	850,389
Guardian Life	9,605,183	2,018,969	386,620	208,381	10,577,879
Home Friendly	907,466	249,353	48,120	21,715	1,023,824
Home Life, N. Y.	12,627,030	1,681,531	447,357	293,247	13,332,917
International	2,450,967	672,133	90,037	46,138	2,725,495
Inter-Southern	316,627	298,152	7,454	3,137	596,544
John Hancock	79,666,696	16,082,704	2,727,639	907,732	88,153,205
Lincoln National	1,860,841	1,251,900	249,854	24,000	2,884,078
Manhattan Life	3,684,070	1,116,863	127,415	98,950	4,294,446
Manufacturers, Can	456,390	.....	40,531	5,357	435,940
Maryland Assurance	747,489	365,000	25,085	5,000	938,823
Maryland Life	401,179	95,500	7,612	22,521	484,687
Massachusetts Mutual	46,903,408	10,374,122	1,685,103	573,177	53,812,836
Merchants Life	2,405,420	970,500	102,746	20,500	2,718,670
Metropolitan Life	395,753,293	99,421,540	15,384,503	4,901,617	464,382,744
Michigan Mutual	4,058,409	458,759	123,507	40,871	4,305,775
Midland Mutual	377,000	653,000	27,361	.....	898,000
Missouri State	8,860,338	5,947,182	450,997	23,060	13,714,428
Mutual Benefit	113,012,102	14,130,863	3,868,821	1,599,544	122,466,427
Mutual Life, N. Y	198,636,479	32,420,913	7,913,617	3,473,267	217,914,990
National Benefit	271,000	400,250	22,638	5,000	505,250
National, Vt	20,411,693	2,040,714	675,911	521,759	21,094,043
National, U. S. A	7,076,307	2,896,252	300,399	73,352	9,143,254
National, L. & A	1,394,850	2,388,017	244,582	19,113	2,307,936
New England	48,277,020	6,179,939	1,692,965	581,918	52,096,295
New York Life	237,928,303	42,900,844	9,928,864	4,534,058	264,197,809
North American, Can	7,500	.....	104	.....	7,500
North American, Ill	927,791	53,500	25,220	1,000	935,655

Reliance Life	1,916,008	509,090	65,267	10,249	1,824,685
Reserve Loan	871,826	18,566	16,951	3,000	832,005
Security Life of America	962,050	407,238	37,031	9,500	1,100,288
Travelers	9,546,916	2,792,890	254,199	63,977	10,735,084
Union Central	3,363,442	500,000	109,875	33,667	3,694,874
United States	12,650	12,000	288	10,500	12,650
Union Mutual	1,428,366	166,959	48,118	13,070	1,453,406
West Coast	3,257,100	1,900,578	155,106	42,736	4,408,631
Western States	2,751,371	1,124,050	131,982	12,000	3,531,021
Western Union	5,820,146	386,460	182,126	39,000	5,758,882
Totals	277,448,446	65,667,161	19,281,296	3,216,108	310,062,330
Group Insurance.					
Ætna Life	2,063,450	1,694,100	26,993	14,750	2,370,550
Equitable, N. Y	11,798,214	2,000	136,569	60,434	11,722,170
Metropolitan	704,550	9,878,625	17,506	4,821	10,415,475
Travelers	95,000	366,000	1,521	750	429,750
Totals	14,661,214	11,940,725	182,589	80,755	24,937,945
Grand Totals	318,864,994	82,378,396	20,432,699	3,528,823	364,456,689
Industrial Business.					
Metropolitan	10,963,062	3,356,328	498,048	97,107	12,481,842
Prudential	7,410,565	2,498,231	348,733	40,974	8,506,874
Totals	18,373,627	5,854,559	846,781	138,081	20,988,716
PENNSYLVANIA.					
Fidelity Mutual	46,132,049	11,122,202	1,984,848	499,507	52,405,952
Girard Life	11,740,976	2,872,369	442,381	70,313	13,281,992
Knights Life	14,584,310	9,944,558	581,706	80,336	19,368,883
Penn Mutual	175,088,988	25,853,230	6,524,253	2,352,188	188,720,760
Pennsylvania Mutual	.....	.....	.....	.....	.....
Philadelphia Life	27,656,108	3,455,662	*778,559	285,319	28,393,272
Presbyterian Ministers	36,750,259	5,324,074	1,832,899	234,642	41,399,406
Provident Mutual	147,039,761	23,571,773	4,985,588	1,334,689	156,581,332
Reliance Life	30,249,738	8,314,133	1,562,726	264,335	35,098,557
Scranton Life	25,876,702	7,756,266	968,267	17,044	27,754,458
Standard Life	15,556,943	3,785,639	545,735	66,973	12,063,797
Totals	530,675,834	101,999,906	20,206,962	5,205,346	575,068,409
Acacia Mutual	4,614,400	1,364,800	138,951	19,500	5,987,800
Ætna Life	72,710,832	25,328,997	2,449,524	1,300,590	86,920,616
American Bankers	.....	241,000	17,611	.....	.....
American Central	1,469,391	107,068	30,034	12,408	1,407,749
American Life, Mich	3,433,640	946,695	124,138	77,541	3,923,901
Atlantic Life	324,236	71,581	11,813	.....	433,455
Baltimore Life	33,148,694	10,608,908	1,452,167	349,152	37,139,488
Bankers, Ia	24,872,940	4,101,500	707,460	284,850	27,324,565
Bankers, Neb	2,971,663	408,004	102,854	3,700	3,216,720
Northwestern Mutual	156,427,585	21,341,040	5,322,559	2,344,938	171,435,811
Northwestern National	509,210	333,188	17,680	4,088	756,300
Ohio National	.....	55,857	1,864	.....	52,857
Old Line .Wis	.....	.....	301	.....	32,500
Pacific Mutual	6,490,826	1,071,516	248,422	77,976	7,134,344
Pan American	7,068,289	1,988,188	271,924	41,766	8,178,888
Phoenix Mutual	23,381,113	3,446,270	862,678	394,535	24,839,689
Provident Mutual	147,039,761	23,571,773	4,985,588	1,334,689	156,581,332
Prudential	413,877,739	92,006,843	14,419,165	4,608,850	474,776,086
Reserve Loan	2,311,051	398,876	74,055	14,000	2,539,384
Royal Union	.....	7.449.804	58	5.000	7,449,804
Security Life, America	2,618,302	309,231	80,232	36,065	2,530,728
Security Mutual, N. Y	5,313,670	734,070	182,555	91,381	5,340,503
State Life, Ind	10,659,255	3,069,413	294,821	46,932	12,585,570
State Mutual	21,119,772	2,416,582	687,718	416,505	22,609,573
Sun Life, U. S	1,055,738	1,276,250	52,040	7,500	2,015,576
Sun Life, Can	7,384,198	1,376,559	334,463	128,586	8,038,028
Travelers	108,847,648	23,632,545	3,109,457	1,137,704	123,088,870
Union Central	45,961,233	9,358,246	1,869,500	611,496	52,951,601
Union Mutual	3,998,002	707,738	134,362	35,116	4,064,539
United L. & A	2,905,400	1,537,180	128,992	.....	3,817,580
United States	3,487,139	414,407	75,361	539,113	3,362,433
Western & Southern	4,497,871	2,129,500	166,989	40,560	5,880,398
Western Union	11,500	5,000	1,697	.....	58,500
Totals	2,958,355,324	564,506,240	102901,694	41,491,272	3,133,611,737
Group Insurance.					
Ætna Life	45,188,671	28,545,195	656,692	464,288	59,143,224
Connecticut General	34,304,031	11,765,272	382,048	280,794	37,444,970
Equitable, N. Y	47,083,964	4,249,680	697,746	466,495	53,594,709
Maryland Assurance	.....	.....	.....	2,000	.....
Metropolitan Life	47,847,636	23,103,039	752,859	588,218	57,544,172
Missouri State	1,906,300	1,112,550	30,299	16,300	2,734,600
Philadelphia Life	115,600	148,600	*778,559	200	721,500
Prudential	6,394,943	14,556,120	174,747	150,050	16,827,920
Travelers	72,163,741	36,387,233	1,126,289	814,062	84,533,677
Totals	255,004,886	119,867,689	4,599,239	2,782,407	312,544,772
Grand Totals	3,744,036,044	786,373,835	127707,895	49,479,025	4,021,224,918
Industrial Business.					
Baltimore Life	22,991,094	7,390,435	1,009,668	270,367	25,309,130
Colonial	15,885,853	4,890,093	637,652	169,558	16,899,935
Eureka Life	5,318,331	1,664,349	243,616	50,867	6,006,826
Federal Union	1,200	1,100	43	.....	250
Federal Life	10,657	.....	246	200	6,191
Guardian Life	14,464	.....	231	100	14,321
Home Life of America	19,172,145	6,154,814	887,582	169,867	20,000,237
John Hancock	73,651,867	14,099,974	2,771,781	940,410	81,703,386
Knights Life	9,439,265	7,627,808	378,172	52,493	12,640,280
Metropolitan	331,478,221	85,281,748	14,940,767	4,755,650	381,056,277
National L. & A	1,056,350	2,023,517	62,351	19,113	1,78.,436

§Includes all payments to policyholders.

* Includes both group and ordinary insurance.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Pennsylvania—*Cont.*	$	$	$	$	$
National Benefit	2,034,982	1,922,153	163 371	23,365	3,004,750
Pennsylvania Mutual	11,713,268	4,582 524	467,537	95,462	13,824,221
Prudential	587,710,665	122,434,832	26,050,490	6,122,987	657,639,175
Sun Life of America	15,920,329	10,645,167	662,424	73,852	22,144,699
Western & Southern	11,642,374	6,748,240	533,886	155,674	14,001,989
Totals	1,108,041,065	275,466,754	48809,817	12,899,965	1,256,035,103
Porto Rico.					
Jefferson Stand.,Gr'ns'boro	.....	227,000	10,053	.....	227,000
Manufacturers, Toronto	3,910,155	1,209,000	261,438	75,048	4,363,305
Mutual Life, New York	405,659	179,000	24,324	3,000	499,277
New York Life, N. Y	1,244,900	19,200	35,619	48,350	1,118,300
Pan Amer., New Orleans	857,720	950,084	63,695	6,000	1,251,900
Sun Life, Canada	7,304,264	1,989,728	648,130	83,661	8,329,521
Totals	13,722,698	4,574,012	1,043,259	216,059	15,789,303
Rhode Island.	$	$	$	$	$
Puritan Life	4,918,750	1,133,449	163,049	30,457	5,611,822
Acacia Mutual	3,000	22,300	1,071	.....	25,300
Ætna Life	3,374,036	834,656	104,264	23,231	3,831,332
Atlantic Life	12,196	1,000	469	.....	85,314
Berkshire Life	749,731	145,500	30,572	18,921	840,641
Bankers, Ia	16,000	.....	343	.....	16,000
Columbian National	1,903,409	373,648	56,586	24,619	2,028,185
Connecticut General	4,154,397	1,017,571	172,577	18,250	4,936,814
Connecticut Mutual	3,910,838	727,700	136,535	§386,239	4,252,299
Clover Leaf	.....	992	.....	.....	992
Equitable, N. Y	12,268,403	2,748,357	560,145	118,847	14,136,216
Franklin Life	2,000	.....	32	.....	8,000
Fidelity Mutual	263,980	59,895	13,995	.....	354,199
Guardian Life	12,000	.....	843	1,000	9,000
Home Life, N. Y	1,052,015	145,262	52,256	10,254	1,164,173
John Hancock	28,007,741	5,694,855	1,066,026	203,808	31,057,767
Manhattan Life	144,819	3,562	3,814	2,750	140,381
Maryland Assurance	56,500	19,500	1,878	.....	76,000
Massachusetts Mutual	33,051,197	5,000,891	1,254,308	440,636	35,952,607
Metropolitan Life	52,075,440	13,298,514	2,093,357	604,634	60,254,438
Mutual Benefit	7,005,632	852,302	235,703	69,051	7,634,566
Mutual Life, N. Y	10,057,088	1,677,998	414,821	199,941	10,689,085
National, Vt	3,184,489	636,421	120,506	23,389	3,446,746

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
South Carolina—*Cont.*	$	$	$	$	$
Durham Life	26,300	37,800	1,268	.....	40,500
Equitable, N. Y	23,171,650	3,600,840	819,431	231,003	24,414,512
Continental Life	.....	179,000	5,417	.....	164,982
Fidelity Mutual	7,187,467	1,148,045	267,738	62,771	7,711,299
Connecticut Mutual	217,980	23,000	5,669	§36,954	204,026
Franklin Life	113,735	.....	2,387	.....	147,693
George Washington	1,502,921	195,104	46,959	2,000	1,587,221
Guardian Life	2,720,861	630,194	97,829	11,300	3,055,097
Home Life, N. Y	2,114,892	146,897	59,462	49,409	2,045,282
Jefferson Standard	20,473,176	2,588,300	620,037	123,401	20,851,272
Life & Casualty	5,421,244	6,795,605	510,827	192,849	6,572,378
Life Ins. Co. of Va	18,248,035	4,122,907	532,854	90,084	20,375,383
Lincoln Reserve	872,035	240,253	34,689	13,144	937,081
Manhattan Life	531,786	19,092	11,414	6,405	514,993
Maryland Assurance	137,000	22,000	3,917	.....	154,000
Maryland Life	795,816	9,000	20,097	8,230	680,412
Metropolitan	18,659,514	5,894,938	555,568	138,065	21,748,225
Minnesota Mutual	2,000	37,048	3,011	.....	39,048
Missouri State	15,298,417	3,105,157	480,162	142,961	16,356,283
Mutual Benefit	32,238,067	2,430,180	1,021,987	423,524	32,728,860
Mutual Life of N. Y	21,987,257	3,781,304	781,437	292,829	23,649,696
National of U. S. A	179,983	7,878	4,439	.....	157,619
New England	7,904,337	1,010,003	274,065	52,632	8,244,962
New York Life	39,666,370	6,159,649	1,371,816	511,782	41,633,949
North Carolina Mutual	2,527,434	297,472	83,769	27,312	2,383,216
Pacific Mutual	4,874,152	561,671	151,129	51,007	4,936,961
Penn Mutual	10,548,777	842,106	312,891	110,073	10,692,482
Philadelphia Life	4,168,971	1,153,769	140,828	43,500	4,621,457
Phoenix Mutual	1,999,209	32,650	41,963	41,270	1,850,649
Provident L. & A	856,587	1,587	25,446	7,000	855,000
Provident Mutual	392,521	128,690	10,187	.....	412,019
Prudential	15,602,456	2,020,201	466,051	197,729	16,700,873
Reliance Life	2,967,622	488,000	108,793	24,932	2,743,038
Reserve Loan	1,033,196	934,500	35,685	6,500	1,385,948
Security L. & T	509,500	932,500	42,664	1,500	1,217,500
Shenandoah	433,150	945,536	34,397	4,325	1,011,777
Pilot	11,388,530	2,379,364	380,098	37,982	12,312,670
Southern States	9,018,056	2,092,000	313,814	§1,232,296	9,877,760
State Life, Ind	2,000,938	758,250	53,205	8,000	2,593,471
State Mutual	3,396,756	490,168	100,783	45,493	3,592,997
Union Central	9,498,613	859,775	297,808	81,298	9,766,881
United L. & A	1,901,676	318,274	78,795	.....	1,900,995
United States	10,300	1,000	4,599	1,000	10,300
Volunteer State	2,213,417	252,238	64,280	5,964	2,240,919
Travelers	1,546,268	157,300	30,714	46,552	1,580,251
Totals	327,458,485	62,782,840	11,129,059	4,586,369	349,564,170

New England	6,740,523	735,350	252,454	63,005	7,171,994
New York Life	9,389,228	1,332,300	396,877	205,255	10,120,314
Northwestern Mutual	11,005,157	1,131,000	410,177	71,979	11,745,307
Pacific Mutual	268,593	109,580	14,588	.....	353,892
Penn Mutual	4,930,145	802,769	233,185	10,500	5,498,419
Phoenix Mutual	3,290,040	695,595	110,206	15,000	3,722,247
Philadelphia	33,572	.....	284	.....	17,660
Provident Mutual	3,203,201	581,387	143,603	25,225	3,489,559
Prudential	16,868,250	2,789,794	598,154	193,696	18,562,742
State Mutual	6,973,866	858,508	267,668	115,491	7,574,436
Travelers	8,260,257	2,192,318	271,076	57,692	9,744,590
Union Central	2,532,153	562,000	110,188	78,541	2,878,030
Union Mutual	581,633	104,957	20,719	4,960	656,145
United L. & A.	466,265	122,000	15,622	.....	367,590
United States	20,010	5,000	608	2,000	23,010
Totals	235,867,804	45,283,482	9,165,510	2,988,734	262,865,900
Group Insurance.					
Ætna Life	1,652,900	895,600	21,337	13,500	2,015,500
Connecticut General	989,400	358,600	14,331	5,600	1,117,300
Equitable, N. Y.	4,758,120	2,000	53,043	56,220	4,634,754
Metropolitan	590,950	422,800	8,964	2,572	785,500
Prudential	883,350	642,498	18,844	9,302	1,296,948
Travelers	8,813,650	2,375,150	99,419	38,050	9,001,250
Totals	17,688,370	4,696,648	215,938	125,244	18,851,252
Grand Totals	258,474,924	51,113,579	9,544,497	3,144,435	287,328,974
Industrial Business.					
John Hancock	38,500,636	6,048,099	1,533,825	472,404	43,154,001
Metropolitan	58,491,564	16,093,277	2,715,267	842,090	67,974,206
Morris Plan	287,600	335,850	8,389	900	332,150
National Benefit	48,832	29,341	5,498	1,386	62,362
Prudential	23,322,344	6,444,630	1,063,183	225,928	27,212,417
Totals	64,874,679	28,551,197	5,326,162	1,542,708	70,760,930
South Carolina.	$	$	$	$	$
Bankers National	134,000	23,500	5,672	3,500	144,000
Carolina Life	4,886,100	510,500	626,919	6,500	1,176,400
Southeastern Life	18,350,123	5,858,723	529,321	116,311	20,967,426
Totals	23,370,223	6,392,723	1,161,912	126,311	22,287,826
Acacia Mutual	2,023,600	578,000	35,521	4,963	2,332,100
Ætna Life	7,169,970	907,957	207,353	158,526	7,429,311
American National, Tex.	20,000	.....	1,006	.....	20,000
Bankers, Ia	10,000	.....	646	.....	10,000
Bankers Reserve	68,500	57,000	168,207	.....	77,000
Atlantic Life	10,611,568	2,674,138	371,629	59,304	11,708,247
Commonwealth, Ky	1,185,875	730,500	34,318	500	1,285,375
Clover Leaf	.....	4,000	.....	.....	200
Group Insurance.					
Ætna Life	2,377,796	1,792,360	32,117	14,225	2,124,000
Equitable, N. Y.	1,959,634	92,366	24,371	13,817	2,180,492
Metropolitan	1,918,730	3,820,130	34,232	13,526	4,793,263
Missouri State	105,000	17,000	2,969	.....	97,000
Prudential	.....	171,000	2,766	2,000	169,000
Southeastern Life	2,854,988	571,800	12,753	11,253	2,286,605
Totals	9,216,148	6,464,656	109,208	54,821	11,650,360
Grand Totals	360,044,856	75,640,219	12,400,179	4,767,501	383,502,356
Industrial Business.					
Bankers National	1,970,664	1,333,074	185,960	69,062	2,515,593
Carolina Life	9,190,086	7,882,425	.....	216,574	10,596,014
Commonwealth, Ky	670,768	1,108,774	25,465	1,327	1,067,980
Durham Life	1,710,946	5,058,405	204,017	87,934	3,121,775
Life Ins. Co. of Va.	26,369,349	7,178,612	996,469	235,609	28,663,219
Metropolitan	14,336,959	4,441,635	631,858	181,754	16,277,503
North Carolina National	3,486,125	1,778,334	217,577	44,133	4,001,231
Pilot	410,976	999,241	24,583	2,924	875,068
Totals	58,145,873	29,780,500	2,285,929	839,317	67,118,383
South Dakota.	$	$	$	$	$
Dakota Life	14,487,413	3,065,632	379,494	65,691	15,107,505
First National	9,795,353	2,574,730	277,991	56,378	10,452,243
Policyholders National	1,404,500	97,500	19,298	8,475	1,765,500
Totals	25,687,266	5,737,862	676,783	130,544	27,325,248
Acacia Mutual	13,000	.....	377	.....	10,000
Ætna Life	3,509,159	577,857	97,901	22,730	3,710,796
American Old Line	132,500	50,500	6,272	.....	183,000
American Bankers, Mich.	2,003,580	514,480	53,397	5,325	2,009,762
Atlantic Life	5,000	2,500	155	.....	10,000
Bankers, Ia	8,141,958	1,489,514	199,637	65,125	8,449,294
Bankers, Neb	653,201	125,329	26,650	1,000	626,030
Bankers Reserve	1,983,570	96,613	54,595	6,074	1,729,143
Business Mens Assurance	63,000	73,000	2,690	.....	91,000
Capitol Life	802,780	3,500	20,523	.....	737,280
Cedar Rapids	668,440	295,460	18,765	.....	763,282
Central Life of U. S.	1,452,470	468,400	52,205	2,265	1,706,723
Central, Ill	1,601,713	189,756	50,738	4,000	1,584,864
Central States, Mo	1,395,414	114,400	30,265	3,000	1,176,914
Clover Leaf	.....	8,000	.....	.....	8,000
Connecticut Mutual	190,552	45,366	4,505	§ 53,840	182,078
Connecticut General	805,343	167,145	20,164	.....	886,112
Continental, Ill	8,000	2,000	491	.....	8,000
Des Moines L. & A.	538,195	107,000	25,544	6,000	427,407
Elkhorn L. & A	187,813	263,365	20,312	1,862	425,178
Equitable, N. Y.	16,055,742	4,173,893	555,611	65,944	17,716,233
Equitable, Ia	3,454,258	299,500	86,065	15,734	3,204,203

§Includes all payments to policyholders. * Failed to report.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
South Dakota—*Cont.*	$	$	$	$	$
Federal Life	241,460	133,998	6,305	4,500	318,689
Fidelity Mutual	780,195	367	23,446	4,000	718,308
First National	9,795,353	2,574,730	277,991	56,378	10,452,243
Franklin Life	161,839	.....	1,428	.....	130,766
Great West	.....	10,500	93	.....	10,500
Guaranty Life	261,732	155,900	11,224	4,000	345,632
Guardian Life	3,063,193	477,136	103,411	21,080	3,071,286
Home Life, N. Y.	4,057,848	280,143	107,827	53,336	3,985,639
International	5,722,353	765,743	166,128	31,421	5,874,511
Kansas City	9,220,442	1,817,063	243,723	36,000	9,997,462
Lincoln Liberty	.....	383,882	12,078	.....	366,902
Lincoln National	3,141,155	957,300	104,485	4,500	3,248,987
Manhattan Life	43,862	9,000	1,087	2,000	47,862
Massachusetts Mutual	2,594,463	663,300	82,328	50,000	2,886,637
Merchants Life	260,552	6,500	6,704	5,000	219,507
Metropolitan	791,035	80,207	22,879	18,838	7,416
Midland, Minn	835,299	755,387	27,975	6,869	1,170,800
Minnesota Mutual	6,766,196	879,334	196,978	42,043	6,594,279
Missouri State	280,923	109,167	10,762	.....	337,967
Montana Life	1,488,550	680,500	47,516	.....	1,601,550
Mutual Benefit	11,328,673	1,237,438	325,882	71,242	11,747,856
Mutual Life, N. Y.	20,358,189	4,003,221	612,118	125,294	19,937,614
Mutual Trust	2,718,496	697,766	93,153	9,675	2,957,625
National Fidelity	864,865	161,603	27,376	165,065	861,403
National Life, Vt	1,653,494	236,989	51,886	9,032	1,760,402
National of U. S. A	1,227,243	586,638	42,980	9,000	1,614,061
New England Mutual	580,561	38,435	16,876	.....	622,314
New York Life	15,833,902	3,039,650	531,786	108,716	17,005,608
New World	45,141	47,120	2,633	.....	60,069
North American, Ill	1,743,014	207,000	43,456	4,936	1,596,266
North American L. & C.	28,500	.....	795	.....	23,500
Northern States, Minn	1,222,000	68,500	28,206	.....	1,022,445
Northwestern Mutual	25,427,989	1,914,500	637,421	258,183	25,255,255
Northwestern National	14,356,413	1,146,500	433,523	67,133	13,587,521
Old Colony	1,317,101	272,843	34,796	6,000	1,326,400
Old Line, Neb	465,000	128,500	12,471	131,000	462,500
Pacific Mutual	2,496,226	402,280	92,727	2,500	2,421,333
Penn Mutual	2,501,124	413,884	69,786	29,500	2,658,181
Phoenix Mutual	4,052,264	379,395	116,804	7,000	4,184,457
Preferred Risk, Ia	.....	95,500	2,778	.....	95,500
Provident Life	.....	138,000	6,343	.....	122,000
Provident Mutual	392,588	63,323	9,841	.....	378,221
Prudential	2,236,903	182,365	71,396	21,814	2,302,814
Reliance Life	244,227	173,500	10,549	.....	324,549
Reserve Loan	463,276	262,800	18,272	3,500	638,858
Royal Union, Ia	1,397,068	262,669	37,009	13,240	1,355,880
Scranton	24,326	.....	384	.....	21,986

Name of Company.	Insurance in Force. Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923
Tennessee—*Cont.*	$	$	$	$	$
Franklin Life	4,719,750	1,407424	162,654	43,922	5,429,893
Guardian Life	2,998,368	915,174	119,447	11,653	3,530,233
George Washington	320,344	458,286	18,007	.....	609,509
Home Life, N. Y	3,679,094	691,257	111,580	19,573	4,045,223
International	2,030,338	499,051	67,749	10,000	2,162,799
Inter-Southern	4,978,963	1,614,115	166,756	62,866	5,553,511
Jefferson Standard	10,497,946	4,924,200	420,250	61,038	13,009,339
Kansas City	586,375	1,075,000	33,560	8,000	1,440,894
Lamar Life	519,757	252,180	9,601	156,379	615,558
Lincoln Reserve	434,958	261,331	20,301	1,500	566,103
Manhattan Life	2,624,686	534,772	92,515	13,757	2,861,155
Maryland Assurance	723,644	149,843	18,978	2,000	805,487
Massachusetts Mtual	27,116,495	6,069,106	977,467	200,032	30,451,723
Metropolitan	56,702,720	15,061,687	1,850,851	451,412	65,492,991
Minnesota Mutual	557,440	1,725,981	50,931	.....	2,130,619
Michigan Mutual	3,490,043	421,526	94,217	38,411	3,483,677
Missouri State	12,488,645	2,711,523	511,224	58,210	13,735,720
Mississippi Life	799,500	384,500	.....	.....	908,200
Morris Plan	7,000	29,650	902	.....	36,650
Mutual Benefit	25,360,884	1,910,176	773,668	379,420	26,185,727
Mutual Life, N. Y	34,025,724	6,166,674	1,338,425	484,184	36,885,381
National, Vt	5,646,259	645,953	217,881	34,304	6,071,365
National, U. S. A	5,328,404	1,077,822	158,500	33,316	5,476,104
New England	6,155,396	1,031,983	212,077	65,272	6,492,332
New York Life	57,972,742	11,854,572	2,218,404	709,851	64,269,000
North Carolina Mutual	649,245	213,242	25,726	9,000	705,979
Northwestern Mutual	28,136,723	2,641,010	917,600	294,104	29,818,875
Northwestern National	408,136	538,854	13,426	12,215	854,811
Ohio National	1,005,241	1,164,750	54,953	5,000	1,856,241
Pacific Mutual	6,848,911	2,844,514	280,292	113,178	8,974,751
Pan-American	1,819,780	1,364,684	50,621	3,000	2,596,368
Penn Mutual	25,428,427	4,197,683	868,088	130,288	27,414,638
Philadelphia	2,200,377	677,674	69,813	5,500	2,195,531
Phoenix Mutual	10,026,458	1,870,706	342,166	54,608	11,031,202
Provident Mutual	2,876,101	988,325	104,403	45,000	3,429,253
Prudential	25,598,021	4,405,397	765,005	221,061	28,437,850
Reliance Life	5,957,013	2,665,750	226,740	30,484	7,448,356
Reserve Loan	1,998,144	1,230,500	75,289	9,000	2,501,644
Security Mutual, N. Y	1,832,989	299,863	63,022	15,506	1,750,224
Shenandoah	1,508,727	588,500	49,544	19,500	1,747,441
Southland	278,774	182,148	537,615	.....	409,835
Pilot	290,000	341,500	15,567	.....	488,500
Standard Life, Ga	819,114	338,996	37,704	9,918	946,626
Southern States	86,890	477,497	14,186	.....	564,387
State Life, Ind	5,397,253	2,356,586	122,239	35,158	6,460,204
State Mutual	7,137,129	1,951,956	266,712	58,144	8,519,357
Supreme L. & C	80,000	253,000	8,952	.....	217,500

Security Mutual, Neb.	2,071,844	254,500	59,346	5,713	2,013,544
Security Mutual, N. Y.	223,866	220,530	10,354	.....	352,466
Travelers	1,375,159	492,807	35,969	5,435	1,698,362
Union Central	2,648,566	344,000	72,962	38,319	2,770,013
United States	8,000	.....	129	.....	8,000
Western Life	.....	102,000	.....	.....	.....
Western Union	857,500	12,000	21,948	.....	673,719
Totals	214,732,824	37,567,991	6,371,648	1,688,161	220,351,244
Group Insurance.					
Connecticut General	27,700	20,500	320	.....	34,200
Equitable, N. Y.	276,500	13,000	2,733	1,200	250,000
Minnesota Mutual	36,000	5,500	339	.....	36,500
Northwestern National	2,780	.....	14	.....	2,000
Travelers	57,150	100,650	1,337	.....	102,000
Totals	400,130	139,650	4,743	1,200	424,700
Grand Totals	240,820,220	43,445,503	7,053,174	1,819,905	248,101,192
Industrial Business.					
Metropolitan	168,474	7,234	7,061	3,701	179,582
TENNESSEE.	$	$	$	$	$
Independent Life	1,656,550	1,075,500	90,609	19,814	1,862,550
Interstate L. & A.	802,683	343,422	27,644	5,000	1,013,590
Life & Casualty	16,955,285	17,002,909	1,281,277	430,603	20,886,684
National L. & A.	2,871,500	4,393,800	100,926	6,250	4,442,300
Provident L. & A.	4,905,760	1,743,129	175,877	33,000	6,648,889
Volunteer State	22,523,925	3,855,833	776,907	160,091	24,571,065
Totals	49,715,703	28,414,593	2,453,310	654,758	59,425,078
Acacia Mutual	184,000	255,000	11,507	6,000	402,500
Ætna Life	19,927,356	4,674,906	643,138	347,254	22,309,534
American Central	2,517,158	387,163	69,922	36,749	2,568,305
American Bankers	.....	951,420	71,199	.....	.....
American National, Tex.	2,679,371	1,191,990	283,249	6,000	2,966,990
Atlantic Life	5,379,198	1,542,318	207,326	31,214	6,262,895
Bankers Life, Ia.	6,821,241	1,720,500	204,352	37,551	7,151,299
Bankers Reserve	1,912,500	1,017,250	66,845	10,435	2,268,315
Central, Ia.	.....	19,000	824	.....	25,000
Century Life	.....	63,500	185,027	.....	57,500
Clover Leaf L. & C.	36,448	63,604	5,363	289	84,112
Connecticut Mutual	1,871,108	1,105,922	79,079	§366,513	2,610,517
Conservative	.....	100,000	1,665	.....	66,000
Continental, Mo.	448,500	1,143,938	39,265	2,000	1,211,254
Cotton States	1,423,375	468,882	57,309	8,500	1,628,624
Equitable, N. Y.	34,784,418	7,557,289	1,413,419	385,652	38,106,999
Equitable, Ia.	1,407,250	380,800	4,811	15,000	1,310,300
Federal Life	348,554	122,000	11,333	1,126	444,738
Fidelity Mutual	5,663,287	1,122,087	200,886	44,670	5,988,501
Travelers	23,881,144	6,104,153	651,684	243,038	26,737,650
Union Central	26,390,932	3,702,249	901,736	255,860	28,913,921
United L. & A.	953,275	50,000	26,328	.....	835,862
United States	193,468	3,000	3,205	33,000	163,468
Totals	536,971,511	127,153,892	19,695,080	5,746,615	602,733,050
Group Insurance.					
Ætna Life	1,842,855	1,473,540	30,151	27,000	2,381,508
Equitable, N. Y.	1,489,318	69,200	26,706	29,200	1,722,857
Interstate L. & A.	146,500	7,000	1,337	.....	135,000
Metropolitan	4,303,550	4,435,750	66,042	45,003	6,968,528
Missouri State	1,101,712	479,245	25,347	19,766	1,217,507
Prudential	2,414,155	1,484,698	25,647	12,488	1,752,973
Travelers	2,919,998	1,322,025	43,718	45,204	3,237,063
Totals	14,218,088	9,271,458	218,948	178,727	17,415,436
Grand Totals	600,905,302	151,839,943	22,367,338	6,580,100	679,573,564
Industrial Business.					
American National, Tex.	4,711,824	4,932,039	14,897	31,264	5,875,443
Cotton States	2,877,952	3,619,130	134,297	28,309	3,294,172
Independent	9,499,420	7,885,000	304,521	52,792	11,035,694
Metropolitan	61,323,673	14,510,743	2,639,972	871,890	66,117,188
National L. & A.	12,496,681	6,955,994	402,254	134,467	14,589,077
Mississippi	3,487,093	2,733,370	.....	.....	3,691,175
North Carolina Mutual	649,245	301,829	25,726	12,000	705,979
Prudential	1,509,904	1,917,810	89,038	15,078	2,710,353
Southern	11,610,268	688,432	565,405	240,039	7,157,087
Totals	107,166,060	43,544,347	4,176,110	1,385,839	115,176,168
TEXAS.	$	$	$	$	$
American Life Reins	.....	3,159,240	83,517	2,000	3,158,240
American National	38,053,777	13,009,870	1,296,409	271,379	43,189,324
Amicable Life	23,098,061	8,562,125	863,794	86,841	28,681,647
First Texas Prudential	2,801,754	1,336,973	80,938	19,750	2,830,736
Fort Worth Life	15,213,131	3,528,949	503,565	70,112	16,685,699
San Jacinto	11,529,060	4,425,360	338,014	57,265	14,208,383
Southern Union	10,418,242	8,522,349	458,615	34,000	17,007,590
Southland Life	61,378,949	14,488,024	1,972,946	289,508	67,137,832
Southwestern Life	95,422,874	32,692,248	3,548,619	461,396	114,289,172
Texas Life	18,058,834	5,559,000	782,394	141,000	20,301,259
Texas Mutual	221,500	313,500	5,527	1,000	245,500
Two Republics	5,195,587	2,096,419	200,092	83,678	5,776,198
United Fidelity	10,161,108	8,017,704	392,633	27,237	15,117,481
Union National	1,964,000	380,000	33,897	15,500	1,202,000
Totals	293,516,877	106,091,761	10,560,930	1,560,666	349,831,061

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
Texas—*Cont.*	$	$	$	$	$
Ætna Life	51,406,819	14,151,008	1,557,597	358,739	60,396,876
American Central	12,308,841	3,423,252	367,649	80,250	14,179,750
American Old Line	.....	23,500	320	.....	23,500
Atlantic Life	1,124,606	889,711	27,616	.....	1,804,537
Atlas Life	3,277,100	1,101,320	97,120	12,500	3,657,970
Bankers Life, Ia	43,853,088	10,869,450	1,348,981	249,550	49,121,029
Bankers Reserve	10,563,165	2,798,679	341,724	78,304	11,037,621
Business Men's Assurance	710,000	1,040,000	37,216	.....	1,363,000
California State	8,526,404	2,156,010	288,095	57,000	7,809,926
Central Life of U. S.	3,551,180	522,250	121,333	22,484	3,752,633
Central Life, Ill	1,130,951	895,325	40,857	3,000	1,557,363
Century Life, Mo	2,060,948	892,000	68,070	4,500	2,229,676
Clover Leaf L. & C.	399,933	265,603	12,351	2,000	526,508
Connecticut General	.....	.....	6,888	.....	.....
Continental, Ill	1,006,164	939,722	43,773	12,500	1,598,852
Connecticut Mutual	939,116	169,241	26,049	§166,066	942,291
Continental, Mo	1,797,987	1,147,712	67,272	14,000	2,281,400
Equitable, N. Y	11,201,402	.....	311.695	238,419	10,648,026
Farmers & Bankers	.....	195,500	12,677	.....	195,500
Federal Life	9,320,934	2,537,629	281,023	92,004	9,298,766
Fidelity Mutual	2,269,683	1,737	58,380	35,060	2,154,813
Franklin Life	24,652,383	4,963,619	762,312	152,866	26,739,061
Great Republic	4,923,039	1,412,451	154,976	16,500	5,485,552
Great Southern	80,047,340	25,896,470	2,140,069	§19,492,166	86,451,644
Great West	.....	7,500	119	.....	7,500
Indianapolis Life	2,691,107	1,701,129	112,705	10,500	3,834,422
International	26,429,801	4,435,681	621,784	180,846	27,369,792
Jefferson Standard	14,134,690	11,958,300	632,371	111,506	22,236,790
Kansas City	69,844,521	15,042,656	1,789,379	298,514	67,462,246
Kansas Life	99,900	189,500	1,320	.....	265,900
Lincoln National	6,546,544	5,691,943	332,971	52,000	10,128,978
Louisiana State	551,146	266,719	19,854	.....	646,226
Manhattan Life	12,880,876	2,009,282	411,384	117,219	13,581,077
Maryland Assurance	586,000	105,500	15,426	.....	629,500
Merchants Life	8,450,805	1,706,324	243,518	86,500	8,733,117
Metropolitan	14,185,379	1,546,513	130,672	222,577	13,246,155
Midland Life, Mo	2,025,482	480,100	57,937	3,479	2,505,582
Minnesota Mutual	5,775,068	4,591,628	285,237	35,262	8,896,864
Missouri State	53,163,012	10,966,430	1,646,489	222,483	56,816,972
Mutual Benefit	6,941,322	91,662	135,515	116,168	6,724,157
Mutual Life, N. Y	23,409,948	475,339	442,016	477,602	21,927,017
National Fidelity	755,915	514,570	24,285	446,597	823,888
National, L. & A	2,533,000	2,677,000	89,580	3,373	4,253,000
National Reserve	120,500	220,750	6,518	1,000	256,750
New York Life	33,894,559	1,227,655	892,977	925,586	32,610,958
North American, Ill	331,118	5,000	6,660	1,000	241,441
Northwestern National	11,832,735	3,753,202	387,955	48,625	13,068,078

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Utah.	$	$	$	$	$
Beneficial Life	17,453,479	2,976,996	557,831	95,218	18,768,617
Inter-Mountain	8,453,150	2,366,673	285,926	46,627	9,297,550
Totals	25,906,629	5,343,669	843,757	141,845	28,066,167
Ætna Life	5,002,154	1,502,054	183,011	49,000	5,956,982
American Central	24,221	3,108	357	3,000	15,187
American Old Line	1,000	.....	.....	.....	1,000
Atlantic Life	7,000	.....	647	.....	19,000
Bankers, Ia	2,982,060	556,000	67,575	50,000	3,002,147
Bankers, Neb	30,500	.....	2,130	.....	28,500
Bankers Reserve	477,389	16,151	12,958	.....	390,293
Business Mens, Mo	160,500	153,000	8,137	.....	245,500
Capitol Life	1,084,853	186,850	37,172	3,500	1,098,464
Central States, Mo	595,500	109,500	13,120	2,000	478,000
Clover Leaf	.....	11,320	.....	.....	.....
Columbian National	2,444,938	538,409	69,893	14,000	2,550,114
Connecticut Mutual	349,934	16,811	6,295	§44,894	321,851
Continental, Mo	6,370,961	1,152,676	203,581	37,508	6,669,557
Equitable, N. Y	7,328,755	2,217,920	267,395	47,802	8,545,124
Continental, Ill	64,000	26,000	1,484	.....	90,000
Franklin Life	17,222	.....	538	.....	22,249
Farmers Life	86,500	82,500	3,525	.....	133,500
Fidelity Mutual	67,296	82	2,201	2,000	59,378
Guardian Life	87,940	.....	1,977	5,000	55,211
Home Life, N. Y	1,244,666	340,422	39,552	.....	1,474,890
Idaho State	471,802	43,000	16,614	3,000	517,417
International	461,237	178,498	17,863	13,462	586,855
Kansas City Life	6,463,252	1,811,553	217,494	33,000	7,128,814
Lincoln National	868,481	891,456	44,580	5,447	1,411,063
Manhattan Life	114,302	26,000	2,585	2,000	118,802
Massachusetts Mutual	569,288	285,544	23,031	15,000	773,383
Merchants Life	452,500	4,000	6,980	1,000	431,500
Metropolitan	14,471,816	3,613,002	476,258	115,823	16,191,136
Missouri State	1,020,422	315,083	32,631	2,070	1,152,053
Montana Life	112,000	105,500	5,686	.....	199,000
Mutual Benefit	6,900,286	705,439	233,351	18,250	9,275,105
Mutual Life, N. Y	15,662,464	3,193,716	534,247	105,920	15,309,408
National, U. S. A	1,214,312	491,364	42,965	5,500	1,580,706
National, Vt	2,003,590	193,890	73,447	15,611	1,984,659
New England	169,819	1,481	3,896	12,186	159,017
New York Life	28,221,194	3,702,676	987,925	255,953	29,365,988
Northwestern Mutual	5,732,978	542,000	154,589	39,414	5,759,902
Northwestern National	210,252	33,000	4,643	.....	198,185
Occidental, Cal	1,608,138	644,000	40,670	50	1,717,533
Occidental, N. M	93,245	26,500	2,892	.....	98,745
Pacific Mutual	1,985,556	119,014	66,373	2,000	1,935,104

Ohio National	527,214	604,500	37,859	1,000	1,030,464
Old Line, Wis	.....	.....	710	.....	59,069
Pacific Mutual	34,395,462	6,636,092	1,243,229	216,011	37,971,209
Pan American	9,644,037	4,064,727	307,389	74,075	11,342,175
Penn Mutual	6,937,496	.....	185,657	96,735	6,700,605
Peoria Life	792,880	775,687	19,525	6,166	1,075,711
Phoenix Mutual	329,887	148,850	25,474	22,788	433,191
Protective Life	6,295,830	1,790,820	186,756	47,674	6,362,248
Provident L. & A	970,690	291,211	39,060	3,500	1,261,901
Provident Mutual	996,110	290,654	23,291	3,000	1,102,357
Prudential	1,916,564	.....	.....	91,861	1,867,760
Register Life	.....	22,694	1,942	1,000	21,694
Reinsurance Life	255,116	28,891	2,913	1,000	219,632
Reliance Life	16,978,136	3,536,892	603,306	102,798	17,728,588
Royal Union	.....	2,986,766	.....	.....	2,986,766
Reserve Loan	7,356,505	2,242,672	223,577	15,500	7,700,998
Security L. & T	165,000	292,300	8,910	.....	371,390
Southern States	53,360	241,660	8,309	.....	326,020
Standard Life, Ga	3,176,969	2,431,302	178,438	30,417	4,799,289
Standard, Ill	.....	1,678,871	.....	.....	1,678,871
Travelers	3,226,484	2,704,436	127,571	48,444	5,332,946
Union Central	57,561,272	11,242,906	2,006,327	451,897	65,319,082
United L. & A	307,000	227,000	10,516	.....	278,500
United States	82,486	10,000	1,531	10,000	82,486
United Mutual, Texas	221,500	314,000	5,527	1,000	245,500
Volunteer State	9,580,815	2,831,286	319,884	32,420	10,669,863
West Coast Life	2,119,213	1,080,500	83,035	15,550	2,815,961
Western National	.....	256,000	6,693	.....	236,000
Totals	727,367,685	194,463,999	22,181,074	25,724,081	809,542,632
Group Insurance.					
Ætna Life	4,156,309	7,765,973	50,033	28,901	10,537,383
Great Southern	.....	284,250	2,517	32,500	251,750
Missouri State	2,446,600	2,324,100	23,824	23,300	3,883,350
Northwestern Nat'l	802,420	.....	10,634	5 500	937,860
Metropolitan	.....	27,501,870	29,249	3,900	27,532,626
Southwestern Life	11,031,814	4,311,052	110,033	67,466	13,100,410
Travelers	531,250	1,204,100	7,225	1,750	1,460,650
Totals	18,968,393	43,391,345	233,515	163,317	57,704,029
Grand Totals	1.039.852,955	343,947,105	32.975.549	27,448.064	1,217,077,722
Industrial Business.					
American National, Tex	62,888,471	37,320,575	2,086,914	361,989	73,743,235
First Texas Prudential	8,875,422	8,966,147	293,763	84,233	10,171,178
Metropolitan	1,148,487	44,854	43,284	41,763	1,028,926
National L. & A	9,867,646	7,281,667	377,983	106,992	12,105,515
Union National	583,091	1,957,616	26,223	1,461	1,583,424
Totals	83,363,117	55,570,859	2,828,167	596,438	98,632,278

Penn Mutual	6,754,088	1,208,215	214,130	18,869	7,262,700
Phoenix Mutual	552,555	32,453	11,775	11,902	481,345
Provident Mutual	242,993	46,000	6,215	.....	262,286
Prudential	5,537,922	949,696	156,403	36,491	5,953,636
Reliance Life	215,978	.....	6,463	.....	193,446
Royal Union, Ia	288,500	51,000	8,090	10,000	203,500
Travelers	1,104,089	324,585	35,498	962	1,346,985
Union Central	1,340,913	132,500	38,607	11,929	1,396,818
Union Mutual	401,797	9,453	11,959	2,000	370,421
United States	49,310	3,000	863	8,562	43,748
West Coast Life	2,258,737	739,373	79,397	21,692	2,690,060
Western States	3,205,567	847,368	115,544	22,467	3,565,391
Western Union	461,978	.....	11,232	3,500	449,758
Totals	139,648,750	28,183,162	4,636,444	1,052,764	150,981,402
Group Insurance.					
Ætna Life	479,300	309,550	5,589	2,250	619,250
Beneficial Life	639,950	42,350	.....	4,050	633,500
Equitable, N. Y	9,615,720	90,900	115,784	55,189	11,311,643
Metropolitan	461,900	262,200	8,190	5,750	589,300
Missouri State	40,000	20,600	763	.....	59,850
Travelers	814,000	451,850	12,156	6,700	1,044,700
Totals	12,050,870	1,177,450	142,482	73,939	14,258,243
Grand Totals	177,606,249	34,704,281	5,450,201	1,263,548	193,305,817
Industrial Business.					
Metropolitan	11,920,391	3,392,936	529,367	88,781	13,354,000
Prudential	5,150,055	1,542,210	221,614	36,551	5,372,125
Totals	17,070,446	4,935,146	750,981	125,332	18,726,125
VERMONT.					
National Life	14,773,305	2,445,283	593,588	229,806	16,062,542
Ætna Life	1,667,364	315,291	53,782	42,849	1,837,135
Bankers, Ia	8,000	.....	.....	.....	8,000
Connecticut General	14,415,059	2,845,487	451,734	254,043	16,127,529
Connecticut Mutual	3,198,599	301,119	105,010	§367,838	3,131,880
Equitable, N. Y	5,085,574	764,363	206,208	30,661	5,418,931
Fidelity Mutual	281,919	515	11,489	1,008	271,965
Franklin Life	9,000	.....	446	.....	11,000
Guardian Life	6,900	.....	30	.....	6,900
Home Life, N. Y	166,222	139,296	10,484	40,523	245,494
John Hancock	860,359	297,759	42,473	6,086	1,062,913
Manhattan Life	23,616	10,000	83	.....	32,316
Massachusetts Mutual	5,559,116	1,022,710	237,414	80,798	6,127,309
Metropolitan	17,871,158	5,404,652	772,386	266,688	21,040,944
Mutual Benefit	3,305,362	350,680	117,278	40,975	3,498,432
Mutual Life, N. Y	7,277,708	1,270,290	294,939	264,658	7,708,485
New England	6,287,808	804,297	261,112	24,916	6,565,194

§Includes all payments to policyholders.

Name of Company.	Insurance in Force. Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Vermont—*Cont.*	$	$	$	$	$
New York Life	12,456,759	2,036,870	480,055	248,870	13,537,207
Northwestern Mutual	5,020,862	611,000	165,079	129,444	5,456,793
Pacific Mutual	12,000	.....	155	.....	12,000
Penn Mutual	2,030,518	258,761	68,604	4,500	2,152,660
Phoenix Mutual	2,703,743	144,281	83,212	24,918	2,587,102
Provident Mutual	3,816,930	583,807	144,657	15,012	3,867,589
Prudential	6,210,787	829,462	224,704	118,325	6,288,472
State Mutual	1,464,892	219,256	55,280	32,510	1,599,594
Travelers	7,869,381	885,147	238,361	127,339	8,234,803
Reliance	3,000	.....	.....	.....	1,000
Union Central	1,633,843	297,500	68,582	46,967	1,742,123
Union Mutual	713,961	72,709	22,927	19,136	683,877
United L. & A	80,195	4,000	3,467	.....	78,195
United States	293,327	6,000	8,629	68,355	230,972
Totals	110,333,962	19,475,292	4,128,580	2,256,419	119,566,823
Group Insurance.					
Ætna Life	571,250	147,900	5,920	5,700	416,150
Connecticut General	103,900	50,100	948	1,500	90,300
Equitable, N. Y	404,000	.....	9,373	6,550	571,000
Metropolitan	702,000	1,979,980	25,837	10,800	2,704,574
Prudential	.....	60,000	.....	.....	60,000
Travelers	350,350	580,150	5,867	8,150	774,550
Totals	2,131,500	2,818,130	47,945	32,700	4,616,674
Grand Totals	127,238,767	24,738,705	4,770,113	2,518,925	140,846,039
Industrial Business.					
John Hancock	.....	205,989	7,778	6,229	.....
Metropolitan	16,770,936	5,595,228	784,641	200,417	19,978,430
Prudential	3,973,396	1,354,342	191,651	23,264	4,716,219
Totals	20,744,332	7,155,559	984,070	229,910	24,694,649
Virginia.					
Atlantic Life	45,059,161	8,278,076	1,728,129	375,379	49,475,636
Home Beneficial	12,384,059	8,965,485	637,895	210,671	13,996,866
Life Ins. Co. of Va	31,055,771	5,778,695	928,518	198,600	34,446,009
Security Life of America	1,432,655	144,215	28,403	5,000	1,255,572
Shenandoah	13,114,162	3,466,877	426,915	48,059	14,260,972
Totals	103,045,808	26,633,348	3,749,860	837,709	113,435,055

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Virginia—*Cont.*	$	$	$	$	$
Union Mutual	3,047,013	350,944	98,917	12,055	3,005,353
United States	18,525	5,000	79,883	8,000	15,525
Volunteer State	1,359,312	945,314	38,530	7,400	1,964,435
Totals	499,794,290	95,707,771	17,336,965	5,331,370	546,874,098
Group Insurance.					
Ætna Life	517,850	413,900	6,909	4,900	678,500
Equitable, N. Y	3,585,400	213,620	46,768	46,320	3,866,160
Missouri State	.....	27,300	322	.....	25,000
Metropolitan	10,976,200	9,025,150	148,515	129,072	14,350,570
Prudential	1,047,500	709,500	12,546	4,000	1,336,000
Travelers	4,334,750	3,108,300	47,063	31,700	5,946,950
Totals	20,461,700	13,497,770	262,663	215,992	26,203,180
Grand Totals	623,301,798	135,838,889	21,349,488	6,385,071	686,512,333
Industrial Business.					
Continental, D. C	11,942,642	10,142,251	863,000	131,956	12,623,471
Home Beneficial	12,384,000	8,965,485	637,895	210,671	13,996,866
Life & Casualty	2,573,352	3,436,659	99,467	16,804	2,851,145
Life Ins. Co. of Va	34,842,059	6,178,312	1,462,326	347,410	37,276,355
Metropolitan	44,933,835	11,328,977	1,976,240	600,918	50,705,273
National L. &-A	192,826	69,624	6,937	1,984	242,484
North Carolina Mutual	1,844,870	1,277,017	62,635	16,685	1,995,574
Prudential	2,753,047	2,089,407	140,595	30,993	3,653,910
Peoples Mutual Benefit	11,500,810	14,576,093	512,975	139,131	14,496,589
Southern L. & T	8?,027	295,031	5,523	897	224,241
Totals	123,050,468	58,358,856	5,767,593	1,497,449	138,065,908
Washington.					
New World	7,649,873	1,999,730	239,678	50,144	7,408 631
Northern Life	24,139,612	6,812,621	1,037,646	165,331	26,529,356
Western Union	27,953,165	4,838,514	871,829	103,345	27,708,951
Totals	59,742,650	13,650,865	2,149,153	318,820	61,646,938
Acacia Mutual	87,400	151,800	7,248	.....	200,800
Ætna Life	11,858,771	4,738,954	403,726	141,939	14,529,394
American, Mich	1,558,538	550,369	44,518	5,000	1,745,376
American Central	1,339,542	727,011	48,761	14,000	1,827,025
Atlantic Life	7,836	79,860	1,635	.....	91,579
Bankers, Ia	17,327,958	4,589,675	460,936	195,242	20,580,689
Bankers, Neb	483,408	23,675	21,435	.....	470,083
Bankers Reserve	6,180,069	1,355,281	220,743	17,921	6,309,519

Acacia Mutual	5,403,200	1,345,500	180,294	18,000	6,444,200
Ætna Life	4,810,312	528,199	150,548	85,334	4,875,083
American National, Tex.	222,144	188,000	8,210	.....	295,874
Bankers, Ia	361,500	1,114,079	41,611	.....	1,446,200
Clover Leaf	.....	1,870	.....	.....	1,870
Connecticut Mutual	4,714,029	1,010,427	152,875	§611,532	5,112,924
Connecticut General	2,619,421	1,334,398	107,472	7,500	3,704,829
Columbus Mutual	141,500	174,000	8,644	.....	245,500
Continental, D. C	615,500	590,500	26,437	500	885,500
Continental, Ill	554,437	322,000	18,567	5,453	727,424
Equitable, Ia	1,137,067	287,000	35,879	.....	1,307,736
Equitable, N. Y	53,331,770	8,410,851	2,056,719	590,774	56,801,693
Fidelity Mutual	4,089,902	382,244	130,038	35,983	4,108,133
Franklin Life	73,940	.....	1,543	.....	91,440
George Washington	496,656	390,036	26,646	3,000	712,665
Guardian Life	1,543,503	405,615	53,786	20,483	1,842,995
Home Life, N. Y	8,268,377	1,472,840	251,688	87,166	9,031,827
International	172,967	83,734	4,196	.....	207,024
Jefferson Standard	9,140,024	2,379,900	346,507	47,666	10,446,624
Life & Casualty	3,089,352	3,702,909	188,277	56,605	3,450,145
Manhattan Life	606,171	428,500	28,995	7,380	856,721
Maryland Assurance	147,302	5,000	2,721	3,000	85,052
Maryland Life	5,166,636	881,561	1,624,451	45,724	5,633,978
Massachusetts Mutual	18,420,841	1,980,611	611,669	209,242	19,194,459
Metropolitan	50,735,353	11,025,932	1,734,956	397,486	57,141,561
Mutual Benefit	37,731,770	3,486,686	1,186,677	223,474	39,601,689
Minnesota Mutual	395,825	699,857	11,044	.....	1,003,898
Missouri State	3,959,499	866,610	132,391	12,515	4,322,520
Mutual Life, N. Y	36,704,119	5,446,016	1,379,936	522,508	37,963,512
National L. & A	99,500	42,000	2,854	1,984	242,484
National, Vt	5,843,190	1,092,695	199,279	42,659	6,555,778
New England	5,624,373	1,425,653	214,746	23,108	6,679,439
New York Life	34,156,160	5,785,313	1,248,435	562,293	37,152,233
North Carolina Mutual	2,918,433	539,583	125,910	23,156	3,042,261
Northwestern Mutual	34,867,494	3,299,450	1,084,751	423,647	36,551,085
Northwestern National	301,786	364,754	5,657	.....	601,296
Our Home	2,726,525	572,500	88,446	7,618	2,761,941
Pacific Mutual	16,290,455	3,851,323	625,744	96,819	18,743,145
Pan American	4,695,455	2,810,354	120,269	16,100	5,783,682
Penn Mutual	19,695,894	2,684,262	686,423	131,742	20,925,221
Philadelphia Life	1,806,516	437,720	54,971	10,500	1,933,600
Phoenix Mutual	5,633,337	1,090,191	211,928	30,399	6,094,465
Provident L. & A	746,413	270,866	28,956	3,000	1,017,279
Provident Mutual	18,988,250	3,178,413	604,029	123,781	19,393,717
Prudential	20,884,645	4,603,843	595,104	133,204	23,593,266
Reliance Life	9,671,855	1,607,000	320,492	47,698	9,980,027
Reserve Loan	2,111,800	327,000	59,186	15,500	2,128,545
Southern L. & T	1,335,952	194,500	56,116	1,500	1,335,952
Standard Life, Ga	1,515,438	1,101,447	61,645	16,000	1,989,811
State Life, Ind	4,581,225	3,444,582	113,648	32,269	7,205,650
State Mutual	1,228,883	443,331	38,475	13,146	1,563,886
Sun Life of Can	7,306,295	1,392,834	303,499	60,768	8,036,039
Travelers	15,794,947	2,633,524	432,903	196,928	16,795,469
Union Central	22,971,502	2,268,500	759,392	298,771	24,239,438
Canada Life	1,869,559	289,051	101,827	74,000	1,878,773
Central of U. S	6,645,984	1,772,585	257,261	15,504	7,599,164
Columbian National	3,202,557	1,046,072	95,156	3,520	3,422,888
Connecticut Mutual	4,504,068	969,177	159,295	§526,236	4,947,009
Continental, Ill	334,539	150,500	11,994	1,000	344,539
Continental, Mo	2,012,730	191,784	69,791	11,764	1,915,014
Clover Leaf	.....	3,585	.....	.....	3,585
Equitable, Ia	6,678,511	1,427,550	228,206	28,177	7,641,622
Equitable, N. Y	25,338,896	6,362,548	1,127,541	202,153	28,650,698
Fidelity Mutual	2,929,298	698,886	122,158	11,149	3,278,296
First National	.....	30,000	2,484	.....	17,000
Franklin Life	111,460	.....	1,971	1,000	127,059
Guardian Life	475,187	20,072	18,354	30,700	418,636
Idaho State	4,382,901	2,247,462	197,471	12,500	5,998,577
International	2,640,882	476,652	83,338	17,985	2,721,317
Kansas City	6,659,276	1,929,747	180,403	61,000	7,125,323
Lincoln National	5,000	1,713,722	42,619	7,000	1,405,205
Manhattan Life	307,528	41,800	5,077	11,793	300,254
Massachusetts Mutual	5,861,856	1,552,310	193,347	142,370	6,649,527
Merchants Life	393,768	8,000	17,744	2,000	353,768
Metropolitan	32,991,612	10,544,873	1,350,529	337,682	38,986,830
Minnesota Mutual	725,067	542,774	37,018	1,500	1,098,163
Missouri State	2,628,822	2,293,832	163,101	17,656	4,253,181
Montana Life	2,147,035	668,850	69,732	6,500	2,275,575
Mutual Benefit	16,073,952	2,386,248	545,935	218,715	17,460,035
Mutual Life, N. Y	38,780,638	7,246,589	1,466,614	415,323	41,757,103
Mutual Trust	2,123,732	748,492	104,809	5,439	2,657,923
National Life, Vt	3,597,682	843,177	137,562	59,476	4,188,349
National, U. S. A	3,503,200	847,008	122,102	10,105	4,042,417
New England	3,307,350	788,509	127,647	36,556	3,874,415
New York Life	82,554,995	16,784,439	3,511,030	931,811	92,626,471
North American, Can	1,759,207	223,472	71,675	12,000	1,845,814
North American, Ill	311,569	278,900	16,350	2,000	565,799
Northwestern Mutual	42,705,836	4,126,000	1,295,198	467,175	44,599,790
Northwestern National	1,433,202	800,683	61,142	3,882	2,069,316
Occidental, Cal	4,618,152	996,800	167,109	30,940	5,039,467
Old Line, Wis	.....	.....	1,276	.....	73,500
Oregon Life	1,345,938	620,625	63,027	.....	1,900,699
Pacific Mutual	11,735,130	3,523,940	480,125	96,178	13,677,668
Penn Mutual	17,148,221	3,781,550	653,186	210,571	19,151,343
Phoenix Mutual	5,546,775	1,519,148	238,192	84,601	6,441,118
Provident Mutual	6,179,914	1,419,621	213,862	40,419	6,835,001
Prudential	25,767,344	4,384,333	853,932	383,280	27,924,387
Reliance Life	2,098,754	295,500	72,654	7,592	2,019,947
Reserve Loan	672,218	360	12,734	2,000	638,078
Security Life of America	822,352	712,500	43,299	5,000	1,268,352
Travelers	19,584,260	5,233,125	579,003	137,838	22,638,092
Union Central	5,515,387	1,263,909	240,370	104,345	6,315,458
Union Mutual	2,402,661	341,216	84,105	29,688	2,556,472
United States	40,267	8,614	663	12,000	36,881
West Coast	3,505,591	1,497,553	154,982	45,562	4,396,921
Western States	3,832,644	613,868	120,071	13,472	3,777,883
Totals	458,657,029	108,484,636	17,184,073	5,263,259	517,545,167

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Washington—*Cont.*	$	$	$	$	$
Group Insurance.					
Ætna Life	1,292,950	2,569,500	20,767	10,000	2,887,900
Equitable, N. Y.	2,093,380	1,444,400	27,072	42,195	3,061,648
Missouri State	225,750	794,582	7,576	3,500	904,532
Metropolitan	4,895,220	3,117,712	74,563	27,465	6,749,527
Prudential	121,000	37,000	1,367	.....	130,000
Travelers	1,450,445	2,600,900	29,544	16,350	3,257,010
Totals	10,078,745	10,564,094	160,889	99,510	16,990,617
Grand Totals	528,478,424	132,699,595	19,494,115	5,681,589	596,182,722
Industrial Business.					
Metropolitan	26,433,403	8,750,916	1,212,390	246,162	30,830,689
Prudential	18,320,478	5,048,134	744,495	103,478	20,584,982
Totals	44,753,881	13,799,050	1,956,885	349,640	51,415,671
West Virginia.					
Conservative Life	10,854,935	3,297,635	379,148	61,040	12,231,740
George Washington	9,299,866	1,913,014	322,767	83,815	10,086,533
Totals	20,154,801	5,210,649	701,915	144,855	22,318,273
Acacia Mutual	4,781,800	1,632,000	161,974	20,000	5,723,000
Ætna Life	3,414,291	477,099	95,948	72,398	3,452,405
Atlantic Life	1,131,589	1,450,213	82,266	16,500	2,427,840
Bankers, Ia	5,933,585	1,929,625	178,086	71,118	6,935,168
Bankers, Neb	112,449	28,101	3,797	3,262	123,288
Bankers Reserve	358,000	379,000	16,761	.....	620,500
Cleveland Life	3,625,874	557,500	103,716	27,759	3,930,907
Clover Leaf L. & C.	68,762	7,980	1,081	.....	59,709
Continental, Ill.	15,500	44,000	956	.....	55,000
Columbian National	2,562,920	533,958	77,204	20,973	2,728,055
Columbus Mutual	421,588	196,000	19,967	.....	581,377
Continental, D. C.	.....	19,500	166	.....	19,500
Connecticut General	1,533,340	910,161	62,858	7,000	2,209,423
Connecticut Mutual	3,194,161	1,538,912	136,994	$535,619	4,197,454
Continental, Del.	255,500	186,500	8,101	.....	359,500
Equitable, Ia	.....	387,000	16,245	.....	375,500
Equitable, D. C.	6,959,848	3,257,316	317,307	49,989	8,618,856
Equitable, N. Y.	46,732,674	9,610,297	1,883,601	341,874	52,042,008
Federal Union	.....	115,883	2,088	.....	83,000
Fidelity Mutual	2,230,282	573,807	91,634	32,729	2,770,795
Franklin Life	87,609	.....	684	.....	63,833

Name of Company.	Insurance in Force. Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
West Virginia—*Cont.*	$	$	$	$	$
Group Insurance.					
Ætna Life	1,768,600	1,434,350	17,200	18,050	708,700
Connecticut General	58,200	279,100	1,769	1,000	239,650
Equitable, N. Y.	3,155,312	212,200	34,393	44,146	3,791,660
Metropolitan	3,551,400	2,557,250	57,021	44,690	4,272,100
Missouri State	145,600	329,400	1,505	.....	421,300
Prudential	1,903,500	5,254,750	38,257	23,550	2,823,450
Travelers	1,235,700	1,573,250	19,775	16,550	2,328,750
Totals	11,818,312	11,640,300	169,920	147,986	14,585,610
Grand Totals	394,945,166	107,078,412	14,026,322	3,639,574	450,424,323
Industrial Business.					
Continental Life, D. C.	.....	583,767	2,468	29	364,175
Equitable, D. C.	4,463,491	2,485,816	207,776	34,064	5,683,328
Kentucky Cen. L. & A.	603,748	1,175,207	24,360	5,915	960,612
Life Ins. Co. of Va.	623,390	140,517	29,981	7,836	695,764
Metropolitan	26,160,335	8,069,977	1,190,227	289,626	30,851,021
National Benefit	936,028	1,253,264	35,030	2,987	1,376,524
National L. & A.	209,593	196,246	8,449	3,386	282,415
Prudential	20,426,037	5,555,882	926,791	184,423	23,068,100
Western & Southern	5,280,982	4,477,520	289,539	162,845	6,379,437
Totals	58,703,604	23,938,196	10,784,598	691,111	69,661,376
Wisconsin.					
Great Northern	14,804,585	3,127,713	495,223	114,396	16,559,337
National Guardian	19,423,600	5,148,127	.....	.....	22,608,285
Northwestern Mutual	205,274,665	26,981,380	7,007,750	2,048,756	222,369,185
Old Line Life	37,979,410	11,488,216	1,504,466	157,904	43,569,150
Wisconsin Life	8,693,844	2,288,251	305,985	46,217	9,834,835
Wisconsin National	18,333,948	2,583,548	572,213	64,670	20,213,329
Totals	304,510,052	51,617,235	9,885,637	2,431,943	335,154,121
Acacia Mutual	1,512,900	1,374,300	54,389	2,000	2,741,700
Ætna Life	27,167,713	5,933,455	871,860	369,711	30,576,790
American Old Line	.....	.....	145	.....	2,500
Atlantic Life	47,267	35,122	1,238	.....	80,246
Bankers, Ia	38,602,457	8,682,130	1,166,073	272,454	43,660,585
Clover Leaf	.....	2,812	.....	.....	2,812
Central Life of U. S.	30,695,748	5,551,997	1,154,109	119,456	33,530,436
Connecticut Mutual	1,777,600	371,405	46,165	$290,270	1,858,735
Continental, Ill.	232,864	362,000	18,625	1,000	488,276

Guardian Life	1,568,559	434,194	67,593	10,200	1,862,671
Home Life, N. Y.	6,740,086	1,590,986	241,483	64,631	7,690,316
International	3,448,345	1,213,080	128,352	14,000	4,162,115
Jefferson Standard	3,556,691	1,408,800	128,980	6,830	3,604,450
John Hancock	15,762,812	3,051,176	523,739	125,239	17,680,982
Kentucky Central	603,748	1,175,207	122,564	33,194	960,612
Life Ins. Co. of Va.	309,065	112,160	12,141	1,500	406,080
Lincoln National	4,349,112	3,024,409	214,374	44,000	6,136,282
Manhattan Life	385,787	36,750	10,305	11,506	352,062
Maryland Assurance	53,716	6,788	1,432	2,000	36,422
Maryland Life	574,985	12,000	17,520	24,403	555,478
Massachusetts Mutual	7,887,029	2,382,306	256,717	32,797	9,341,751
Metropolitan Life	29,254,770	7,800,145	1,096,786	261,382	33,922,175
Michigan Mutual	1,866,332	601,052	56,117	9,000	2,074,334
Midland Mutual	38,000	.....	550	.....	17,000
Minnesota Mutual	13,394	315,401	11,307	6,000	321,082
Missouri State	2,431,687	1,144,069	87,677	45	3,103,327
Mutual Benefit	11,000,813	1,667,756	363,690	91,789	12,258,993
Mutual Life, N. Y.	21,770,303	4,474,324	842,287	220,972	23,795,827
National, U. S. A.	206,675	128,780	7,752	.....	267,539
National, Vt.	6,826,588	597,742	216,090	46,466	7,088,297
National L. & A.	64,500	66,000	2,576	.....	108,500
National Benefit	80,000	179,500	7,289	.....	164,750
New England	2,096,078	231,106	64,754	15,224	2,291,047
New York Life	31,074,924	5,716,670	1,213,683	309,092	34,753,578
North American, Ill.	761,335	266,500	26,925	8,000	983,335
Northwestern Mutual	29,141,347	5,637,200	964,418	184,751	32,768,265
Ohio National	1,754,985	580,140	67,106	24,500	1,834,375
Ohio State	775,083	398,000	40,129	2,114	954,969
Pacific Mutual	3,123,281	996,925	114,703	25,375	3,691,890
Pan American	965,245	378,500	31,636	6,500	1,201,263
Penn Mutual	22,851,258	4,071,333	805,298	55,191	25,348,383
Philadelphia	801,173	203,131	18,155	12,594	877,264
Phoenix Mutual	1,774,943	232,526	52,918	5,000	1,870,323
Provident L. & A.	187,000	217,500	16,701	2,500	404,500
Provident Mutual	2,343,343	401,120	56,704	8,229	2,509,072
Prudential	21,096,123	4,263,122	685,907	224,349	22,876,118
Reinsurance Life	1,224,245	657,818	17,491	2,500	1,662,693
Reliance Life	8,128,383	2,103,908	325,086	44,474	8,986,205
Reserve Loan	1,546,637	508,685	56,840	7,000	1,831,322
Scranton Life	42,217	1,066	2,839	1,000	41,283
Security Life of America	576,493	265,628	20,639	2,000	639,621
Shenandoah Life	2,229,887	1,395,475	91,382	4,500	2,821,062
Southern L. & T.	1,718,309	166,500	50,139	15,163	1,786,783
State Life, Ind.	6,101,057	795,922	112,863	15,249	6,407,557
Supreme L. & C.	146,000	292,000	11,959	.....	339,500
Travelers	10,048,119	2,447,126	281,873	65,307	11,471,438
Union Central	5,178,198	708,247	181,050	44,664	5,845,482
Union Mutual	2,117,683	310,338	71,794	15,494	2,252,579
United States	102,988	1,000	2,554	6,000	97,988
United L. & A.	27,510	23,500	1,420	.....	35,510
Western & Southern	2,825,440	1,523,500	88,766	34,788	3,648,872
Totals	362,972,053	90,227,463	13,154,487	3,346,733	413,520,440

Equitable, N. Y.	37,969,200	14,343,733	1,714,222	213,699	46,589,497
Franklin Life	2,382,410	1,454,052	97,437	3,195	3,397,400
Fidelity Mutual	855,278	224,831	28,003	9,500	1,004,582
Guardian Life	1,237,471	346,096	38,098	13,504	1,317,655
Manhattan Life	234,596	28,635	3,990	7,500	230,637
Kansas City	9,000	1,103,000	26,906	.....	1,112,000
Lincoln National	1,089,915	2,248,306	102,726	12,000	2,795,300
Maryland Assurance	442,500	116,000	13,176	.....	474,500
Massachusetts Mutual	9,320,758	2,385,857	327,752	33,454	10,691,598
Metropolitan	64,438,286	17,411,265	2,370,746	766,722	76,483,187
Mutual Benefit	7,446,000	757,269	224,358	249,350	7,589,217
Mutual Life, N. Y.	37,740,128	12,995,685	1,628,755	806,545	43,339,891
Mutual Trust	5,587,364	2,360,627	242,337	11,426	6,937,903
New England	26,096,349	4,208,057	983,996	59,728	29,066,683
National, U. S. A.	1,308,641	204,464	36,519	24,082	1,358,985
New York Life	93,219,858	16,693,787	3,601,588	795,347	103,208,640
New World Life	1,002,636	1,033,500	60,130	5,000	1,706,676
North American, Ill.	3,226,712	51,000	98,897	23,187	2,987,660
North American L. & C.	222,500	73,000	8,609	2,000	280,950
Pacific Mutual	1,615,340	86,017	42,633	15,203	1,427,890
Philadelphia	18,961	15,018	1,604	.....	33,431
Penn Mutual	13,454,288	3,720,011	524,693	165,734	16,030,358
Prudential	76,013,856	15,380,175	2,556,404	508,744	86,340,383
Provident Mutual	1,309,216	267,300	29,801	2,598	1,355,399
Phoenix Mutual	1,526,144	367,480	52,133	19,140	1,662,578
Security Mutual, N. Y.	2,050,154	665,985	79,001	5,000	2,472,184
Travelers	37,592,121	8,679,985	1,048,964	214,192	42,773,689
Union Central	3,349,690	.....	80,616	204,920	3,147,934
Union Mutual	206,642	17,948	6,042	7,500	204,211
United States	67,725	23,848	510	9,007	82,566
Totals	531,070,288	129,576,152	19,343,251	5,243,168	609,045,664
Group Insurance.					
Ætna Life	10,449,200	7,081,900	133,006	80,650	13,169,300
Equitable, N. Y.	7,458,230	708,150	79,004	44,070	9,352,300
Metropolitan	2,306,800	2,118,930	43,242	17,112	3,977,030
Prudential	2,454,025	1,008,800	29,258	17,527	2,748,675
Travelers	7,119,351	3,573,028	77,020	51,840	8,046,074
Totals	29,787,606	14,490,808	361,530	211,199	37,293,379
Grand Totals	865,367,946	195,684,195	29,590,418	7,886,210	981,493,164
Industrial Business.					
Metropolitan	47,332,021	12,962,921	2,203,524	570,609	55,282,289
Prudential	86,005,518	20,108,654	3,857,183	590,693	97,777,209
Wisconsin National	16,797	.....	570	.....	15,986
Totals	133,354,336	33,071,575	6,061,277	1,161,302	153,075,484

§Includes all payments to policyholders.

LIFE INSURANCE BY STATES—*Continued.*

Name of Company.	Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
Wyoming.	$	$	$	$	$
Western National	6,739,500	1,440,664	210,201	45,000	6,180,855
Ætna Life	526,098	298,750	24,879	5,000	732,995
American Old Line	47,000	3,000	1,606	.....	50,000
Atlantic Life	43,093	14,500	366	.....	58,439
American, Col.*	1,178,015	166,526	41,037	.....	1,028,276
American Bankers	.....	.....	22,857	.....	.....
Bankers, Ia	2,478,319	332,500	61,436	19,016	2,398,082
Bankers, Neb	961,355	57,055	34,275	4,000	896,410
Bankers Reserve	625,573	5,484	12,357	1,000	424,057
Business Mens, Mo	1,000	14,500	296	.....	14,500
Beneficial Life	896,730	93,636	25,400	6,000	716,136
Capitol Life	1,624,749	276,500	56,968	8,000	1,683,834
Clover Leaf L. & C	3,000	11,414	182	.....	13,414
Central States, Mo	649,204	29,500	20,489	2,000	548,764
Commonwealth, Neb.b	.....	.....	.....	.....	.....
Connecticut Mutual	262,049	40,051	7,315	§34,482	267,618
Continental, Mo	776,297	19,000	21,064	5,000	692,297
Equitable, N. Y	3,855,809	960,694	151,863	18,346	4,202,491
Franklin Life	60,585	.....	1,844	.....	76,151
Farmers Life	149,500	106,500	6,208	.....	184,000
Federal Life	.....	21,000	175	.....	21,000
Fidelity Mutual	86,768	.....	192,053	.....	42,547
Idaho State	318,000	34,000	7,540	2,000	282,500
Guardian Life	407,747	1,740	11,513	9,800	362,705
Inter-Mountain	303,092	162,903	12,196	.....	394,873
International Life	476,090	113,891	14,889	5,000	483,857
Jefferson Standard	.....	131,500	2,583	.....	123,500
Kansas City Life	1,377,259	932,000	63,318	8,000	1,982,759
Manhattan Life	96,105	27,500	278,451	.....	111,605
Metropolitan Life	335,698	120,863	12,110	5,581	386,171
Midwest Life, Neb	383,000	92,511	10,926	.....	398,511
Minnesota Mutual	1,281,251	582,664	48,073	2,000	1,432,502
Missouri State	300,407	122,682	13,269	8,613	345,785
Montana Life	1,604,290	241,500	55,524	7,000	1,632,302
Mutual Benefit	432,346	14,146	12,381	7,000	426,825
Mutual Life, N. Y	5,993,950	1,129,705	220,820	58,579	6,418,530
National Life, Vt	1,080,077	199,927	46,455	11,000	1,174,680
National Life, U. S. A	158,077	14,352	5,084	500	159,797
New England	343,843	18,234	10,574	2,000	359,745
New York Life	9,512,019	1,750,148	312,306	100,635	10,254,135
North Amer. National	50,770	122,000	3,060	.....	172,770
Northern States, Minn	13,500	25,000	895	.....	35,500
Northwestern	10,000	43,000	1,173	5,000	48,000
Northwestern Mutual	3,646,063	257,500	82,834	28,642	3,632,245
Northwestern National	2,146,720	817,000	79,425	9,000	2,453,300
Occidental, Cal	.....	49,000	529	2,670	49,000

Name of Company.	Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
Canada—*Cont.*	$	$	$	$	$
National	34,573,229	5,795,967	1,078,692	249,349	32,954,617
North American	97,341,435	14,857,546	3,581,176	1,034,965	103,603,714
Northern	29,307 287	6,300,191	975,798	200,652	30,631,363
Saskatchewan	4,959,021	1,327,701	197,211	20,500	5,881,610
Sauvegarde	13,212,116	3,614,000	495,242	101,599	16,104,093
Security	5,582,901	1,321,165	164,738	6,234	6,752,028
Sovereign	15,893,759	2,493,270	555,975	92,781	16,842,523
Sun	291,250,109	38,650,069	10,956,491	3,133,901	307,338,324
Travelers	14,719,912	4,364,275	600,337	63,717	17,324,937
Western	5,720,995	1,376,811	188,486	22,970	7,301,361
Totals	1,925,973,516	327,528,603	78,447,453	16,614,574	2,098,836,833
Group Insurance.					
Canada Life	6,906,970	2,315,550	118,193	47,880	8,884,610
T. Eaton	12,800,000	.....	.....	6,500	.....
Great West	2,485,210	859,625	37,902	11,160	2,426,929
London	606,400	131,450	8,393	1,300	337,550
Manufacturers	62,800	.....	1,053	1,000	97,900
Sun	16,546,890	6,938,433	236,415	127,162	21,674,453
Sauvegarde	129,400	.....	.....	.....	130,600
Totals	39,537,670	10,245,058	401,956	195,002	35,552,042
Grand Totals	1,965,511,186	337,773,661	78,849,409	16,809,576	2,134,388,875
Industrial Business.					
Excelsior	22,109	.....	774	514	21,106
London	47,549,244	19,201,194	1,994,623	302,859	54,653,842
Totals	47,571,353	19,201,194	1,995,397	303,373	54,674,948
British Companies.					
Edinburgh Life*	16,875	.....	114	2,412	14,923
Commercial Union	547,369	55,000	18,825	30,368	573,515
Gresham*	5,571,591	.....	163,402	12,045	4,565,224
Life Ass'n of Scotland*	182,903	.....	1,841	29,901	156,814
London & Scottish	18,330,116	2,264,693	665,222	411,619	**19,400,000
Mutual Life & Citizen	6,527,999	3,227,675	273,991	17,763	7,939,779
Liverpool, Lon. & Globe*	117,132	.....	2,706	527	130,359
North British & Merc	1,971,060	100,500	71,521	10,171	2,017,923
Phoenix, London	7,496,933	286,500	210,532	157,165	7,233,406
Norwich Union*	78,690	.....	1,757	3,307	75,382
Royal	19,663,205	3,093,447	715,195	278,883	21,279,931
Standard	24,941,115	2,607,716	779,828	700,198	25,406,763
Scottish Amicable*	30,099	.....	292	5,127	22,113

Old Line, Neb.	276,000	90,500	6,458	71,000	295,500
Pacific Mutual	4,453,702	681,528	155,580	11,520	4,617,144
Omaha Life	.....	32,000	2,649	.....	87,000
Penn Mutual	713,750	140,550	17,171	9,000	755,417
Phoenix Mutual	114,414	18,000	5,572	1,029	105,838
Provident Mutual	176,910	70,211	3,835	.....	198,490
Prudential	1,222,874	717,753	61,802	80,266	1,700,547
Reliance Life	177,308	144,000	12,342	2,000	263,027
Royal Union	551,847	5,000	10,629	.....	336,007
State, Ia	551,847	5,000	10,629	.....	336,007
Security Material, Neb.	186,000	21,000	6,176	.....	169,000
State Life, Mont	945,500	451,695	24,039	2,023	909,695
Standard, Decatur, Ill.†	71,826	774,500	6,017	.....	832,100
Travelers	1,468,958	493,379	38,065	6,000	1,741,390
Union Central	816,697	311,500	28,828	7,335	1,157,114
Union Mutual	391,144	7,384	11,156	1,500	349,979
United L. & A.*a*	.....	.....	.....	.....	.....
United States	11,649	1,000	95	5,000	7,649
Western States	1,819,500	193,000	43,467	2,000	1,675,500
Western Union	813,464	655,727	31,778	10,000	1,223,895
Totals	59,258,838	14,556,103	2,464,986	584,537	70,946,286
Group.					
Metropolitan	.....	1,200,000	1,105	.....	1,200,000
Travelers	.....	160,000	1,250	.....	160,000
Totals	.....	1,360,000	2,355	.....	1,360,000
Grand Totals	65,998,338	17,356,767	2,677,542	629,537	78,487,717
Industrial Business.					
Metropolitan	212,030	12,181	9,046	3,676	243,849
CANADA.					
Canadian Companies.					
Canada Life	210,176,221	38,295,463	7,711,041	2,767,995	222,321,338
Capitol Life	7,491,951	1,413,750	271,120	35,144	8,410,935
Commercial	3,885,859	1,004,000	128,131	9,000	5,077,538
Confederation	123,323,732	18,707,796	4,629,224	1,332,884	132,981,876
Continental	19,301,534	3,404,535	703,062	177,925	20,524,819
Crown	31,875,553	9,749,494	7,327,038	236,672	38,828,101
Dominion	55,703,665	9,710,523	2,091,379	362,486	61,463,959
T. Eaton	1,436,190	1,967,664	99,055	1,000	3,306,154
Excelsior	46,300,244	7,535,661	1,642,628	384,983	50,229,328
Great West	298,765,189	48,272,860	10,626,646	1,800,155	325,817,156
Imperial	119,279,876	21,470,783	4,750,212	847,421	133,528,241
London	81,421,197	20,635,523	3,156,017	381,284	96,696,918
Manufacturers	146,966,118	26,514,534	5,873,626	1,197,253	162,421,665
Monarch	30,605,700	5,189,450	965,719	109,356	33,512,238
Mutual	236,879,723	33,555,572	9,678,409	2,044,348	258,981,997
Scottish Provident*	16,746	. ....	93	.....	15,050
Star Assurance*	108,468	.....	2,940	9,784	95,129
Totals	85,600,301	11,635,531	2,908,259	1,669,270	88,926,311
Industrial					
Mutual Life & Citizen	7,992,786	7,413,520	402,415	39,571	8,934,504
American Companies.					
Ætna Life	43,968,448	6,231,183	1,295,399	685,920	46,212,055
Connecticut Mutual*	828,071	161.513	18,953	130,654	798,930
Equitable, N. Y.	33,421,338	78,486	1,089,577	835,121	31,197,646
Guardian	186,666	22,343	12,312	1,029	208,070
Metropolitan	261,570,244	46,008,532	8,804,801	1,876,774	286,595,944
Mutual Life, N. Y.	58,226,906	8,028,399	2,161,972	817,283	58,945,194
National of U. S. *	20,127	. ....	122	1,258	18,869
New York Life	128,519,388	15,617,621	4,662,977	1,552,536	134,119,665
Northwestern Mutual*	47,328	.....	666	6,000	40,913
Phoenix Mutual*	90,683	.....	15,820	15,730	74,953
Prudential	89,421,663	15,789,971	3,278,996	500,236	96,885,384
Provident Savings*	750,161	.....	18,727	29,690	649,388
Travelers	61,914,053	13,857,154	1,766,193	394,229	68,590,894
State	1,250,612	67,500	37,785	3,045	1,247,487
Union Mutual	8,823,884	707,000	293,064	199,970	8,783,988
United States Life	618,712	106,000	20,316	7,312	674,187
Totals	689,658,284	106,615,702	23,477,680	7,056,787	735,043,567
Group Insurance.					
Equitable, N. Y.	2,943,850	.....	41,024	18,050	2,988,350
Ætna Life	14,329,000	337,650	1,295,399	685,920	46,212,055
Metropolitan	16,166,664	4,469,430	214,439	91,054	20,325,656
Prudential	47,000	.....	755	.....	47,000
Travelers	10,985,602	2,383,317	155,591	83,908	14,077,469
Totals	44,466,116	7,190,397	1,707,208	878,932	83,650,530
Grand Totals‡	819,724,701	125,441,630	28,093,147	9,604,989	907,620,408
Industrial Business.					
Metropolitan	202,677,015	50,971,206	10,038,874	2,175,691	218,682,835
Prudential	128,722,682	30,712,051	5,606,674	714,306	142,128,554
Totals	331,399,697	81,683,257	15,645,548	2,889,997	360,811,389
Recapitulation, Canada.					
Ordinary	2,785,235,887	463,215,291	106942,556	26,414,565	3,042,009,283
Industrial	386,963,836	108,297,971	18,043,360	2,889,997	424,420,841

*b*Reinsured in Standard Life of Decatur, Ill. †Figures for Standard include $647,500 taken over from Commonwealth. *a*Admitted Dec. 1, 1923—no business written.
§Includes all payments to policyholders. * These companies have ceased transacting new business in Canada. ** Estimated. ‡Includes British and American Companies.

SUMMARY.

Name of Company.		Insurance in Force Dec. 31, 1922	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31. 1923.
Alabama	(Ord.)	437,316,279	114,563,124	16,129,556	6,226,638	490,174,577
	(Ind.)	59,508,372	37,997,530	2,438,783	699,561	70,139,141
Arizona	(Ord.)	84,396,397	25,923,070	2,880,051	1,096,699	99,271,297
	(Ind.)	372,445	21,505	15,900	6,516	429,336
Arkansas	(Ord.)	287,660,280	79,006,281	10,079,146	3,520,727	324,163,037
	(Ind.)	18,697,666	10,070,571	1,013,766	310,040	21,299,328
California	(Ord.)	1,632,500,412	534,124,968	66,292,469	21,243,831	2,012,642,959
	(Ind.)	191,475,827	61,347,637	8,813,607	1,881,984	230,928,947
Colorado	(Ord.)	401,736,724	86,143,455	13,889,623	5,398,658	437,346,211
	(Ind.)	35,937,952	10,975,010	1,568,690	322,254	39,900,513
Connecticut	(Ord.)	627,165,540	163,943,733	22,469,965	8,929,904	725,261,584
	(Ind.)	214,141,672	55,696,656	9,802,598	2,767,589	249,803,491
Delaware	(Ord.)	113,630,597	24,800,809	3,768,666	911,368	128,105,109
	(Ind.)	35,247,487	7,880,820	1,700,279	444,387	38,359,581
Dist. of Col.	(Ord.)	250,178,008	57,618,395	9,236,250	3,536,036	290,094,885
	(Ind.)	64,556,910	16,153,672	2,909,172	821,698	69,004,712
Florida	(Ord.)	239,339,241	68,289,187	8,581,948	3,749,095	260,141,815
	(Ind.)	12,210,171	4,450,324	555,815	121,521	14,533,918
Georgia	(Ord.)	642,513,630	140,850,525	21,244,023	11,451,750	701,147,447
	(Ind.)	95,306,667	54,402,394	4,640,012	1,372,816	109,647,648
Idaho	(Ord.)	112,627,508	22,010,911	3,529,204	836,838	118,372,370
	(Ind.)	2,609,365	1,165,943	120,642	16,978	3,192,749
Illinois	(Ord.)	3,364,881,820	777,670,684	116,598,242	39,831,864	3,748,263,544
	(Ind.)	581,022,783	140,577,673	25,465,862	6,644,870	662,730,649
Indiana	(Ord.)	979,698,696	187,521,439	32,047,744	10,303,462	1,119,255,467
	(Ind.)	305,363,196	103,513,946	13,517,187	3,035,969	344,754,137
Iowa	(Ord.)	1,001,056,207	232,130,652	37,079,356	14,501,024	1,119,759,416
	(Ind.)	56,474,590	16,084,121	2,488,546	482,142	62,673,054
Kansas	(Ord.)	579,568,812	130,590,050	18,922,252	8,644,644	633,754,615
	(Ind.)	59,826,115	21,285,588	2,659,624	593,943	66,695,753
Kentucky	(Ord.)	750,773,959	136,438,755	20,584,070	7,062,108	625,002,870
	(Ind.)	150,346,183	46,635,564	7,146,686	1,851,992	165,105,613
Louisiana	(Ord.)	418,278,396	119,016,010	15,601,201	5,692,723	490,280,734
	(Ind.)	78,505,077	27,165,155	4,550,329	1,292,610	86,181,768
Maine	(Ord.)	239,924,332	45,878,428	9,148,960	3,215,260	265,983,875
	(Ind.)	53,516,261	17,216,931	2,482,991	624,573	62,855,845
Maryland	(Ord.)	566,012,768	120,002,226	20,070,227	7,309,898	630,458,191
	(Ind.)	223,509,741	46,576,894	19,841,323	2,449,747	244,450,647
Massachusetts	(Ord.)	1,753,353,191	384,564,892	65,491,842	24,749,311	1,964,115,664
	(Ind.)	630,621,675	117,555,050	20,287,882	7,809,585	762,760,615
Michigan	(Ord.)	1,443,197,010	370,089,685	47,909,356	15,449,879	1,588,288,849
	(Ind.)	199,434,817	66,322,904	8,927,062	2,032,571	237,451,925
Minnesota	(Ord.)	923,772,609	220,009,025	30,919,286	9,543,722	1,027,232,016
	(Ind.)	67,005,531	20,507,487	3,037,032	562,865	77,959,119
Mississippi	(Ord.)	290,508,958	72,363,194	14,613,092	6,934,677	315,756,339
	(Ind.)	6,635,368	3,529,469	260,384	43,150	7,621,019
Missouri	(Ord.)	1,472,058,432	355,217,499	50,047,578	19,182,040	1,736,424,185
	(Ind.)	328,425,392	103,684,854	13,721,748	3,522,420	369,105,553
Montana	(Ord.)	180,057,849	32,393,839	5,777,209	1,552,189	190,242,530
	(Ind.)	7,599,618	2,751,353	351,906	74,312	8,913,111
Nebraska	(Ord.)	581,956,102	127,320,051	20,054,268	11,028,935	623,237,735
	(Ind.)	24,729,281	6,167,166	1,062,961	259,441	26,685,915

Name of Company.		Insurance in Force Dec. 31, 1922.	Insurance Written in 1923.	Premiums Received.	Losses Incurred.	Insurance in Force Dec. 31, 1923.
New Hamp.	(Ord.)	143,749,146	32,551,030	14,610,943	2,519,360	163,412,063
	(Ind.)	36,813,971	14,476,905	1,728,238	411,331	46,273,521
New Jersey	(Ord.)	1,248,388,577	276,808,534	42,334,403	16,353,025	1,405,286,759
	(Ind.)	630,522,090	130,561,792	27,247,274	7,578,013	703,478,717
New Mexico	(Ord.)	59,741,114	13,548,028	2,108,416	705,328	64,185,055
	(Ind.)	130,491	7,432	5,566	4,255	149,476
New York	(Ord.)	6,480,060,038	1,601,593,353	253,134,478	80,088,536	7,445,363,738
	(Ind.)	1,673,669,898	406,389,644	74,656,309	20,471,945	1,908,935,691
Nevada	(Ord.)	24,253,817	10,747,610	735,173	252,122	32,714,101
	(Ind.)	129,226	7,573	5,524	1,931	149,743
N. Carolina	(Ord.)	571,124,708	141,892,029	20,923,313	5,480,895	645,828,199
	(Ind.)	90,421,442	46,664,516	16,972,277	1,819,050	105,581,199
North Dakota	(Ord.)	192,847,925	35,504,309	6,219,227	2,263,933	208,731,397
	(Ind.)	110,032	4,783	4,607	1,956	117,425
Ohio	(Ord.)	2,608,740,157	622,944,327	91,871,305	31,147,054	2,956,452,009
	(Ind.)	614,588,288	181,055,770	27,646,655	6,446,604	695,965,132
Oklahoma	(Ord.)	530,828,387	120,391,993	16,415,824	7,516,231	552,018,425
	(Ind.)	35,407,527	18,025,309	1,318,559	275,608	39,006,893
Oregon	(Ord.)	318,864,994	82,378,396	20,432,699	3,528,824	364,456,689
	(Ind.)	18,373,627	5,854,559	846,781	138,081	20,988,716
Pennsylvania	(Ord.)	3,744,036,044	786,373,835	127,707,895	49,479,025	4,021,224,918
	(Ind.)	1,108,041,065	275,466,754	48,809,817	12,899,965	1,256,035,103
Rhode Island	(Ord.)	258,474,924	51,113,579	9,544,497	3,144,435	287,328,974
	(Ind.)	64,874,679	28,551,197	5,326,162	1,542,708	70,760,930
S. Carolina	(Ord.)	360,044,856	75,640,219	12,400,179	4,767,501	383,502,356
	(Ind.)	58,145,873	29,780,500	2,285,929	839,317	67,118,383
South Dakota	(Ord.)	240,820,220	43,445,503	7,053,174	1,819,905	248,101,192
	(Ind.)	168,474	7,234	7,061	3,701	179,582
Tennessee	(Ord.)	600,905,302	164,839,943	22,367,338	6,580,100	679,573,564
	(Ind.)	107,166,060	43,544,347	4,176,110	1,385,839	115,176,168
Texas	(Ord.)	1,039,852,955	343,947,105	32,975,549	27,448,064	1,217,077,722
	(Ind.)	83,363,117	55,570,859	2,828,167	596,438	98,632,278
Utah	(Ord.)	177,606,249	34,704,281	5,450,201	1,268,548	193,305,817
	(Ind.)	17,070,446	4,935,146	750,981	125,332	18,726,125
Vermont	(Ord.)	127,238,767	24,738,705	4,770,113	2,518,925	140,846,039
	(Ind.)	20,744,332	7,155,559	984,070	229,910	24,694,649
Virginia	(Ord.)	623,301,798	135,838,889	21,349,488	6,385,071	686,512,333
	(Ind.)	123,050,468	58,358,856	5,767,593	1,497,449	138,065,908
Washington	(Ord.)	528,478,424	132,699,595	19,494,115	5,681,589	596,182,722
	(Ind.)	44,753,881	13,799,050	1,956,885	349,640	51,415,671
West Virginia	(Ord.)	394,945,166	107,078,412	14,026,322	3,639,574	450,424,323
	(Ind.)	58,703,604	23,938,196	10,784,598	691,111	69,661,376
Wisconsin	(Ord.)	865,367,946	195,684,195	29,590,418	7,886,210	981,493,164
	(Ind.)	133,354,336	33,071,575	6,061,277	1,161,302	153,075,484
Wyoming	(Ord.)	65,998,338	17,356,767	2,677,542	629,537	78,487,717
	(Ind.)	212,030	12,181	9,046	3,676	243,849
Canada	(Ord.)	2,785,235,887	463,215,291	106,942,556	26,414,565	3,042,009,283
	(Ind.)	386,963,836	108,297,971	18,043,360	2,889,997	424,420,841
Alaska		7,136,180	708,068	196,187	51,332	7,318,270
Hawaii		34,958,723	6,944,824	1,596,506	296,091	42,063,006
Porto Rico		13,722,698	4,574,012	1,043,259	216,059	15,789,303

STATISTICS OF FOREIGN COMPANIES

The statistics given under this heading have been condensed from The Post-Magazine Almanack for 1923 except in a few instances where credit is given.

DIRECTORY OF LIFE AND MISCELLANEOUS COMPANIES IN GREAT BRITAIN

Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary.
1861	Aberdeen and Northern Friendly Society, Aberdeen	Ind., Life & En & H'th	J. F. M. Massie, Treas. &Man.
1883	Abstainers and General, Birmingham	Life, Fire, Burg., Acc. PlateGlass Em. Lia.	B. Priestman, Sec. and Act.
1908	Agricultural & Gen. Cooperative Ins. Soc., Ltd., Westminster	Fire, Em. Lia. and Live Stock	K. W. Hopkinson, Man. & Sec.
1861	Albion Friendly Society, Bolton	Ind., Life and Ord. Endow	A. H. Crompton, Sec.
1824	Alliance, London, E. C	Life, Fire, Mar., Acc., Burg., Fidelity and Guar., and Leasehold	O. M. Owen, Gen. Man.
1894	Alliance Key Reg. Ass'n, Bristol		J. Arnold Lambert, Man. Dir.
1920	Allied Traders, London	All except Life	M. Bellson, Man. Dir. and Sec.
1918	Anglo Marine Ins. Co., London	Marine	M. Forrest, Sec.
1909	Anglo-Scottish General Commercial Ins. Co., Ltd., London, E. C	Reinsurance only.	J. R. Little, Sec.
1899	Annan Plate Glass, Annan	Plate Glass	J. S. Millar & Son, Secs. & Mans.
1917	Argonaut Marine, London	Marine	L. Van Oppen, Man. Dir.
1904	Army, Navy and General Assurance Ass'n. Ltd., London	Fire, Burg., Accident, Horse, Fid., Guar., Transit, Motor, Plate Glass, etc	H. A. Lawton, Man. Dir. & Sec.
1878	Ashby de-la-Zouch Plate Glass Insurance Ass'n, Ashby-de-la-Zouch	Plate Glass	
1905	Ashton-under-Lyne and District Mut. Plate Glass Insurance Co., Ltd., Ashton-under-Lyne	Plate Glass	Fred Taylor, Sec.
1919	Associated Reinsurers, Ltd., London	Reinsurance	B. F. Randall, Sec.
1918	Atlantic Assur., London	Fire, Life, Mar., etc	R. J. Hunter, Man. Dir.
1808	Atlas, London, E. C	Fire, Life, Acc., Burg.	C. H. Falloon, Gen. Man.
1913	Austral Ins. Co., Ltd., Strand, London.	All lines except Emp. Lia. & Bond Inv	Alex. S. Sellar, Sec.
1849	Australian Mut. Prov., London, E. C	Life, End. & Annuities.	W. C. Fisher, Man.
1919	Autocar Fire and Acc., London	All except Life	A. W. Rosamond, Sec.
1919	Aviation and General, Ltd., London	All except Life	D. H. W. Arnot, Sec.
1898	Ayrshire Employers Mutual Insurance Ass'n, Ltd., Ayrshire	Employers Liability	J. Borland, Sec.
1894	Ayrshire FarmersMut., Ayr	Fire	Geo. Miller, Sec. & Treas.
1903	Ayrshire Glass, Ayr	Plate Glass	
1919	Baltic Insurance Assn. of London, Ltd., London	Acc. P. G. Burg, Motor	Major Paul Stomm, Gen. Man.
1921	Bankers and Traders	Fire, Mar., Acc	
1912	Bankers Health, London	Health	Walter S. Gillham, Sec.
1905	Baptist Fire, London, W. C	Fire, Burg., etc	Ernest Blake, Sec.
1901	Barnoldswick Cotton Trade, Barnoldswick	Em. Liab	Hy.Wilson, Sec.
1890	Barnsley and District Mutual Plate Gass Ins. Assn., Barnsley	Plate Glass	W. Broadhead, Sec. and Man.
1893	Barrow and District Mutual Plate Glass, Barrow-in-Furness	Glass	J. Baker, Sec.
1903	Barry District Plate Glass, Glamorgan.	Plate Glass	
1872	Bath and West of England Plate Glass, Paragon, Bath	Plate Glass	W. J. Long, Sec. and Man.
1894	Bedford Plate Glass, Bedford	Plate Glass	A. W. Merrie, Man. Dir.
1912	Belfast Plate Glass, Belfast	Plate Glass	James Rodgers, Man. Dir.
1880	Belper Mutual Plate Glass, Belper	Plate Glass	

DIRECTORY OF LIFE AND MISCELLANEOUS COS. IN GREAT BRITAIN—*Con.*

Date of Organ-ization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary.
1839	Blackburn Philanthropic, Blackburn....	Life, Ord and Ind.....	Richard Peel, Gen. Mgr. & Sec.
1863	Blackburn Philanthropic Mut., Blackburn.....	Ind., Life.....	Ephraim Slater, Sec.
1886	Blackburn Plate Glass, Blackburn.....	Plate Glass.....	Joseph Watson & Sons, Mgrs.
1891	Blackpool Tradesmens Mutual Plate Glass, Blackpool.....	Plate Glass.....	D. Dickinson, Sec. and Man.
1898	Bleachers and Dyers Mutual Ind., Manchester.....	Emp. Liability.....	Stanley Mack, Sec.
1876	Bolton Cotton Trade Mut. Fire, Bolton..	Fire.....	P. and J. Kevan, Secs.
1898	Bolton Employers Mutual, Ltd., Bolton	Emp. Liability.....	P. and J. Kevan, Secs.
1905	Bradford and District Chamber of Trades Mutual P. G., Bradford.....	Plate Glass.....	F. Pickering, Sec.
1874	Bradford Plate Glass Mutual, Bradford	Plate Glass.....	T. J. Robinson, Sec.
1906	Brentwood Tradesmen's Assn. M.P.G. Brentwood.....	Plate Glass.....	F. G. King.
1908	Briarcliffe Cot. Mfr. Mut. Acc. Briarcliff	Emp. Liab.....	T. Bannister, Sec.
1898	Brickmasters Emp. Lia., London, E. C.	Emp. Liability.....	G. B. Manley, Sec.
1904	Bristol Channel E. Mut. Acc. Ind., Cardiff.....	Emp. Liab.....	D. Davies, Man. & Sec.
1903	Bristol Mut. Plate Glass, Bristol.....	Plate Glass.....	T. G. Camm, Sec.
1866	Britannic-Assurance, Birmingham.....	Life and Endow.....	J. A. Jefferson, Gen. Mgr.
1916	British and Colonial Marine, London,..	Marine.....	Miss K. E. Grinham, Sec.
—	British America Assur., London.....	Fire.....	W. A. Miles, Man.
1908	British and European, London.....	Reinsurance.....	Wm. A. Wood, Sec.
1880	British and Irish Plate Glass, Bristol.	Plate Glass.....	F. L. Riseley, Sec.
1907	British Crown Assur. Corp., Glasgow..	Fire, Burg., Acc., Lia., Plate Glass, Fid., Motor C.....	J. Gardiner Sec.
1898	British Employers Mutual Accident, Sunderland.....	Emp. Liability.....	J. Slaymark, Sec. & Gen. Man.
1878	British Engine, Boiler and Electrical Ins. Co., Manchester.....	Engines, Boilers, Electrical Plant, Lifts...	H. M. Longridge, Mgr.
1854	British Equitable, London. E. C.....	Life, Fire, Acc., Burg., Liability.....	Basil May, Man. and Act.
1908	British Fire, London.....	All classes except life..	Thos. Fletcher, Man. Dir.
1904	British General, London.....	Life, Fire, Acc., Burg., Plate Gl., W. C., etc.	N. M. Walker, Man. Dir.
1917	British Ins. Alliance, Ltd., London.....	Reinsurance.....	H. F. Baker, Sec.
1897	British Key and Prop. Reg., Glasgow...	.....	T. H. Cowper, Man. Dir.
1888	British Law, London	Fire, W. C., Emp. Lia., Burg., etc.....	J. C. Cornelius, Gen. Man.
1863	British Legal Life, London	Life Ord. and Indus...	H. C. Duffell, Man.
1896	British Life, Glasgow.....	Life.....	Herbert Wurr, Man.
1888	British Mutual Plate Glass, Leeds.....	Plate Glass.....	J. Walter Stead, Man. Dir.
1908	British Oak Ins. Co., Ltd., London.....	Fire, Marine, Auto., Acc., Burg., etc.....	R. O. Girling, Sec.
1903	British Plate Glass, Liverpool.....	Plate Glass.....	W. P. Benn, Sec.
1907	British Standard Fire and Gen., London	Marine, Fire.....	T. A. Pugh, Sec.
1902	British Widows Assurance, London....	Ord. and Indus., Life and Annuity.....	R. Sewell, Gen. Man. and Act.
1921	Bucks Plate Glass, Chesham.....	Plate Glass.....	C. D. Defrily, Man. Dir.
1881	Builders Accident, Strand, W. C.....	Emp. Liability.....	Chas. M. Brown, Sec.
1910	Burton on Trent P. G., Burton on Trent	Plate Glass.....	C. J. Townsend, Sec.
1897	Bury St. Edmunds P. G., St. Edmunds.	Plate Glass.....	J. H. Bonner, Sec.
1901	Buxton Mutual Plate Glass, Buxton...	Plate Glass.....	W. Holland, Sec.
1805	Caledonian, Edinburgh.....	Fire, Life, Lia., Burg., Acc. and Health....	R. Hill Stewart, Gen. Man. & Act
1904	Caledonian Reversionary Ass'n, Aberdeen	.....	Wilsone and Duffus, Secs.
1898	Cambridge Master Builders, Cambridge	Emp. Liability.....	H. Slater, Sec.
1902	Canada Life, London.....	Life.....	H. B. Williams, Sec.
1904	Canterbury Mut. P. G., Canterbury...	Plate Glass.....	T. H. Sayers, Sec.
1903	Car and General, London.....	Motors, Acc., Sick., Burg., Third Party, Driving Acc., Emp. Lia., Plate Glass, Fire, etc.....	A.W. Wamsley, Man. Dir.
1906	Cardiff and Penarth Mutual Plate Glass, Cardiff.....	Plate Glass.....	G. D. Shepherd, Sec.

DIRECTORY OF LIFE AND MISCELLANEOUS COS. IN GREAT BRITAIN—*Con.*

Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary
1908	Carlisle and Border, Carlisle	Plate Glass	H. K. Campbell, Sec.
1897	Carnavonshire & Anglesey P.G.,Bangor	Plate Glass	J. L. Edwards, Sec.
1908	Caterham, Purley and District Mutual Plate Glass, Purley	Plate Glass	P. Holt, Sec.
1915	Cattle Traders' Marine, Birkenhead	Marine Ins. of Live Stock	R. H. Higson, Gen Man. and Sec.
1907	Celtic	Fire, P. G., Acc., Burg., etc	G. W. Blackham, Mgr.
—	Central Ins. Co., Ltd , London	Fire	Hugh Lewis, Sec.
1885	Century, Edinburgh	Acc., Mar., Fire, Burg., Acc., E. L. and Fid.	J. R. Little, Sec.
1897	Chelmsford Mut. P. G., Chelmsford	Plate Glass	H. R. Cawdron, Sec.
1898	Cheltenham and West of England Plate Glass, Cheltenham	Plate Glass	Thos. H. Green, Sec.
1903	Cheltenham Mut. P. G., Cheltenham	Plate Glass	Williams, Manning & Hazelwood, Secs.
1903	Chester Traders M. P. G., Chester	Plate Glass	
1900	Chorley Family Fun. & Friendly Soc., Chorley	Ind. Life	Augustus Bannister, Sec.
1900	Chorley Tradesmen's Mut.P.G.,Chorley	Plate Glass	Rd. Bromiley, Sec.
1862	City of Glasgow Friendly Soc.,Glasgow	Ind. Life, & End	James Stewart, Man.
1888	City Plate Glass, York	Plate Glass	J. Hetherton, Man. Dir.
1886	Clergy Pensions Institution, London, W. C	Annuities	Robert Love, Sec.
1824	Clerical, Med. and Gen., London, S. W.	Life and Annuities	A. D. Besant, Act. & Gen. Mgr.
1895	Clydesdale Glass, Greenock	Plate Glass	J. Paterson, Sec. and Man.
1888	Colchester Mutual P. G., Colchester	Plate Glass	E. G. Rogers, Sec.
1866	Colonial and Foreign Banks Guarantee, London, E. C	Fidelity, Guar	Walter S. Gillham, Sec.
1873	Colonial Mutual, London, E. C	Life, Ann., Health, Acc. and Ind	Arthur E. Gibbs, Man.
1922	Commercial Ins. Corp., Ltd., Guernsey	All classes except life	H. Routley, Sec.
1919	Commercial Motor Mutual, South Place	Motor	Alex. Sadow, Sec.
1861	Commercial Union, London, E. C	Fire, Life, Marine and Acc	J. Dewhirst, Sec.
1871	Confederation Life, London, E. C	Life and Annuity	F. Varney, Sec.
1907	Congregational, Bradford	Fire, Burg., W. C. and Third Party	Rev. S. R. Antliff, Man. Dir. and Sec.
1903	Consolidated,London	Life, Acc. and Fire, Reinsurance	Chas. Windett, Act. and Sec.
1898	Contractors Alliance Ins., London,W.C.	Emp. Lia	J. Pearce, Sec.
1867	Cooperative	Life, Ann. & etc	T. Brodrick, Sec.
1905	Cornhill Ins. Co., Ltd., London	Mar., Fire, Acc., Emp. Lia	D. Peters, Man.
1903	Cornish Mutual Assurance, Cornwall	Fire and Acc	G. A.Northey, Sec.
1898	Cotton Trade, Blackburn	Emp. Lia	H. S. Beesley, Sec.
1907	County Fire, Ltd., London	Fire, Burg , W. C., Acc.	Alfred Mogg, Sec.
1896	County Live Stock, York	Live Stock	J. Hetherton, Man. Dir.
1912	Credit Ins. Assn., London, E. C	Credit Insurance	A. H. Ward, Man. Dir.
1888	Crystal Glass, London, W. C	Glass	C. M. Brown, Sec.
1898	Cumberland Coal Owners Mut. Ind., Workington	Accidents in Mines, Brickworks, etc	A. C. Scoular, Gen. Mgr. & Sec.
1909	Cumberland Co-operative Fire, Carlisle	Fire	T. Thompson, Sec.
1887	Cumberland Glass, Whitehaven	Plate Glass	Ralph Carr, Sec.
1908	Cumberland Iron Ore Prop., M. Ind., Workington	Emp. Liab	W. W. Casson, Sec.
....	Customs Annuity and Benevolent Fund London, E. C	Ann., Life and Trust	L. E. Clinton, Sec.
1893	Darwen & Dis. Mutual P. G., Lower Darwen	Plate Glass	Louis Nuttall, Mgr. and Sec.
1913	Deal, Walmer & Dis. Mut. P. G., Deal	Plate Glass	H. J. Joce, Sec.
1890	Derby Mut. Plate Glass, Derby	Plate Glass	S. T. Hall, Sec.
1908	Devon & Exeter Mut. P. G., Exeter	Plate Glass	Chas. L. Wright, Sec.
1881	Dewsbury & Dis. M. P. G., Dewsbury	Plate Glass	Ernest Barratt, Sec.
1908	Dominion Insurance Co., Edinburgh	Fire, Burg., Acc., Plate Glass, Fidelity, etc	George Palfrey, Man. Dir.
1900	Doncaster Mutual Plate Glass	Plate Glass	W. T. Dunwell.
1900	Dover Mutual P. G., Dover	Plate Glass	.....
1909	Drapers' and General Insurance Comp., London	Fire Burg., Acc.,Third Party, Fid., G., etc.	Jos. Rogers Quilter, Sec.
1863	Dundee & Dis. P. G., Dundee	Plate Glass	C. M. Murdoch.

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Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary
1898	Durham Colliery Owners' Mutual, Newcastle-on-Tyne	Emp. Lia	R. Guthrie, Sec.
1807	Eagle Glass Ins. Co., Ltd., London, S.W	P. G., Fire, Acc., Burg., etc	J. A. Robinson, Sec.
1904	Eagle Star & Brit. Doms., London	All lines	Sir E. M. Mountain, Man. Dir.
1912	Earby Cotton Trade, Lancashire	Emp. Liab	J. Hartley, Sec.
1913	East Anglia, Bedford	Plate Glass	M. M. Wilson, Sec.
1901	East Bourne Mut. P. G., East Bourne	Plate Glass	H. T. Thorpe, Sec.
1896	East of Scotland P. G., Peterhead	Plate Glass	W. C. & J. H. MacBean, Mans. and Secs.
1909	Ebbw Vale Plate Glass Insurance Co., Ltd., Ebbw Vale, Mon	Plate Glass	Bert. G. Warren, Sec.
1887	Ecclesiastical Insurance Office, London, W. C	Fire, Burg., Acc., Lia., Glass, Hail, Life	R. Love, Man. and Sec.
1901	Economic Insurance, London, E.C	Marine, Fire & Burg	N. Douglass, Sec.
1886	Economic Plate Glass, Plymouth	Plate Glass	William Luxon, Sec.
1823	Edinburgh Assur., Edinburgh	All lines except Mar	T. M. Gardiner, Man., A. E. Sprague, Act.
1902	Edinburgh Reversion Co., Edinburgh	Pur. of Reversions	L. and J. McLaren, Mgrs.
1908	Edinburgh & Leith P. G., Leith	Plate Glass	
1877	Elgin Plate Glass Mutual, Elgin	Plate Glass	A. F. Macdonald, Sec.
1880	Employers Liability, London, E. C	Emp. Liability, Acc., W. C., Disease and Fid., Fire, Burg., etc.	W. E. Gray, Gen. Man.
1898	Employers Mutual, Edinburgh	Public Liability, Third Party (Drivers), W. C., Acc., Sick., P. G., Fid., Theft, Dom. Servants	R. S. Rutherford, Man. & Sec.
1919	English Ins. Co., London	Fire, Life, Acc., etc	Percival J. Alexander, Gen. Mgr.
1762	Equitable Life, London, E. C	Life	W. P. Elderton, Act. & Mgr.
1835	Equitable Reversionary, London, W. C.	Reve., Life Int., Ann	J. F. Moran, Sec.
1844	Equity and Law, London, W. C	Life	W. P. Phelps, Man. and Sec.
1894	Era Glass, Hawick	Plate Glass	A. D. Haddon, Sec.
1802	Essex and Suffolk Equitable, Suffolk and London	Fire and all classes of Accident	S. C. Turner, Gen. Man. andSec.
1911	European General Reins., London	Reinsurance	B. C. Fothergill, Sec.
1894	Excess Ins. Co., London, E. C	All kinds except life	F. E. Johnson, Sec.
1886	Falkirk & Stirlingshire P. G., Falkirk	Plate Glass	H. B. Watson, Sec.
1900	Farmers Fire and Accident, York	Fire, Acc. and Emp. Liability, etc	John Hetherton, Man. Dir.
1896	Federated British Ins., Ltd., London	Fire, Loss of Profits	E. J. R. Dodd, Sec.
1904	Federated Employers, Manchester	Emp. Lia. and Miscel.	Bertram B. Moss., Man. Dir.
1890	Fine Art and General, London, E. C	Fire, Burg., Emp. Lia., Acc., Transit, etc	A. E. Ridout, Sec.
1907	Fire Fund, Ltd., London	All lines except Life	Geo. St. John, Sec.
1832	Friends Prov. & Cent. Life, Bradford	Life, Ann., End., etc	H. J. Tapscott, Gen. Mgr.
1885	General Accident, Fire and Life, Perth	Acc., Burg., Fire, Life, Fid., W. C., Motor Car, Indem., Sick., Surety, Mtg., Deb., Contingency	F. Norie Miller, J.P.,Gen. Man.
1837	General Life, London, E. C	Life	A. B. Nye, Sec.
1919	General Reinsurance, Ltd., London	Reinsurance	Percy Chadwick, Sec.
1836	General Reversionary and Investment Co., London, S. W	Reversions	F. L. Collins, Act. and Sec.
1905	Glamorganshire Mut. P. G., Dowlais	Plate Glass	Edwards Bros., Secs.
1918	Glasgow Marine, Glasgow	Marine	R. H. MacNee, Sec.
1908	Gloucester Mutual P. G., Gloucester	Plate Glass	
1906	Gloucestershire Fat Stock and Mutual, Cheltenham	Live Stock	F. D. Lane, Sec.
1904	Gravesend & Dis. Mut. P. G.,Graves'd	Plate Glass	A. Macklay, Sec.
1896	Great Western and General, Reading	Plate Glass	J. B. Thurston, Sec.
1896	Great Yarmouth Mut. P.G.,Yarmouth	Plate Glass	J. Williment, Sec.
1910	Gresham Fire and Accident, London	Fire, Acc., Burg.,Plate Glass, etc	T. B. Miller, Man. and Sec.
1840	Guarantee Society, London, E. C	Fidelity, Fire & Burg.	F. H. Sherwell, Man. and Sec.

DIRECTORY OF LIFE AND MISCELLANEOUS COS. IN GREAT BRITAIN—*Con.*

Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary.
1821	Guardian, London, E. C.	Fire, Life, Acc., Burg., Fidelity, etc.	G. W. Reynolds, Man. & Sec.
1919	Guardian Eastern, London	All lines	R. Westhorp, Sec.
1863	Guardian Plate Glass, London, E. C.	Plate Glass	A. Makins, Sec.
1871	Guernsey Mutual Fire, Guernsey	Fire	I. C Ozanne, Sec.
1902	Guildford & County Mut. P.G., Guildfd	Plate Glass	W. T. S. Turner, Sec.
1899	Gwynedd Plate Glass, Carnarvon	Plate Glass	D. J. Davies, Sec.
1871	Halifax Mutual Plate Glass, Halifax	Plate Glass	J. Nicholl, Sec.
1861	Halifax Royal Friendly, Halifax	Industrial Life	J. Holden, Sec.
1884	Hand-in-Hand Plate Glass, Bath	Plate Glass	F. Shellard, Sec. and Man.
....	Haslingden Plate Glass, Lancashire	Plate Glass	J. Warburton, Sec.
1903	Hearts of Oak Life and Gen., London	Ord. and Indus. Life, Fire, Burg., Plate Glass, Fid., W. C.	O. R. Jenkyn, Man. and Sec.
1883	Hereford Financial As. & P.G., Hereford	Plate Glass & Loans	T. R. Worthing, Sec.
1901	Herne Bay Mutual Plate Glass, Herne Bay	Plate Glass	J. Gore, Man. Dir.
1908	Hibernian Fire & Gen., Ltd., Dublin	Fire, Acc., Motor, Fid. Guar	W. A. R, Cruise, Sec.
1916	Home & Colonial, Ltd., London	Marine	
1881	Huddersfield & District Employers Accident, Huddersfield	Empl Acc	John E. Sykes, Sec.
1854	Huddersfield Mut. P. G., Huddersfield	Plate Glass	H. Woodcock, Sec.
1881	Hull and Eastern Counties P. G., Hull	Plate Glass	S. T. Nicholson, Sec.
....	Hull Rev. Interest & Guar., Hull		I. F. Judge. Sec.
1905	Huntly Plate Glass, Huntly	Plate Glass	
1899	Hunts and East Anglian Plate Glass	Plate Glass	Gerald Holmden, Sec.
1824	Hyde Funeral Friendly Soc., Hyde	Ind. Life	Wm. Moors, Sec.
1878	Imperial Live Stock, London, S. W.	Horse, Cattle and other Live Stock	A. W. Hewett, Man.
1878	Importers & Exporters Marine, London	Marine	T, I. Cope, Sec.
1824	Indemnity Mut. Mar., London, E. C.	Marine	J F. Mainland, Sec.
1884	Insurers Plate Glass, Rochdale	Plate Glass	T. S. Parker, Man. and Sec.
1886	Ipswich Mutual Plate Glass, Ipswich	Plate Glass	I. L. Ensor, Sec.
1902	Irish Catholic Church Property, Dublin	Fire and Emp. Lia.	V. Irwin, Sec.
1920	Irish National, Dublin	Fire, Life, Acc., etc	Miss M. Dunne, Sec.
1881	Iron Trades Employers, London, S. W.	Emp. Lia. and Third Party	S. W. Gladwell, Sec.
1889	Isle of Wight Mut. P. G., Ventnor	Plate Glass	H. Barton, Sec.
1869	Jersey Mutual Fire, Jersey	Fire	J. W. The'land, Sec.
1891	Keighley & Dist. Mut. P. G., Keighley	Plate Glass	W. Robertshaw, Sec.
1871	Kendal Mutual P. G., Kendal	Plate Glass	Frederick Griffith, Hon. Sec.
1912	Kent & Sussex Mut. P. G., Tonbridge	Plate Glass	H. G. Thompson, Sec.
1915	Key Insurance, Derby	Keys	W. A. Raybould, Sec.
....	King's Lynn Mut. P. G. Lynn	Plate Glass	C. Bristow, Sec.
1904	Lancashire & Cheshire, Glasgow	F., Acc. & Emp.Lia., etc	C. B. Maxwell, Sec.
1907	Lancashire and General, London		H. H, Stockfield, Man. D'r.
1884	Lancashire and Yorkshire Rev. Int., Manchester	Reversionary Interests	E. W. Milburn, Sec.
1841	Lancaster Benev. Fr. Soc., Lancaster	Industrial, Life	R. C. Harker, Sec.
1909	Launderer's Mutual Insurance Co., Ltd., London, W. C	Emp. Liability	A. A. Harden, Sec.
1892	Law Accident, London, W. C	Acc., Emp., Lia., Burg., Plate Glass, Fire, etc.	Arthur. E. Wall, Sec.
1845	Law Fire, London, W. C	Fire, Personal Acc., Burg., Pl. Glass, etc.	H. T. Owen Leggatt, Sec.
1853	Law Reversionary Interest Society, London, W. C	Rev., Life Int., Loans	W. P. Phelps, Act. and Man.
1806	Law, Union and Rock, London, W. C.	Life, Fire, Acc., Emp. Lia., Ann., Burg., Fid.	Jas. Stirling, Sec. & Act.
1885	Leeds Mutual P. G., Leeds	Plate Glass	W. J. Stead, Sec.
1907	Legal, London, W. C	All insurance except Life	John M. Ewing, Man. and Sec.
1836	Legal and General, London, E. C.	Life, Annuities, Reversions, Life Int., L'ns	W. A. Workman, Gen. Man.
1897	Leicester and District Mutual Plate Glass, Leicester	Plate Glass	Edwin Crew, Sec.
1890	Leicester and Midland Counties Plate Glass, Leicester	Plate Glass	J. D. W. Bilham, Sec.
1890	Leigh & Dis. Mut. P.G., Lancashire	Plate Glass	T. Brogden, Sec

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Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary
1890	Licenses and General, London, E C...	All classes except Life.	Victor Thomson- Man. & Sec.
1911	Lichfield Plate Glass, Lichfield.....	Plate Glass.....	J. S. Brown, Sec.
1838	Life Ass'n of Scotland, Edinburgh....	Life and Annuities....	Gordon Douglas, Man. and Act.
1918	Liverpool Marine and Gen'l, Liverpool.	Except Life.....	J. Cochrane, Gen. Man.
1836	Liverpool & London & Globe, L'pool	Fire, Life and Ann., Acc., Burg., etc....	Hugh Lewis, Gen. Man. & Sec.
1902	Liverpool Grain Contract, Liverpool..	Guarantee of Grain Contracts.....	F. W. G. Urquhart, Sec.
1866	Liverpool & London Plate Glass,L'pool	Plate Glass.....	James Lindsay, Sec.
1888	Liverpool Mortgage Ins. Co., Liverpool	Mortgages, Debentures	John Wm. Davidson, Man.
1843	Liverpool Victoria Legal Friendly Society, London, E. C.....	Industrial Life.....	William E. Peters, Sec.
1890	Local Government Guarantee Society London, E. C.....	Fidelity and W. C., etc.	C. Harrison Venning, Sec.
1873	London and County Plate Glass, London, E. C.....	Plate Glass.....	J. B. Thurston, Man. and Sec.
1919	London and Edinburgh Reins., London.	Fire, Acc., Mar.....	George Allan, Man. Dir.
1862	London and Scottish, London, E. C....	Life, Ann., Fire, Acc., etc.....	W. E. Mackay, Gen. Man.
1862	London and Lancashire Fire, Liverpool	Fire, Acc., Burg., P. G., etc.....	F. W. P. Rutter, Gen. Man.
1869	London and Man. London, E. E.....	Life and Endow.....	Wm. F. Woodward & W. H. Brown, Joint Man. Dirs.
1885	London and Man. P. G., London, E. C.	Plate Glass.....	J. A. Bushell, Man., Dir. & Sec.
1860	London and Provincial, London.....	Mar., Fire,, Acc. & Gen.	.....
1904	London and Suburban Mutual, P. G. London.....	Plate Glass.....	H. J. Rigden, Sec.
1919	London Associated Reins , London	Fire, Mar,, Acc., Rein.	W. C. A. Meade, Sec.
1720	London Assurance Corp., London, E.C.	Fire, Life and Marine, Acc., Burg.....	C. A. Denton, Sec.
1906	London General, London.....	Life, Fire, Mar., Mot..	E. Cheetham & S. S. Hall, Mgr.
1869	London Guar. and Acc., London, W. C.	Guar., Acc., Emp. Lia. W. C. Burg., Life, etc.	D. Heron, Sec.
1806	London Life Association,London,E.C.	Life.....	H.M.Trouncer, Act. and Man.
1885	London Plate Glass, London, E. C...	Plate Glass.....	G. E. Howard, Sec.
1898	Luton Mutual Plate Glass, Luton.....	Plate Glass.....	T. Keens, Sec.
1895	Maidenhead Plate Glass. Maidenhead	Plate Glass.....	T. W. Stuchbery, Sec.
1894	Manchester & District Mut., Plate Glass, Newton Heath.....	Plate Glass.....	E. J. Swift, Sec.
1854	Manchester Steam Users, Manchester.	Engines and Boilers...	Jas. Parr, Sec.
1887	Manufacturers Life, Toronto.....	Life.....	Geo. A. Sterling, Sec.
1852	Marine and General Mutual, Lon.,E.C.	Life (Marine).....	H. T. Cross, Act. and Sec.
1864	Marine Insurance, Liqerpool.....	Marine.....	W. F. Thompson, Sec.
1884	Medical, Sickness, Annuity and Life Assurance Friendly Society London..	Sick allowance to medical men.....	Bertram Sutton, Sec.
1884	Medway Insurance, Chatham.....	All except Life.....	H. F. Coote, Man. and Sec.
1907	Mercantile and General, Glasgow.....	All classes of Reins....	R. A. Elliot, Man. and Sec.
1871	Merchants Marine, London.....	Marine.....	E. Griggs, Sec.
1835	Metropolitan Life, London, E. C.....	Life.....	H. J. Baker, Act. and Man.
1898	Midland Colliery Owners' Mutual Ind., Derby.....	Emp. Liab.....	W. Saunders, Sec.
1898	Midland Employers Mut., Birmingham	Emp. Liab.....	A. R. Hill, Sec.
1896	Midland Mutual Plate Glass, Dudley.	Plate Glass.....	H. Barney, Man.
1912	Midland Plate Glass, Birmingham....	Plate Glass.....	L. W. Pietrie
1917	Moorgate, London.....	Life, Fire, Mar., etc...	
1890	Morecambe Plate Glass, Morecambe..	Plate Glass.....	Henry Gardner, Sec.
1906	Motor Union, London.....	Motor Cars, Fire & Acc	H. F. Baker, Man. & Sec.
....	Mutual Life and Citizens,London,W.C.	Life, Endow., Ann....	George King, Gen. Dir.
1899	Mutual Property Ins. Co., London.....	Acc., Fire, Plate Glass, Endowment.....	D. Arlott, Man. Dir.
1906	National Acc., Comp., Birmingham...	Accident and Sick....	C. C. Jensen Dir.
1864	National Boiler, Manchester.....	Boilers, En., Dy., etc.	E. G. Hiller,Ch.En.and Gen.M.
1786	National Debt Office, London, E. C..	Government Annuities	T. L. Heath, Sec. & Comp. Gn.
1914	National Employers Mut. Ass'n., London	Em. Lia., W. C.....	R. A. Dowlen, Sec.
2819	Nat. Farm's Un Mut.,Stratford-on-Avon	Fire, L. S., Emp. Lia..	J. R. Blank, Man. Dir.
1863	Nat. Guar. and Suretyship, Edinburgh	Fidelity.....	Henry E. Smith, Man. & Sec.
1897	National Insurance Co., Glasgow.....	Fire, Acc., Burg., P. G.	A. S. Fraser, Man. and Sec.
1894	National Insurance and Guar , London.	Fire.....	W. K. Lemon, Man.

DIRECTORY OF LIFE AND MISCELLANEOUS COS. IN GREAT BRITAIN—*Con.*

Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary.
1836	Northern, London, E. C.	Fire, Life, Acc., Burg., Emp. Lia., Fid., P. G	W. A. Mackay, Gen. Mgr.
1898	Northern Employers Mut. Ind., Wigan	Employers Liability	A H. Leech, Gen. Man.
1863	Northern Maritime, Newcastle-on-Tyne	Marine	J. Ferguson
1900	Norwich Mutual P. G., Norwich	Plate Glass	
1797	Norwich Union Fire, Norwich	Fire, Acc., Burg., Plate Glass, etc	C. R. Bignold, Sec.
1808	Norwich Union Mutual Life, Norwich	Life	H. G. Wilton, Sec.
1909	Nottingham & District Traders' Mut Insurance Co., Ltd., Nottingham	Plate Glass	
1895	Nurserymen, Market Gardeners, etc., London	Hailstorm	A. J. Monro, Gen. Man. & Sec.
1871	Ocean Acc. and Guar. London, E. C.	Acc., Sick., Emp. Lia., Fire, Burg., Fid., Credit, Drivers, P. L., Mtg., Boiler, Lift	W. Langton Cavers. Man. & Sec.
1862	Oldham Fire, Oldham	Fire	Lawrence Slater, Sec. & Man.
1892	Oldham Tradesmen's, P. G. Oldham	Plate Glass	E. L. Thompson, Sec.
1903	Okehampton Mutual P. G., Okehampton	Plate Glass	C. Sprague, Sec.
1919	Olympic Fire & General, London	Fire, Acc., Mar., Reins.	Wharton Tomson, Gen. Man.
....	Palatine, London	Fire and Cas., etc.	H. Lewis, Man.
1914	Patriotic Assurance, Dublin	F.,A.,W.C.,B.& Fid.G.	Stuart C. Smith, Man. and Sec.
1864	Pearl, London, E. C.	Life, Acc., Fire, etc.	F. J. Roll, Sec.
1782	Phœnix, London	Fire, Life, Acc., Fid.	R. Y. Sketch, Gen. Man.
1891	Pioneer Life, Liverpool	Life, Acc. and Ind.	J. R. Ormerod, Man
1865	Post Office Sav. Bank, London, W.	Life and Annuity	Henry Joy, Controller.
1894	Preston Mutual, P. G. Preston	Plate Glass	J. S. Howarth, Sec.
1901	Profits and Income, London, E. C.	Loss of Profits	Chas. Windett, Act. and Sec.
1865	Provident Accident and Guarantee, London, E. C.	Fid., Acc., Emp. Lia., W. C, Third Party, Motor, Burg., P. G.	Charles A. Freeman, Man. & Sec.
1877	Provident Assn., London, E. C.		W. W. Benham, Man.
1919	Provident Co-operative, London	Life, Sick	C. L. Payne, Sec.
1840	Provident Mutual Life Assur. Corp., London, E. C.	Life	C. R. V. Coutts, Man. and Act
1903	Provincial, Kendal	Fire, Emp. Lia., Burg., Plate Glass	F. C. Scott, Man. Dir. and Sec.
1848	Prudential, London, E. C.	Life, Fire, Mar.	Sir J. Burn, Gen. Man.
1901	Pudsey Mut. P. G., Pudsey	Plate Glass	G. Dacre, Sec.
1886	Queensland Ins., London	Fire, Mar., Acc., Gen.	G. C. Thompson, Man.
1849	Railway Passengers, London, E. C.	Railway, Acc., Emp., Lia., Fid., Burg., Sick	A Worely, Man.
1870	Rechabite & General, Manchester	Industrial Life	H. Brown, Sec.
....	Red Star, London	Motor, Acc., Lia.	H. Shaw, Gen. Man.
1864	Refuge, Manchester	Ordinary and Ind. Life	Jas. Proctor Green and W. H. Aldcroft, Gen. Mgrs.
1906	Reliance Fire and Acc., London	Fire, Acc., Burg., Sick.	L. J. Blake, Sec.
1881	Reliance Marine, Liverpool	Mar., Fire	F. R. Edwards, Sec.
1902	Reliance Plate Glass Insurance and Cleaning, London, E. C.	P. G. & Window Clean	F. G. Hawkins, Sec.
1894	Renfrewshire Glass, Paisley	Glass	S. J. L. Hardie, Sec.
1909	Ribblesdale P. G., Barnoldswick	Plate Glass	Thomas Edmondson, Sec.
1915	Road Transport and Gen'l, London	All classes except life.	J. F. Heaton, Sec.
1720	Royal Exchange, London, E. C.	Fire, Life, Mar., Ann., Acc., Emp Lia., Ex. and Trustee	P. F. H. Hodge, Sec.
1850	Royal Liver. Friendly Society, Liverpool	Industrial Life	P. J. Kelly, Sec.
1845	Royal, Liverpool	Fire, Life & An., Acc., W. C., Fid., Burg., Plate Glass	J. J. Atkinson, Gen. Man.
1910	Royal London Aux., London, E. C.	Life, Fire, Acc., P. G.	John Price and Horace Duffell, Man. Dirs.
1861	Royal London Mut. Ins. Soc., London, E. C.	Life (End. & Ind.)	J. Price & H. Duffell, Man. Dirs.
1887	Royal National Pension Fund for Nurses, London, W. C.	Pensions for Nurses	Louis H. M. Dick, Sec.

DIRECTORY OF LIFE AND MISCELLANEOUS COS. IN GREAT BRITAIN—*Con.*

Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary.
1907	Royal Scottish, Glasgow	Fire, Burg., Emp. Lia., Acc., Third Party, Plate Glass	Mark Hurll, G. M. and Sec.
1867	Salvation Army, London, E. C.	Ord. and Ind. Life and Annuity	John A. Carleton, Man. Dir.
1881	Sanitary Assurance Assn., London, W.	Sanitation	Max Judge, Sec.
1826	Scottish Amicable, Glasgow	Life	W. Hutton, Gen. Man.
1881	Scottish Boiler & Gen. Ins, Glasgow	Insur. and Inspection.	T. K. Gardiner, Sec.
1831	Scottish Equitable, Edinburgh	Life	Chas. Guthrie, Gen. Man.
1877	Scottish Ins. Corp., Edinburgh	Acc. and Illness, W.C., Third Party, Life, Fid., Burg., Fire and General	Harry Armour, Man. and Sec.
1852	Scottish Legal Life, Glasgow	Industrial Life	William Watson, Sec.
1898	Scottish Licenses Mutual, Glasgow	Loss of Licenses	J. M. Ross, Sec.
1881	Scottish Life, Edinburgh	Life, Acc. and Ann.	Lewis P. Orr, Man.
1876	Scottish Metropolitan, Edinburgh	Life, Fire, W. C., Fid., Guar., P. G., etc.	F. S. Goggs, Sec.
....	Scottish-National Key Reg., Edinburgh.	Keys, Acc. & Disease.	W. F. Clark, Sec.
1870	Scottish Plate Glass, Edinburgh	Glass	R. Pringle, Se.
1837	Scottish Provident, Edinburgh	Life and Annuities	R. T. Boothby, Man.
1878	Scottish Reversionary, Edinburgh	Rever.. Life Policies	A. W. R. Durham, Sec.
1807	Scottish Sickness and Accident, Glasgow	Sick., Acc., Plate Glass, Burg. and End.	D. H. Steele, Sec.
1904	Scottish Standard Reversionary, Glasgow	Pur. of Life Policies	C. K. Duff, Man. and Act.
1883	Scottish Temperance, Glasgow	Life, Acc., & Sickness.	Adam K. Roger, Man.
1824	Scottish Union and National, Edinb'gh	Fire, Life, Pens., Ann., Acc., Leasehold, Emp Lia., Fid., Burg.	J. A. Cook, Gen. Man.
1870	Scottish United Reform, Glasgow	Ind., L., End. & Sick.	J. Macpherson, Sec.
1815	Scottish Widows Fund Edinburgh	Life, Survivorship & Ann.	G. J. Lidstone, Man. and Act.
1904	Sentinel, Birmingham	Acc., Fire, E L., and Plate Glass	J. Kent, Sec.
1910	Sevenoaks & Dis. Mut. P.G., Sevenoaks	Plate Glass	
1902	Sheffield Tradesmen's Mut. P.G., Shef'd	Plate Glass	A. Thorpe, Sec.
1889	Shipley & Dis. Mut. P. G., Shipley	Plate Glass	Francis Lister, Sec.
1909	Shopkeepers' Plate Glass and Gen. Ins. Co., Ltd., Freshwater, Isle of Wight.	Plate Glass	
1906	Sittingbourne, Milton, Faversham & Dis. Mut. P. G., Sittingbourne	Plate Glass	A. H. Filmer, Sec.
1914	Somerset Mutual Assur., Taunton	Fire	G. P. Clarke, Sec. & Gen. Man.
1872	South British, Cornhill, London, E.C.	Fire, Mar., Acc., Guar	E. Barry, Sec.
1899	South-Eastern Plate Glass, Folkestone	Plate Glass	J. H. Judd, Sec.
1905	South East Lancashire, Manchester	Fire, Glass, Mar.	H. Pavey, Sec.
1899	South West. Mutual, P. G., Weymouth	Plate Glass	F. W. Fuller, Sec.
....	South of Eng. P. G., Tunbridge Wells.	Plate Glass	Percy Wickenden, Sec.
1898	South of Scotland Woollen Mfrs. Mut., Hawick	Emp. Liab	James Conn, Sec.
1919	South Western Mutual Mar., Cardiff	Marine	W. E. Parker, Sec.
1908	Southern, London, E. C.	Plate Glass	S. G. Pasfield, Man. and Sec.
1912	Southern Counties Building Trades, Southampton	Em., Lia	
1920	Southern Union Gen'l, London	Fire, Acc., Mar.	James Ewing, Man.
1890	Southport Plate Glass, Southport	Plate Glass	S. O. Platt, Sec.
1825	Standard Life, Edinburgh	Life	A. E. King, Sec.
1862	Star Benefit, Leicester	Ind. Life and Sick	W. Cadwallader, Treas. & Sec.
1891	State Assurance, Liverpool	Fire, Burg., W.C., P.G.	Albert H. Heal, Gen.Man.&Sec.
1917	Sterling Ins., London	Mar., Auto., Burg., etc.	George St. John, Sec.
1904	Stroud Mut. P. G., Gloucestershire	Plate Glass	
1710	Sun Fire, London	Fire, Emp. Lia., W. C., Acc., Sick., Fid., B	F. White, Man. & Sec.
1810	Sun Life, London, E. C.	Life Ann., Sinking F.	E. Linnell, Gen.Man. and Sec.
1865	Sun Life of Canada, Montreal	Life	J. F. Junkin, Man.
1898	Sussex Employers Liability, Brighton.	Employers Liability	A. Emery, Sec.
1919	Tariff Reinsurances, London	Fire, Acc. and Mar. Reins	Wharton Thompson, Gen. Man. and Sec.

DIRECTORY OF LIFE AND MISCELLANEOUS COS. IN GREAT BRITAIN—*Con.*

Date of Organization	Name and Location of Company.	Character of Business.	Name of Manager or Secretary
1901	Taunton & West of Eng. P. G. & Gen. Guar., Taunton	Plate Glass	J. S. Winsor, Sec.
1908	Thames Val. Mut. P. G., Twickenham.	Plate Glass	F. C. Clark, Sec.
1885	Torquay Mutual P. G., Torquay	Plate Glass	F. H. Mildren, Sec.
1879	Town & County P. G., Kirkcaldy	Plate Glass	G. S. Anderson, Man.
1714	Union, London, E. C	Fire, Acc., Fid., Burg., W C., Plate Glass	A. Makins, Sec.
1908	United Friendly, London, S. E	Acc., Fire, P. G., etc.	Edwin R. Balding, Man. Dir.
1840	United Kingdom Prov., London	Life	H. W. Hasler, Sec.
1902	United Legal Indemnity, London	Acc., Burg., P. G., Fid., Emp. and Pub. Lia., Motor	H. P. Garland, Sec.
1904	United Sickness & Acc., Glasgow	Fire, Acc., W. C. and Emp. Lia	W. Murdock, Solicitor
1908	Universal Auto., London	all except Life & Bond Invest	Douglas Johnson, Sec.
1912	Universal Baggage, London, E. C	Baggage	D. A. Walker, Sec.
1900	Universal Key Registry, Glasgow	Keys and Lost Prop.	R. Quinney, Sec.
1859	Vulcan Boiler and Gen., Manchester	S. B. and Machinery	R. R. Wilson, Man. and Sec.
1875	Warden Ins. Co., London	except Life	Abraham Hart Co., Sec.
1872	Wakefield Mut. P. G., Wakefield	Glass	
1906	Warrington and Dis. Tradesmen's P. G., Warrington	Plate Glass	
1888	Welsh Baptist Assur., Swansea	Fire	E. Edmunds, Sec.
1911	Welsh Ins. Corp. Ltd., Cardiff	All classes but Life	H. Meanock, Sec.
1841	Wesleyan and General, Birmingham	Life, Ann. & Sickness	A. L. Hunt, Gen. Man.
1798	Wesleyan Methodist Ministers, London.	Annuities	
1872	Wesleyan Methodist Trust Manchester	Burg., Acc., Em. Lia.	Isaac A. Mack, Mgr.
1890	West Lancashire P. G., Wigan	Plate Glass	Jonathan Phillips, Mgr.
1886	West of Scotland, Glasgow	Fire, Burg. & Acc	C. R. Prosser, Sec.
1880	West of Scotland Glass, Glasgow	Plate Glass	Barton & Bell, Secs.
1912	Western Australian, London	Fire, Life, Mar., Acc., Burg	R. J. Hunter, Man.
1832	Western Friendly Society, Glasgow	Sick, Life & Acc., Pens	John Mann, Man.
....	West Surrey P. G., Guildford	Plate Glass	W. Emery, Sec.
1896	Windsor & Eton Mutual P. G	Plate Glass	G. P. Cartland, Sec.
1900	Wirral Plate Glass, Cheshire	Plate Glass	G. J. Townsend, Man. Dir.
....	Wisbech Plate Glass Mutual, Wisbech	Plate Glass	
1895	Wolverhampton & Dis. Mut. P. G., Wolverhamtpon	Plate Glass	J. B. & A. Annan, Secs.
1903	Woodbridge Trad. Mut. P.G.,Woodb'ge	Plate Glass	F. W. W. Gross, Sec.
1902	York Mutual P. G., York	Plate Glass	.....
1824	Yorkshire, York	Fire, Life, Acc., Emp. Lia., Burg., Fid., Live Stock, P. G.	Jas. Hamilton, Gen. Man. &Sec.
1889	Yorkshire& Canadian Trust,Huddersfield	Investment	G. P. Norton, Man. Dir.

LIFE INSURANCE IN GREAT BRITAIN

(Ordinary Branch)

Name of Company.	Year.	New Business.	Premiums and Annuities.	Claims Paid.	Other Payments to Policy-Holders.	Life and Annuity Funds Excluding Paid-up Capital.
		£	£	£	£	£
Abstainers General	1922	576,523	195,369	86,638	7,767	1,537,877
Alliance	1922	1,826,496	1,251,775	1,323,246	229,844	18,648,732
Atlantic	1922	13,800	3,288	.....	97	9,965
Atlas	1922	2,713,243	569,085	201,757	92,318	3,606,728
Australian Mut. Provident	1922	10,767,776	3,781,588	2,578,114	632,080	45,934,674
Blackburn Philanthropic	1922	93,450	29,393	4,176	331	101,523
Britannic	1922	1,874,317	553,407	240,408	19,860	3,079,298
British Equitable	1923	258,055	130,980	129,132	19,855	1,479,287
British General	1922	218,177	43,997	5,970	4,834	179,365
British Legal	1922	196,490	31,995	9,641	1,518	153,721
British Life	1922	.....	2,343	1,493	437	38,460
British Widows	1922	63,004	15,387	4,752	942	70,957
Caledonian	1922	1,043,066	457,285	308,026	51,624	4,398,167
Canada Life	1922	13,257,687	2,682,884	790,952	454,472	17,200,756
Century	1922	.....	105,582	66,327	19,968	1,482,096
Clergy Mutual	1922	381,311	291,563	269,746	83,139	4,782,230
Clerical, Medical & General	1922	1,313,355	606,280	364,812	123,820	7,004,254
Colonial Mutual	1922	2,317,665	666,285	379,599	42,913	5,858,729
Commercial Union	1922	3,295,308	1,328,903	565,219	122,243	10,211,458
Confederation	1922	5,149,507	1,156,728	333,906	167,378	6,755,352
Consolidated	1922	427,111	56,651	9,683	5,372	139,906
Co-operative*	1922	807,928	377,873	58,059	10,153	1,473,575
Customs Annuity	1923	49,250	25,704	35,480	1,610	474,783
Eagle, Star & Brit. Dominions	1922	1,864,483	1,206,888	1,110,769	235,444	13,891,434
Ecclesiastical	1923	.....	7,369	522	83	21,341
Edinburgh	1922	.....	244,517	291,095	74,265	4,351,449
English	1922	25,158	3,162	1,100	213	8,160
Equitable	1922	600,386	320,812	301,592	51,838	5,158,475
Equity and Law	1922	830,263	401,802	459,717	26,004	5,153,336
Friends' Prov. & Cent. Life Office	1922	1,235,656	450,666	255,629	52,410	4,029,259
Gen'l Accident Fire & Life	1922	237,660	72,796	16,960	6,285	456,367
General Life	1922	456,588	195,488	210,325	20,381	1,962,251
Government (Post Office)	1922	12,761	21,878	23,346	39,929	.....
Gresham	1922	2,107,867	829,170	490,435	142,478	6,520,189
Guardian	1922	1,109,064	456,755	288,046	53,539	4,362,020
Guardian Eastern	1922	20,992	2,009	.....	.....	4,993
Hearts of Gold	1922	88,335	21,451	7,984	291	52,906
Law, Union and Rock	1922	1,280,227	639,574	682,766	90,558	9,005,577
Legal and General	1922	2,497,344	1,390,135	983,203	229,422	13,737,424
Life Association of Scotland	1923	680,575	443,343	432,376	74,172	5,670,138
Liverpool & London & Globe	1922	1,374,891	638,305	326,521	116,061	5,815,179
London Assurance	1922	1,113,728	373,018	183,707	53,744	3,380,986
London General	1922	.....	19,545	19,162	2,288	182,215
London Guarantee & Accident	1922	398,981	91,199	4,564	4,162	184,497
London Life	1922	1,188,812	741,499	307,060	146,816	7,262,732
London and Manchester	1923	1,130,306	303,113	57,262	12,191	1,352,966
London & Scottish	1922	1,298,650	501,795	423,328	83,417	4,471,952
Marine and General	1922	309,377	211,812	153,929	32,496	2,453,020
Medical Sickness, Ann. & Life	1922	56,050	5,892	2,912	5,162	99,703
Mercantile & General	1922	.....	25,436	3,107	581	48,284
Metropolitan	1922	257,179	193,475	144,212	35,153	2,267,499
Motor Union	1922	158,956	22,515	1,045	1,705	83,431
Mutual Life & Citizens	1922	3,280,607	968,812	770,370	140,066	11,062,098
National Mutual	1922	537,780	266,711	227,103	29,889	3,641,280
National Mut. of Australasia	1922	5,007,567	1,864,335	774,235	186,567	16,587,659
National Provident	1922	1,072,343	633,991	644,387	39,803	7,984,327
North British & Mercantile	1922	2,832,768	1,890,544	1,181,681	392,842	20,209,650
Northern	1922	729,810	435,293	291,641	94,686	5,033,138
Norwich Union	1922	7,255,538	2,471,040	1,139,675	406,143	18,703,260
Pearl	1922	6,569,543	2,478,191	859,921	157,205	12,050,337
Phoenix	1922	1,992,996	1,059,240	810,623	180,591	11,718,965
Pioneer	1923	101,825	37,321	11,984	1,162	213,901
Profits & Income	1922	171,343	37,744	4,962	2,960	216,736
Provident Assn. of London	1922	939,550	175,778	21,872	7,805	1,066,033
Provident Mutual	1922	1,223,447	543,369	223,970	23,834	3,931,655
Prudential	1922	14,862,074	9,811,474	6,837,122	684,411	65,683,121
Refuge	1922	4,259,337	2,633,786	1,099,830	212,578	16,631,456
Royal	1922	3,518,473	1,508,941	969,756	184,867	14,743,376
Royal Exchange	1922	1,455,070	606,045	339,288	117,512	5,602,764
Royal London Mutual	1922	2,050,551	469,110	67,849	26,635	1,949,577

LIFE INSURANCE IN GREAT BRITAIN—*Continued.*

Name of Company.	Year.	New Business.	Premiums and Annuities.	Claims Paid.	Other Payments to Policy-Holders.	Life and Annuity Funds Excluding Paid-up Capital.
		£	£	£	£	£
Royal Nat'l Pension Fund for Nurses	1922	15,708	92,439	.....	136,900	1,821,579
Salvation Army	1922	279,328	171,977	77,778	19,588	1,022,813
Scottish	1922	201,465	79,217	27,461	9,138	591,026
Scottish Amicable	1922	1,182,078	581,508	408,364	109,660	7,661,458
Scottish Equitable	1923	1,526,842	590,240	517,600	73,639	6,918,455
Scottish Life	1922	710,143	373,275	169,384	46,497	3,502,450
Scottish Metropolitan	1922	.....	45,479	89,002	11,240	852,537
Scottish Provident	1922	2,299,066	1,054,782	949,298	219,113	16,930,749
Scottish Temp. & Brit. General	1922	1,181,024	430,188	198,167	23,267	3,692,722
Scottish Union & National	1922	1,072,795	651,941	601,841	102,048	8,932,182
Scottish Widows' Fund	1922	2,110,253	1,671,093	1,534,642	329,987	23,411,075
South African Mutual	1922	4,546,662	1,126,453	514,024	89,147	10,718,543
Standard	1922	2,023,495	955,496	927,833	303,792	13,533,105
Sun	1922	5,067,338	1,627,840	888,930	252,736	13,737,548
Sun of Canada	1922	18,630,014	5,780,840	1,676,471	1,162,918	34,784,778
United British	1922	.....	4,336	600	538	34,910
United Kingdom Provident	1922	1,826,307	1,018,134	662,615	62,407	11,332,223
University	1923	65,082	71,934	52,459	8,931	986,477
Wesleyan and General	1922	514,398	381,490	197,101	24,692	2,510,797
Western Australian	1922	30,400	4,662	315	195	30,518
Yorkshire	1922	1,168,826	452,541	164,295	95,169	3,885,351

* Includes Industrial

INDUSTRIAL INSURANCE IN GREAT BRITAIN.

Name of Company.	Year	Number of New Policies	Total Premiums	Claims Paid	Expenses of Management	Insurance Funds Exclusive of Paid-Up Capital
			£	£	£	£
Aberdeen and Northern F. S.	1922	4,807	38,606	17,256	10,197	283,625
Abstainers and General	1922	.....	2,920	2,964	657	47,091
Albion F. S.	1922	.....	32,554	16,641	12,916	134,648
Blackburn Philanthropic	1922	115,398	309,056	113,098	145,873	1,110,899
Blackburn Philanthropic Mut.	1922	.....	26,713	10,718	9,500	122,201
Britannic	1922	404,304	1,850,567	705,844	794,568	4,050,090
British Legal	1922	185,845	472,445	204,905	201,044	763,984
British Widows'	1922	26,877	111,243	39,035	51,736	146,358
City of Glasgow F. S.	1921	.....	170,473	54,170	92,420	511,481
Co-operative (Industrial)	1922	676,391	468,309	95,427	227,193	405,494
Co-operative (Collective)	1922	957	503,591	529,772	15,164	9,172
Gen. Fed. of Trade Unions	1919	.....	1,885	519	967	635
Grand United Odd-Fellows	1920	496	1,117	89	570	2,458
Hearts of Oak	1922	67,294	129,412	49,592	78,833	44,744
Lancashire, York & London	1922	.....	1,448	732	677	12,420
Leigh	1919	584	3,100	1,860	1,509	25,664
Liverpool Victoria F. S.	1922	835,856	3,370,061	1,176,300	1,390,139	10,732,343
London and Manchester	1923	327,197	1,253,405	438,851	559,624	2,418,725
London General	1922	.....	45,376	20,425	22,569	49,195
Pearl	1922	.....	4,689,813	1,783,650	1,749,385	1,866,444
Pioneer	1923	20,249	99,212	40,390	44,788	167,124
Provident Ass'n of London	1922	3,772	167,107	79,090	39,328	901,955
Prudential	1922	1,827,877	14,386,588	4,075,208	5,261,652	72,226,419
Refuge	1922	695,462	3,493,578	1,532,437	1,425,860	5,917,129
Royal Liver F. S.	1922	536,023	2,202,007	804,440	858,176	7,716,645
Royal London Mutual	1922	740,691	2,415,142	831,536	1,103,008	9,256,745
Salvation Army	1922	117,785	557,274	172,121	213,833	1,359,981
Scotttish Legal F. S.	1919	418,962	672,575	282,036	311,142	1,675,678
Scottish United Reform F. S.	1919	4,834	14,682	7,471	5,618	47,955
Weselyan & General	1922	189,322	1,079,833	409,944	526,991	2,379,335
West of Scotland Juvenile Gardeners C. S.	1919	310	207	30	79	1,310

NAME OF COMPANY.	Acacia Mutual	Aetna Life	Agricultural Life	Alabama National
Divisible Surplus at Beginning of Year	610,818	14,610,188	43,769	140,393
Loading Earned on Premiums and Annuities	1,084,577	4,842,830	90,611	68,993
Insurance Expenses Incurred	1,473,474	8,548,224	165,567	85,440
Percentage of Insurance Expenses to Loading	135.85	176.51	182.70	123.83
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	393,033	8,886,777	63,504	94,523
Interest Required to Maintain Reserve (b)	262,739	5,183,199	33,469	40,464
Percentage of (a) to (b)	149.58	171.45	189.75	233.58
Expected Mortality Cost	1,160,845	15,386,226	72,798	75,200
Actual Net Mortality	437,691	10,573,903	47,267	45,087
Percentage of Actual to Expected Mortality	37.71	68.72	64.93	59.95
Reserves Released by Surrender and Lapse	191,111	5,513,611	52,361	.....
Surrender and Lapse Values Allowed	162,162	5,116,382	30,007	.....
Percentage of Reserves Returned on Surrenders and Lapses	84.86	92.81	57.30	. ...
Credits from Other Items*	32,355	2,304,908	7,779	10,254
Debits to Other Items*	22,743	719,841	929	8,357
Source of Net Gains or Losses—				
Gain or Loss from Loading	—388,897	—3,705,393	—74,956	—16,447
Gain or Loss from Mortality	723,154	4,812,323	25,531	30,113
Gain or Loss from Surrendered and Lapsed Policies	28,949	397,229	22,354	.....
Gain or Loss from Surplus Interest	130,294	3,703,578	30,035	54,059
Gain or Loss from Other Sources	9,612	1,585,067	6,850	1,897
Total Realized Gain	503,112	6,792,804	9,814	69,622
Gains or Losses on Investments	—35,704	590,484	2,766	—1,616
Surplus Earned During the Year	467,408	7,383,288	12,580	68,006
Dividends Applied During the Year	264,705	5,011,212	14,579	28,994
Special Funds	.....	6,423	.....	.....
Dividends to Stockholders	.....	3,025,000	12,500	18,784
Increase or Decrease in Surplus	+202,703	—659,347	—14,499	+20,228
Divisible Surplus at End of Year	813,521	13,950,841	29,270	160,621

NAME OF COMPANY.	Atlantic Life	Atlas Life	Bankers Life, Ia.	Bankers Life, Neb.
Divisible Surplus at Beginning of Year	487,183	222,116	1,770,408	423,331
Loading Earned on Premiums and Annuities	861,503	109,655	3,603,656	699,241
Insurance Expenses Incurred	931,114	222,351	5,065,889	627,722
Percentage of Insurance Expenses to Loading	108.10	202.75	140.55	89.78
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	635,385	103,458	3,215,744	1,206,866
Interest Required to Maintain Reserve (b)	327,000	16,323	1,527,529	607,186
Percentage of (a) to (b)	194.26	633.80	210.50	198.77
Expected Mortality Cost	797,554	135,301	11,373,775	714,749
Actual Net Mortality	371,801	78,204	7,608,725	284,853
Percentage of Actual to Expected Mortality	38.25	57.81	66.90	39.86
Reserves Released by Surrender and Lapse	425,842	33,665	1,735,710	1,155,290
Surrender and Lapse Values Allowed	405,808	26,534	1,219,980	987,969
Percentage of Reserves Returned on Surrenders and Lapses	95.30	78.83	70.28	85.51
Credits from Other Items*	19,150	897	287,827	5,529
Debits to Other Items*	16,193	3,199	4,253,048	.....
Source of Ndt Gains or Losses—				
Gain or Loss from Loading	—69,611	—112,696	—1,462,233	71,519
Gain or Loss from Mortality	425,753	57,097	3,765,050	429,897
Gain or Loss from Surrendered and Lapsed Policies	20,034	7,131	515,730	167,321
Gain or Loss from Surplus Interest	308,385	87,135	1,688,215	599,680
Gain or Loss from Other Sources	2,957	—2,302	—3,965,221	5,529
Total Realized Gain	687,518	36,365	541,541	1,273,946
Gains or Losses on Investments	66,075	8,258	125,670	—3,700
Surplus Earned During the Year	753,593	44,623	667,211	1,270,246
Dividends Applied During the Year	421,464	.....	2,152,476	1,127,217
Special Funds	1,609	.....	—1,919,322	20,722
Dividends to Stockholders	262,500	.....	.....	16,000
Increase or Decrease in Surplus	+68,020	+44,623	+434,057	+106,307
Divisible Surplus at End of Year	555,203	266,739	2,204,465	529,638

* Including Annuities.

American Bankers	American Central	American Home	American Life, Col.	American Life, Mich.	American Mutual	American National, Mo.	Amicable Life
—6,825	261,458	49,836	73,723	141,524	17,372	101,236	756,146
79,658	433,301	39,744	79,674	271,934	32,988	59,846	270,864
262,625	1,165,198	70,299	149,700	745,249	66,505	151,980	360,923
329.70	268.91	176.85	187.89	274.08	201.60	253.94	133.24
104,490	540,379	44,095	78,095	377,505	17,138	86,301	301,057
70,499	345,937	28,689	42,994	247,960	11,174	42,354	95,396
148.20	156.18	153.69	181.63	152.23	153.32	203.76	315.60
179,062	1,216,080	47,265	94,938	564,506	40,825	108,642	223,424
90,708	569,936	22,516	38,299	258,052	16,263	67,818	75,541
50.65	46.86	47.64	40.34	50.35	39.83	62.42	33.81
164,493	452,383	39,400	1,636	260,488	15,333	41,621	92,934
148,122	424,742	33,703	.....	233,147	13,905	34,679	78,388
90.04	93.88	85.54	.....	89.51	90.68	83.32	84.34
57,637	11,071	626	6,148	10,030	24,198	10,262	4,616
2,687	5,772	7,209	14,582	.....	.....	1,617	4,539
—182,967	—731,898	—30,555	—70,025	—473,315	—33,517	—92,134	—90,059
88,354	646,143	24,748	56,640	306,453	24,562	40,825	147,883
16,371	27,641	5,697	1,636	27,341	1,428	6,942	14,546
33,992	194,443	15,406	35,101	129,544	5,964	43,947	205,661
54,950	5,299	—6,583	—8,434	10,030	24,198	8,645	77
10,700	141,628	8,713	14,918	53	22,635	8,225	278,108
20,549	2,976	4,271	—2,000	42,364	—139	—1,617	—1,850
31,249	144,604	12,984	12,918	42,417	22,416	6,608	276,258
.....	83,213	.....	.....	18,230	.....	.....	105,470
20,986	15,000	11,000	.....	42,707	508	.....	.....
.....	10,960	.....	.....	.....	4,565	6,000	102,500
+10,264	+35,431	+1,984	+12,918	—18,520	+17,423	+608	+68,288
3,439	296,890	51,820	86,641	123,004	34,796	101,844	824,434

Bankers Reserve	Bank Savings	Beneficial Life	Berkshire Life	Business Mens, Mo.	California State	Capitol Life	Cedar Rapids Life
1,351,938	200,350	176,206	1,390,724	186,736	266,946	337,816	87,739
702,754	80,733	200,928	886,376	92,527	353,562	366,302	68,683
1,040,092	171,476	228,271	1,117,964	137,911	626,838	412,442	155,656
148.01	212.35	113.59	126.12	149.04	177.30	112.59	226.62
630,816	146,583	280,273	1,590,502	83,139	340,672	323,978	98,095
428,841	68,443	127,029	1,065,633	3,291	183,321	174,220	61,725
147.10	214.18	220.60	149.25	2526.10	185.80	185.95	158.91
744,760	142,698	295,916	1,551,566	49,415	405,314	429,606	121,240
366,454	64,834	132,049	1,116,918	16,485	152,519	219,913	17,474
49.21	45.44	44.62	71.98	33.36	37.63	51.19	14.41
893,217	93,413	18,642	823,754	6,077	247,708	217,400	64,905
754,517	82,993	.....	775,685	867	230,722	205,095	62,074
84.46	88.84	.....	94.17	14.27	93.14	94.34	95.64
5,173	2,071	686	2,468	92,180	6,529	1,508	.....
36,057	2,019	24,970	507	3,685	76,295	3,649	284
—337,337	—90,742	—27,343	—231,588	—45,384	—273,276	—46,139	—86,974
378,306	77,864	163,866	434,648	32,930	252,795	209,693	103,766
138,700	10,420	18,642	48,069	5,210	16,986	12,305	2,829
201,974	78,140	153,244	524,869	79,848	157,351	149,758	36,370
—30,884	52	—24,284	1,961	88,495	—69,766	—2,141	—284
350,759	75,734	284,125	777,959	161,099	84,090	323,476	55,707
24,903	5,750	21,472	—36,575	—4,721	74,446	—12,739	—6,766
375,662	81,484	305,597	741,384	156,378	158,536	310,737	48,941
383,346	4,787	160,268	713,331	.....	32,075	142,814	8,097
10,000	36,962	1,488	.....	.....	—859	.....	12,502
.....	12,000	25,000	.....	25,000	60,000	162,500	8,000
—17,684	+27,735	+118,841	+28,053	+131,378	+67,320	+5,423	+20,342
1,334,254	228,085	295,047	1,418,777	318,114	334,266	343,239	108,081

NAME OF COMPANY.	CENTRAL LIFE, ILL.	CENTRAL LIFE, IA.	CENTRAL LIFE, KAN.	CENTRAL STATES
Divisible Surplus at Beginning of Year	194,861	1,427,953	100,181	81,864
Loading Earned on Premiums and Annuities	262,017	1,044,622	121,856	353,527
Insurance Expenses Incurred	394,314	1,416,965	197,911	612,871
Percentage of Insurance Expenses to Loading	150.12	135.62	162.41	173.32
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	241,764	819,303	61,201	245,390
Interest Required to Maintain Reserve (b)	145,802	437,424	44,662	162,662
Percentage of (a) to (b)	165.80	187.29	137.01	150.85
Expected Mortality Cost	376,778	1,095,420	103,381	494,730
Actual Net Mortality	137,667	364,593	42,298	173,672
Percentage of Actual to Expected Mortality	36.54	33.28	40.91	35.10
Reserves Released by Surrender and Lapse	186,996	586,813	57,794	370,699
Surrender and Lapse Values Allowed	169,626	510,627	42,143	336,486
Percentage of Reserves Returned on Surrenders and Lapses	90.72	87.01	72.92	90.76
Credits from Other Items*	55,159	42,836	1,284	2,465
Debits to Other Items*	48,352	270,212	.....	7,474
Source of Net Gains or Losses—				
Gain or Loss from Loading	—132,297	—372,343	—76,055	—259,344
Gain or Loss from Mortality	239,110	730,827	61,082	321,058
Gain or Loss from Surrendered and Lapsed Policies	17,370	76,186	15,651	34,213
Gain or Loss from Surplus Interest	95,962	381,879	16,539	82,728
Gain or Loss from Other Sources	6,807	—227,376	1,284	—5,009
Total Realized Gain	226,952	589,173	18,501	173,646
Gains or Losses on Investments	—38,111	—65,220	13,644	—27,699
Surplus Earned During the Year	188,841	523,953	32,145	145,947
Dividends Applied During the Year	77,516	285,582	10,811	49,572
Special Funds	10,000	15,432	5,759	15,885
Dividends to Stockholders	24,000	.....	.....	56,000
Increase or Decrease in Surplus	+77,325	+222,939	+15,575	+24,490
Divisible Surplus at End of Year	272,186	1,650,892	115,756	106,354

NAME OF COMPANY.	CONSERVATIVE LIFE, IND.	CONSERVATIVE LIFE, W. VA.	CONTINENTAL ASSUR., ILL.	CONTINENTAL LIFE, DEL.
Divisible Surplus at Beginning of Year	31,487	191,299	170,326	987,921
Loading Earned on Premiums and Annuities	111,447	176,913	272,401	348,916
Insurance Expenses Incurred	247,676	283,319	569,042	438,973
Percentage of Insurance Expenses to Loading	222.20	160.13	208.89	125.80
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	37,928	121,911	124,449	285,091
Interest Required to Maintain Reserve (b)	23,740	76,673	61,132	143,076
Percentage of (a) to (b)	159.73	159.01	203.60	199.22
Expected Mortality Cost	96,630	211,985	290,606	410,137
Actual Net Mortality	66,390	144,021	114,447	243,050
Percentage of Actual to Expected Mortality	68.70	67.95	39.38	59.26
Reserves Released by Surrender and Lapse	58,051	88,485	152,707	212,766
Surrender and Lapse Values Allowed	37,371	65,257	113,291	206,326
Percentage of Reserves Returned on Surrenders and Lapses	64.37	73.74	74.19	96.98
Credits from Other Items*	29,886	10,784	384,272	28,680
Debits to Other Items*	2,210	1,529	1,744	47,913
Source of Net Gains or Losses—				
Gain or Loss from Loading	—136,230	—106,407	—296,641	—90,057
Gain or Loss from Mortality	30,240	67,964	176,158	167,087
Gain or Loss from Surrendered and Lapsed Policies	20,680	23,228	39,416	6,440
Gain or Loss from Surplus Interest	14,188	45,237	63,317	142,015
Gain or Loss from Other Sources	27,676	9,255	382,528	—19,233
Total Realized Gain	—43,446	39,277	364,778	206,252
Gains or Losses on Investments	13,210	13,515	—9,471	—9,856
Surplus Earned During the Year	—30,236	52,792	355,307	196,396
Dividends Applied During the Year	.....	.....	.....	116,976
Special Funds	247	7,001	.....	.....
Dividends to Stockholders	.....	.....	15,000	99,231
Increase or Decrease in Surplus	—30,483	+45,791	+340,307	—19,811
Divisible Surplus at End of Year	1,004	237,090	510,633	968,110

* Including Annuities.

Century Life	Cleveland Life	Cloverleaf L. & C.	Columbia Life, O.	Columbian National	Columbus Mutual	Connecticut General	Connecticut Mutual
9,519	100,000	35,422	125,137	641,658	274,491	2,584,264	5,041,844
49,404	247,607	46,656	85,140	503,666	752,241	1,395,007	2,737,868
115,862	319,556	151,839	168,936	1,366,821	772,786	3,119,804	3,325,848
234.50	129.04	325.51	198.42	271.31	102.71	223.60	121.46
24,650	265,273	54,049	129,488	1,352,217	251,010	2,522,508	5,035,985
9,140	151,374	26,130	74,221	803,313	136,649	1,562,129	3,083,055
269.70	175.24	206.85	174.45	168.31	183.70	161.46	163.30
64,000	305,837	74,737	135,139	1,626,010	466,284	5,121,449	4,850,137
20,611	165,947	21,739	85,928	946,029	164,295	2,699,953	2,396,522
32.20	54.26	29.09	63.58	58.20	35.23	52.72	49.41
11,716	113,264	28,169	3,345	832,525	106,297	949,922	2,333,614
7,677	96,859	19,225	.....	626,142	99,338	840,608	2,158,622
65.52	85.51	68.25	.....	75.21	93.46	88.50	92.50
5,636	3,196	42,000	3,693	29,612	10,637	59,069	65,352
565	514	19,758	301	217,868	7,492	178,805	70,061
—66,458	—71,949	—105,183	—83,795	—863,155	—20,546	—1,724,797	—587,981
43,389	139,890	52,998	49,211	679,981	301,989	2,421,496	2,453,615
4,039	16,405	8,944	3,345	206,383	6,959	109,314	174,992
15,510	113,899	27,919	55,267	548,904	114,360	960,379	1,952,930
5,071	2,682	22,242	3,392	—188,256	3,145	—119,736	—4,709
1,551	200,927	6,920	27,420	383,857	406,307	1,646,656	3,988,847
.....	8,878	78,008	566	16,880	38,470	8,778	—378,699
1,551	209,805	84,928	27,986	400,737	444,777	1,655,434	3,610,148
.....	74,298	238	32,217	46,811	287,743	666,593	2,787,828
.....	—29,493	.....	429	174,029	.....	100,135	500,000
.....	140,000	11,296	20,005	70,000	50,000	160,000	.....
+1,551	+25,000	+73,394	—24,665	+109,897	+107,034	+728,706	+322,320
11,070	125,000	108,816	100,472	751,555	381,525	3,312,970	5,364,164

Continental Life, Mo.	Dakota Life	Des Moines Life and Annuity	Detroit Life	Equitable Life, N. Y.	Equitable Life, Ia.	Farmers and Bankers	Farmers and Traders
221,629	277,631	125,862	31,690	43,690,314	1,439,354	166,679	115,940
363,040	111,019	103,716	398,869	24,258,935	2,207,705	154,662	51,302
548,836	191,136	239,543	649,175	26,086,645	2,833,580	291,579	124,158
151.18	172.12	230.94	162.72	107.53	128.34	188.50	242.02
307,458	177,431	77,458	147,625	30,930,364	2,528,145	236,584	74,694
169,340	89,791	23,433	96,785	17,979,409	1,491,943	144,279	33,964
181.55	197.61	330.50	152.52	172.01	169.45	163.95	219.90
429,582	202,933	154,468	336,232	36,678,956	2,878,062	292,667	89,890
210,707	81,949	22,351	163,924	20,583,274	1,281,361	130,233	34,790
49.05	45.30	14.47	48.76	56.12	44.52	44.50	38.70
380,998	83,460	47,504	165,836	27,868,974	1,660,466	152,651	54,461
369,568	81,513	41,256	159,315	25,822,313	1,327,981	124,377	33,213
97.01	97.66	86.84	96.06	92.66	79.97	81.48	60.98
33,437	4,866	18,642	44,113	1,495,714	58,350	158	4,584
2,303	3,249	.....	.....	1,960,471	16,633	26,337	9,646
—185,796	—80,118	—135,827	—250,306	—1,827,710	—625,875	—136,916	—72,856
218,875	120,983	132,117	172,308	16,095,682	1,596,700	162,435	55,100
11,430	1,947	6,248	6,521	2,046,661	332,485	28,274	21,248
138,118	87,640	54,025	50,840	12,950,957	1,036,202	92,305	40,730
31,134	1,617	18,642	44,113	—464,757	41,717	—26,179	—5,062
213,761	132,069	75,205	23,476	28,800,833	2,381,229	119,919	39,160
—8,862	—67,375	1,032	16,884	—448,009	—68,516	—7,879	381
204,899	64,694	76,237	40,360	28,352,824	2,312,713	112,040	39,541
55,356	18,270	36,468	21,245	25,040,744	1,968,017	134	.....
10,000	10,000	.....	.....	.....	247,949	36,924	.....
49,000	18,000	25,000	4,500	7,000	49,000	16,500	23,992
+90,543	+18,424	+14,769	+14,615	+3,305,080	+47,747	+58,482	+15,547
312,172	296,055	140,631	46,305	46,995,394	1,487,100	225,161	131,487

NAME OF COMPANY.	Farmers Life	Farmers National	Federal Life	Fidelity Mutual
Divisible Surplus at Beginning of Year	288,369	258,397	116,244	2,211,715
Loading Earned on Premiums and Annuities	70,900	219,746	278,298	2,074,216
Insurance Expenses Incurred	146,871	443,070	511,688	2,270,968
Percentage of Insurance Expenses to Loading	207.14	201.61	183.85	109.48
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	138,222	103,772	320,896	2,782,445
Interest Required to Maintain Reserve (b)	98,195	50,491	186,994	1,638,106
Percentage of (a) to (b)	140.75	205.51	171.60	169.85
Expected Mortality Cost	146,220	254,469	525,988	2,549,615
Actual Net Mortality	51,910	110,746	245,272	1,519,623
Percentage of Actual to Expected Mortality	35.50	43.52	46.60	59.59
Reserves Released by Surrender and Lapse	78,016	75,953	250,600	1,897,192
Surrender and Lapse Values Allowed	73,146	45,167	227,780	1,639,063
Percentage of Reserves Returned on Surrenders and Lapses	93.75	59.47	90.88	86.40
Credits from Other Items*	3,571	26,806	12,045	68,442
Debits to Other Items*	1,858	497	20,264	97,097
Source of Net Gains or Losses—				
Gain or Loss from Loading	—75,972	—223,324	—233,390	—196,752
Gain or Loss from Mortality	94,310	143,724	280,716	1,029,992
Gain or Loss from Surrendered and Lapsed Policies	4,870	30,786	22,820	258,129
Gain or Loss from Surplus Interest	40,027	53,281	133,902	1,144,339
Gain or Loss from Other Sources	1,713	26,309	—8,219	—28,655
Total Realized Gain	64,948	30,776	195,829	2,207,053
Gains or Losses on Investments	27,153	.....	—1,274	—31,909
Surplus Earned During the Year	92,101	30,776	194,555	2,175,144
Dividends Applied During the Year	1,451	18,367	71,341	1,802,159
Special Funds	10,398	388	75,072	.....
Dividends to Stockholders	30,838	40,000	30,000	.....
Increase or Decrease in Surplus	+49,414	—27,979	+18,142	+372,985
Divisible Surplus at End of Year	337,783	230,419	134,386	2,584 700

NAME OF COMPANY.	Great Northern, N. D.	Great Republic	Great Southern	Guaranty Life
Divisible Surplus at Beginning of Year	75,300	83,901	275,249	61,629
Loading Earned on Premiums and Annuities	39,126	189,122	593,126	159,115
Insurance Expenses Incurred	34,995	353,469	989,658	327,222
Percentage of Insurance Expenses to Loading	89.44	186.89	166.85	205.64
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	43,381	106,064	678,326	120,130
Interest Required to Maintain Reserve (b)	21,075	56,703	409,876	70,118
Percentage of (a) to (b)	205.83	187.01	165.50	171.33
Expected Mortality Cost	50,230	182,031	939,155	195,416
Actual Net Mortality	13,997	66,856	488,235	88,874
Percentage of Actual to Expected Mortality	35.41	36.72	51.99	45.48
Reserve Released by Surrender and Lapse	51,744	57,521	540,127	102,638
Surrender and Lapse Values Allowed	29,507	48,266	513,623	93,703
Percentage of Reserves Returned on Surrenders and Lapses	57.02	83.90	95.01	91.28
Credits from Other Items*	.....	43,683	18,442	2,558
Debits to Other Items*	25,660	389	2,349	692
Source of net Gains or Losses—				
Gain or Loss from Loading	4,131	—164,347	—396,532	—168,107
Gain or Loss from Mortality	36,233	115,175	450,920	106,542
Gain or Loss from Surrendered and Lapsed Policies	22,237	9,255	26,504	8,935
Gain or Loss from Surplus Interest	22,306	49,361	268,450	50,012
Gain or Loss from Other Sources	—25,660	43,294	16,093	1,866
Total Realized Gain	59,247	52,738	365,435	—752
Gains or Losses on Investments	—18,356	—21,122	4,370	5,245
Surplus Earned During the Year	40,891	31,616	369,805	4,493
Dividends Applied During the Year	19,635	.....	.....	4,449
Special Funds	—6,000	.....	60,000	—6,021
Dividends to Stockholders	8,000	.....	.....	7,000
Increase or Decrease in Surplus	+19,256	+31,616	+309,805	—935
Divisible Surplus at End of Year	94,556	115,517	585,053	60,694

* Including Annuities.

Fort Worth	Franklin Life	Gem City	George Washington	Girard Life	Grange Life	Great American	Great Northern, Ill.
218,753	661,751	64,029	50,000	126,776	254,403	67,305	166,174
101,173	829,606	63,461	139,067	240,212	77,703	61,917	115,758
151,193	1,546,126	108,278	338,392	271,889	135,543	90,920	245,427
149.58	186.35	170.60	243.30	113.18	174.42	146.84	212.02
150,906	812,649	39,692	169,047	150,601	98,421	30,022	141,183
80,129	516,462	20,880	86,665	87,150	37,996	10,563	65,944
188.32	157.35	190.10	195.06	172.80	259.03	284.20	214.09
125,070	1,424,021	58,536	178,890	183,239	117,107	51,433	147,787
51,648	716,472	34,323	96,035	109,011	57,807	15,310	100,237
41.30	50.31	58.64	53.68	59.48	49.36	29.76	67.83
100,505	814,864	13,980	80,626	79,327	39,973	20,046	45,131
94,211	798,641	11,437	71,725	73,406	29,973	16,309	39,034
93.74	98.02	81.80	88.96	92.53	74.98	81.35	86.50
2,827	25,558	25,002	28,172	2,006	.....	10,218	379,853
92	3,522	546	—15,219	339	64	7,822	342,688
—50,019	—716,520	—44,817	—199,325	—31,678	—57,850	—29,003	—129,669
73,422	707,549	24,213	82,855	74,228	59,500	36,123	47,550
6,294	16,223	2,543	8,901	5,921	10,000	3,737	6,097
70,777	296,187	18,812	82,382	63,451	60,425	19,459	75,239
2,735	22,036	24,456	43,391	1,667	—64	2,396	28,185
103,207	325,475	25,207	18,204	113,589	72,011	32,712	27,402
—8,361	—42,775	1,506	17,598	—6,618	4,369	.....	3,474
94,846	282,700	26,713	35,802	106,971	76,380	32,712	30,876
15,000	237,978	.....	13,958	70,033	.....	20,571	.....
789	—428	.....	1,844	5,305	19,334	—150	.....
16,242	5,000	8,764	20,000	20,952	16,000	.....	27,000
+62,815	+40,150	+17,949	.....	+10,681	+41,046	+12,291	+3,876
281,568	701,901	81,978	50,000	137,457	295,449	79,596	170,050

Guardian Life	Home Life, Ark.	Home Life, N. Y.	Idaho State	Illinois Life	Indianapolis Life	Inter-Mountain Life	International Life
2,902,564	161,541	1,555,284	87,527	458,665	144,341	82,734	796,675
1,487,427	109,831	1,485,524	303,915	717,761	336,867	162,264	1,445,202
1,952,493	213,499	1,709,560	370,870	1,332,896	397,363	240,984	1,629,405
131.25	194.35	115.08	122.03	185.71	117.95	148.51	112.72
2,234,138	81,127	2,276,941	164,815	1,105,058	167,431	88,218	881,785
1,149,238	47,361	1,419,107	66,463	730,849	114,310	45,719	689,757
194.40	171.30	160.43	247.98	151.20	146.45	192.94	127.83
2,028,857	150,400	2,225,877	212,818	1,401,704	313,722	134,305	1,439,999
1,055,349	77,721	1,247,405	61,068	689,074	83,402	55,336	756,939
52.02	51.67	56.05	28.69	49.16	26.58	41.20	52.56
1,833,515	50,772	1,194,459	84,089	708,235	89,276	42,499	774,890
1,636,531	45,463	1,078,253	85,302	609,118	71,383	35,643	705,242
89.26	89.54	90.26	101.44	86.00	79.96	83.87	91.01
27,026	58,287	33,557	16,200	35,877	7,714	15,760	74,184
122,653	7,104	65,703	658	3,222	58,281	.....	164,453
—465,066	—103,669	—224,036	—66,955	—615,135	—60,496	—78,720	—184,204
973,508	72,680	978,472	151,750	712,630	230,321	78,969	683,060
196,984	5,309	116,206	—1,213	99,117	17,893	6,856	69,648
1,084,900	33,766	857,834	98,352	374,209	53,121	42,499	192,029
—95,627	51,183	—32,146	15,542	32,655	—50,567	15,660	—90,269
1,694,699	59,269	1,696,330	197,476	603,476	190,272	65,264	670,264
—27,862	5,941	—145,622	—48,787	62,488	3,618	3,158	—97,379
1,666,837	65,210	1,550,708	148,689	665,964	193,890	68,422	572,885
1,403,978	9,380	1,290,495	85,508	124,082	181,935	49,548	487,914
10,343	15,000	50,000	9,708	—156,142	—40,406	250	—188,160
24,000	.....	.....	16,000	120,000	2,580	11,217	153,500
+228,516	+40,830	+210,213	+37,473	+578,024	+49,781	+7,407	+119,631
3,131,080	202,371	1,765,496	125,000	1,036,688	194,122	90,141	916,306

NAME OF COMPANY.	International Life and Trust	Inter-Southern Life	Jefferson Standard	Kansas City Life
Divisible Surplus at Beginning of Year	21,562	120,406	200,000	1,762,275
Loading Earned on Premiums and Annuities	91,746	792,761	1,532,415	1,397,930
Insurance Expenses Incurred	182,140	1,098,495	2,476,506	2,304,288
Percentage of Insurance Expenses to Loading	198.51	138.59	161.61	164.82
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	41,054	376,281	1,033,045	1,501,561
Interest Required to Maintain Reserve (b)	30,048	254,026	705,520	899,467
Percentage of (a) to (b)	136.62	148.11	146.42	166.92
Expected Mortality Cost	74,320	830,000	2,103,594	2,371,120
Actual Net Mortality	28,786	456,802	956,012	1,051,576
Percentage of Actual to Expected Mortality	38.73	55.04	45.44	65.08
Reserves Released by Surrender and Lapse	50,131	285,500	1,020,044	1,334,517
Surrender and Lapse Values Allowed	40,846	273,000	880,727	1,121,310
Percentage of Reserves Returned on Surrenders and Lapses	81.47	95.62	86.35	84.03
Credits from Other Items*	31,008	336,338	80,555	64,078
Debits to Other Items*	6,218	750	13,501	165,935
Source of Net Gains or Losses—				
Gain or Loss from Loading	—90,394	—305,734	—944,091	—906,358
Gain or Loss from Mortality	45,535	373,198	1,147,582	1,319,544
Gain or Loss from Surrendered and Lapsed Policies	9,285	12,500	139,317	213,207
Gain or Loss from Surplus Interest	11,006	122,255	327,525	602,094
Gain or Loss from Other Sources	24,790	335,588	67,054	—101,857
Total Realized Gain	222	537,807	737,387	1,126,630
Gains or Losses on Investments	—9,363	—313,009	314,144	—129,075
Surplus Earned During the Year	—9,141	224,798	1,051,531	997,555
Dividends Applied During the Year	4,715	90,783	680,350	404,163
Special Funds	.....	2,404	—3,923	.....
Dividends to Stockholders	.....	117	70,000	372,000
Increase or Decrease in Surplus	—13,856	+131,492	+305,104	+221,392
Divisible Surplus at End of Year	7,706	251,898	505,104	1,983,667

NAME OF COMPANY.	Massachusetts Mutual	Merchants Life	Michigan Mutual	Mid-Continent Life
Divisible Surplus at Beginning of Year	7,638,958	225,842	839,676	122,073
Loading Earned on Premiums and Annuities	6,287,499	375,454	316,633	191,307
Insurance Expenses Incurred	3,366,264	666,234	968,570	356,991
Percentage of Insurance Expenses to Loading	101.26	177.45	305.86	186.58
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	8,724.104	288,945	931,091	58,181
Interest Required to Maintain Reserve (b)	5,494,592	200,165	587,661	39,565
Percentage of (a) to (b)	158.75	144.34	158.43	147.05
Expected Mortality Cost	9,564,573	1,095,965	1,028,833	207,030
Actual Net Mortality	4,760,093	713,222	514,235	109,050
Percentage of Actual to Expected Mortality	49.77	65.09	49.98	52.67
Reserves Released by Surrender and Lapse	3,842,638	186,752	679,975	75,644
Surrender and Lapse Values Allowed	3,719,277	147,068	567,544	56,834
Percentage of Reserves Returned on Surrenders and Lapses	96.78	78.75	83.48	75.13
Credits from Other Items*	136,132	37,216	716	16,418
Debits to Other Items*	22,753	266,174	35,903	453
Source of Net Gains or Losses—				
Gain or Loss from Loading	—78,765	—290,780	—651,937	—165,684
Gain or Loss from Mortality	4,804,479	382,743	514,598	97,980
Gain or Loss from Surrendered and Lapsed Policies	123,361	39,684	112,431	8,810
Gain or Loss from Surplus Interest	3,229,512	88,780	343,430	18,616
Gain or Loss from Other Sources	113,379	—228,958	—35,187	15,965
Total Realized Gain	8,191,966	—8,531	283,335	—14,313
Gains or Losses on Investments	—107,563	—19,562	6,311	—7,736
Surplus Earned During the Year	8,084,403	—28,093	289,646	—22,049
Dividends Applied During the Year	6,336,519	9,000	28,338	.....
Special Funds	.....	40,000	.....	.....
Dividends to Stockholders	.....	.....	40,000	.....
Increase or Decrease in Surplus	+1,747,884	—77,093	+221,308	—22,049
Divisible Surplus at End of Year	9,386,842	148,749	1,060,984	100,024

* Including Annuities.

Kansas Life	La Fayette Life, Ind.	Lamar Life	Lincoln National	Lincoln Reserve	Louisiana State	Manhattan Life	Maryland Life
368,939	156,031	100,000	1,000,000	80,919	81,434	505,148	240,128
63,305	202,137	177,662	1,422,889	79,864	59,814	396,675	104,921
137,835	223,915	316,626	3,109,821	144,220	108,696	646,682	143,148
217.70	110.77	178.20	218.54	180.58	181.71	163.02	136.45
76,332	152,379	126,758	848,673	63,504	68,713	832,843	216,960
30,436	91,003	80,394	590,746	27,759	24,826	628,437	135,921
250.78	167.42	157.68	143.66	228.75	276.75	132.50	159.62
116,615	160,809	265,728	3,241,162	106,501	84,789	749,542	156,430
29,864	74,108	146,583	1,802,761	78,333	58,192	493,109	96,871
25.61	46.08	55.16	55.61	73.56	68.63	28.95	61.92
48,708	60,740	102,421	711,139	77,711	24,086	1,153,042	120,405
37,256	49,723	88,292	572,164	69,889	7,306	1,106,324	102,193
76.49	81.86	86.20	80.45	89.94	30.30	95.95	84.88
330	2,889	923	20,859	3,263	2,409	70,146	9,956
9,053	.....	12,873	10,548	595	16,974	42,396	7,558
—74,530	—21,778	—138,964	—1,686,932	—64,355	—48,881	—250,006	—38,227
86,751	86,701	119,145	1,438,401	28,327	26,597	256,433	59,559
11,452	11,017	14,129	138,975	7,822	16,780	46,718	18,212
45,896	61,376	46,364	257,929	35,744	43,887	204,406	81,039
—8,723	2,889	—11,950	10,311	2,668	—14,565	27,750	2,398
60,846	140,205	28,724	158,684	10,206	23,818	285,301	122,981
—20,320	—17,356	+3,676	—170,459	53,475	—5,252	4,942	—11,600
40,526	122,849	32,400	—11,775	73,681	18,566	290,243	111,381
.....	97,713	400	152,147	.....	.....	93,975	54,124
.....	23,090	.....	—43,163	70,000	.....	100,000	17,487
33,564	.....	19,500	160,000	4,286	.....	18,471	8,000
+6,962	+2,046	+12,500	—280,759	—605	+18,566	+77,797	+31,770
375,902	158,077	112,500	719,241	80,314	100,000	582,945	271,898

Midland, Minn.	Midland, Mo.	Midland Mutual	Midwest, Neb.	Minnesota Mutual	Missouri State	Montana Life	Mutual Benefit, N. J.
34,368	8-,422	210,297	61,369	782,322	910,733	552,506	.....
65,965	171,987	505,321	61,491	906,614	3,186,375	364,935	10,298,930
132,556	258,980	558,232	148,977	1,029,471	5,283,193	435,667	9,097,303
200.92	150.58	110.46	242.26	113.55	165.80	119.38	88.34
62,651	156,799	446,920	125,924	572,584	2,413,458	258,413	16,902,584
39,359	88,127	236,453	72,370	320,092	1,294,675	132,018	9,683,866
159.18	177.91	189.01	174.00	178.87	186.41	195.75	174.54
99,165	198,603	432,331	173,840	903,879	4,360,049	309,765	16,732,677
46,017	98,402	118,875	45,104	485,883	2,351,769	99,052	8,911,322
46.40	49.55	27.49	25.94	53.75	53.94	31.98	53.24
92,113	136,802	169,118	111,076	519,644	1,663,600	177,985	8,157,421
87,008	131,090	151,175	98,804	485,264	1,601,752	169,365	8,070,081
94.46	95.83	89.38	88.96	93.38	96.28	95.15	98.93
1,495	7,617	4,513	16,550	827	9,655	30,715	108,453
21,870	11,712	16,093	12,935	38,300	202,792	13,663	155,800
—66,592	—86,993	—52,912	—87,486	—122,857	—2,096,819	—70,732	1,201,627
53,148	100,201	313,456	128,737	417,996	2,008,280	210,713	7,821,355
5,105	5,712	17,943	13,272	34,380	61,848	8,620	87,340
23,292	68,672	210,457	53,553	252,492	1,118,783	126,395	7,218,718
—20 375	—4,095	—11,580	3,615	—37,473	—193,137	17,052	—47,347
—5,422	83,497	477,374	111,691	544,538	898,955	292,048	16,281,693
—23,594	24,814	—87,767	—12,784	—9,748	23,561	—6,448	—68,730
—29,016	108,311	389,607	98,907	534,790	922,516	285,600	16,212,963
... .	53,514	219,862	3,960	538,048	686,772	125,467	15,913,783
.....	.....	+25,616	12,988	—98,190	—75	15,000	299,180
.....	12,000	123,742	24,000	.....	240,000	295,000	.....
—29,016	+42,797	+20,387	+57,959	+94,932	—4,181	—149,867	.....
5,352	127,219	230,684	119,328	877,254	906,552	402,640	.....

NAME OF COMPANY.	Mutual Trust	National American	National Fidelity	National Guardian
Divisible Surplus at Beginning of Year	654,100	16,161	87,114	116,000
Loading Earned on Premiums and Annuities	569,816	67,451	160,654	169,888
Insurance Expenses Incurred	935,405	137,124	271,631	238,009
Percentage of Insurance Expenses to Loading	164.15	203.30	169.06	140.09
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	568,576	39,007	77,465	113,356
Interest Required to Maintain Reserve (b)	311,577	25,407	44,011	63,519
Percentage of (a) to (b)	182.48	153.50	176.02	178.48
Expected Mortality Cost	857,196	75,432	132,128	177,213
Actual Net Mortality	412,806	45,686	51,748	72,685
Percentage of Actual to Expected Mortality	48.16	60.56	39.16	41.01
Reserve Released by Surrender and Lapse	396,922	40,667	103,040	66,534
Surrender and Lapse Values Allowed	285,057	34,781	91,220	61,724
Percentage of Reserves Returned on Surrenders and Lapses	71.82	85.54	88.51	92.77
Credits from Other Items*	5,430	26,208	9,102	1,930
Debits to Other Items*	68,684	5,509	6,633	7,354
Source of Net Gains or Losses—				
Gain or Loss from Loading	—365,588	—69,673	—110,978	—68,121
Gain or Loss from Mortality	444,390	29,746	80,380	104,528
Gain or Loss from Surrendered and Lapsed Policies	111,865	5,886	11,820	4,810
Gain or Loss from Surplus Interest	256,999	13,600	33,454	49,837
Gain or Loss from Other Sources	—63,254	20,699	2,469	—5,424
Total Realized Gain	384,412	258	17,145	85,630
Gains or Losses on Investments	—41,076	—4,652	20,958	3,498
Surplus Earned During the Year	343,336	—4,394	38,103	89,128
Dividends Applied During the Year	347,726	7,888	53,293	58,946
Special Funds	.....	.....	.....	18,182
Dividends to Stockholders	.....	.....	12,000	6,000
Increase or Decrease in Surplus	—4,390	—12,282	—27,190	+6,000
Divisible Surplus at End of Year	649,711	3,879	59,924	122,000

NAME OF COMPANY.	Northern States, Ind.	Northern States, Minn.	North-western Mutual	North-western National
Divisible Surplus at Beginning of Year	59,405	41,975	.....	1,005,709
Loading Earned on Premiums and Annuities	70,172	57,296	18,289,049	1,228,488
Insurance Expenses Incurred	143,889	100,111	14,968,856	1,547,914
Percentage of Insurance Expenses to Loading	205.04	174.73	81.84	125.99
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	123,042	18,513	28,450,799	821,269
Interest Required to Maintain Reserve (b)	54,582	7,936	16,066,691	479,540
Percentage of (a) to (b)	225.44	42.86	56.47	58.39
Expected Mortality Cost	150,722	74,827	28,239,988	1,559,274
Actual Net Mortality	93,994	24,953	14,178,374	644,268
Percentage of Actual to Expected Mortality	62.35	33.35	50.21	41.33
Reserves Released by Surrender and Lapse	136,382	7,030	14,945,604	516,662
Surrender and Lapse Values Allowed	120,375	1,952	14,633,714	414,827
Percentage of Reserves Returned on Surrenders and Lapses	88.26	27.77	97.92	80.30
Credits from Other Items*	3,307	139	190,487	1,510
Debits to Other Items*	531	3,998	159,079	5,945
Source of Net Gains or Losses—				
Gain or Loss from Loading	—73,717	—42,815	3,320,193	—319,426
Gain or Loss from Mortality	56,728	49,874	14,061,614	915,006
Gain or Loss from Surrendered and Lapsed Policies	16,007	5,078	311,890	101,835
Gain or Loss from Surplus Interest	68,460	10,577	12,384,107	341,729
Gain or Loss from Other Sources	2,776	—3,859	31,408	—4,435
Total Realized Gain	70,254	18,855	30,109,212	1,034,709
Gains or Losses on Investments	—308	—24,396	—296,983	—153,005
Surplus Earned During the Year	69,946	—5,541	29,812,229	881,704
Dividends Applied During the Year	11,070	.....	25,597,671	680,387
Dividends to Stockholders	.....	10,149	4,214,558	54,659
Increase or Decrease in Surplus	12,960	.....	.....	.....
Divisible Surplus at End of Year	+45,916	—15,690	.....	+146,658
	105,321	26,285	.....	1,152,368

* Including Annuities.

National Life, Vt.	National Life of U. S. A.	New England Mutual	New World	New York Life	North American, Ill.	North American National	Northern Life
4,907,681	1,114,010	6,938,719	628,117	.....	318,040	69,272	137,737
2,844,603	768,620	4,968,266	173,428	37,931,709	297,155	87,264	372,491
3,239,615	1,510,656	4,494,111	322,494	30,891,463	623,016	188,217	521,975
113.87	196.52	90.46	171.70	81.44	209.63	215.75	140.11
4,355,284	1,273,271	6,580,096	218,803	47,088,317	434,912	106,702	219,510
2,456,787	761,839	4,010,065	118,644	24,900,000	242,798	66,209	109,378
177.28	167.14	164.10	184.40	189.08	179.13	161.14	200.68
3,961,594	1,464,267	7,173,808	273,959	41,673,400	570,128	173,474	296,847
1,974,928	706,065	3,349,796	141,265	23,124,863	275,337	47,548	119,621
49.85	48.22	46.69	51.56	55.59	48.30	27.41	40.30
1,991,870	1,279,554	2,866,910	175,840	45,594,894	388,100	101,466	117,254
1,860,693	1,232,562	2,748,856	152,045	38,537,484	357,033	78,159	111,905
93.41	96.33	95.88	86.46	84.52	92.00	77.03	85.43
427,464	61,362	86,221	8,755	3,566,311	64,111	.....	28,739
564,844	24,599	14,294	... ..	2,031,281	120	227	2,286
—395,011	—742,036	474,155	—159,067	7,040,246	—325,861	—100,953	—149,484
1,986,667	758,202	3,824,012	132,694	18,548,537	294,791	125,926	177,226
131,177	46,992	118,054	23,795	7,057,410	31,067	23,307	5,349
1,898,498	511,433	2,570,032	100,159	22,188,317	192,114	40,493	110,132
—137,380	36,763	71,927	8,755	1,535,030	63,991	—227	26,453
3,483,951	611,354	7,058,180	106,336	56,369,540	256,102	88,546	169,676
—17,564	1,015,789	—165,987	2,680	—8,146,768	—5,596	—7,009	36,100
3,466,387	1,627,143	6,892,193	109,016	48,222,772	250,506	81,537	205,776
2,880,617	163,976	4,664,377	.....	37,117,868	.....	23,413	144,667
—260	97,104	. .....	108	11,104,904	.....	—15,451	.....
.....	750,000	.....	90,760	.....	140,000	2,500	25,000
+586,030	+616,063	+2,227,816	+18,148	.....	+110,506	+71,075	+36,109
5,493,711	1,730,074	9,166,535	646,265	.....	428,547	140,347	173,846

Occidental Life, Cal.	Occidental Life, N. Mex.	Ohio National	Ohio State	Old Colony	Old Line, Neb.	Old Line, Wis.	Omaha Life
201,947	80,923	240,000	290,714	91,521	53,030	360,163	28,431
380,542	122,302	370,942	205,728	177,428	113,595	265,603	118,159
666,217	227,387	573,797	406,686	365,742	179,845	487,233	171,271
175.06	185.96	154.65	197.64	206.10	158.31	183.41	144.92
302,513	102,844	237,851	267,707	138,592	61,118	262,548	57,677
139,496	58,353	116,024	131,035	77,261	26,932	142,859	36,395
46.11	176.25	205.00	204.30	179.38	226.91	183.75	158.45
404,000	180,053	286,692	339,435	216,506	129,042	399,748	122,113
187,452	110,309	161,844	120,970	105,336	34,051	173,917	13,583
46.40	61.26	56.45	35.64	48.64	26.38	43.51	11.12
210,469	72,418	105,398	119,037	106,896	96,891	187,693	46,874
180,173	61,760	78,582	97,902	95,644	37,269	164,785	40,859
85.61	85.28	74.55	82.23	89.47	38.47	87.79	87.15
27,429	16,989	.....	29,888	22,774	37,395	25,803	5,384
400	4,760	15,442	10,602	512	111,332	.....	46
—285,674	—105,084	—202,855	—200,958	—188,315	—66,251	—221,630	—53,112
216,548	69,744	124,848	218,465	111,170	94,990	225,831	108,530
30,296	10,658	26,816	21,135	11,252	59,622	22,908	6,015
163,017	44,491	121,827	136,672	61,331	34,185	119,688	21,282
27,029	12,229	—15,442	19,286	22,262	—73,937	25,803	5,338
151,216	32,038	55,194	194,600	17,700	48,609	172,600	88,053
8,183	12,154	.....	12,957	4,655	11,466	—20,229	—8,031
159,399	44,192	55,194	207,557	22,355	60,075	152,371	80,022
107,025	651	.....	36,712	14,298	3,000	.....	34,749
5,603	.....	18,322	25,000	.....	40,000	57,903	.....
20,000	15,000	26,872	29,095	.....	.....	80,701	.....
+26,771	+28,541	+10,000	+116,750	+8,057	+17,075	+13,767	+45,273
228,718	109,464	250,000	407,464	99,578	70,104	373,930	73,704

NAME OF COMPANY.	OREGON LIFE	PACIFIC MUTUAL	PAN-AMERICAN LIFE	PENN MUTUAL
Divisible Surplus at Beginning of Year	328,582	1,249,903	620,894	.....
Loading Earned on Premiums and Annuities	230,228	3,894,524	983,826	8,384,422
Insurance Expenses Incurred	291,569	5,334,062	1,346,930	8,044,770
Percentage of Insurance Expenses to Loading	126.64	136.95	136.80	95.95
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	217,739	4,077,867	645,072	13,325,273
Interest Required to Maintain Reserve (b)	124,312	2,216,467	341,396	7,095,938
Percentage of (a) to (b)	175.15	183.95	188.95	187.80
Expected Mortality Cost	266,416	4,406,782	882,473	13,303,288
Actual Net Mortality	99,990	2,108,426	511,518	8,170,713
Percentage of Actual to Expected Mortality	37.53	47.85	57.96	61.48
Reserve Released by Surrender and Lapse	133,930	3,095,386	576,923	7,046,159
Surrender and Lapse Values Allowed	113,406	2,888,890	490,395	6,770,905
Percentage of Reserves Returned on Surrenders and Lapses	84.67	93.33	85.00	96.09
Credits from Other Items*	11,907	64,902	10,398	305,843
Debits to Other Items*	4,507	243,684	37,810	381,839
Source of Net Gains or Losses—				
Gain or Loss from Loading	—61,341	—1,439,538	—363,104	339,652
Gain or Loss from Mortality	166,426	2,298,356	370,955	5,132,575
Gain or Loss from Surrendered and Lapsed Policies	20,424	206,496	86,528	275,254
Gain or Loss from Surplus Interest	93,327	1,861,400	303,676	6,229,335
Gain or Loss from Other Sources	7,400	—178,782	—27,412	—75,996
Total Realized Gain	226,436	2,747,932	370,643	11,900,820
Gains or Losses on Investments	—39,298	—360,557	—51,699	—1,703,964
Surplus Earned During the Year	187,138	2,387,375	318,944	10,196,856
Dividends Applied During the Year	96,416	2,021,359	144,633	9,428,951
Special Funds	50,000	86,039	—30,150	767,905
Dividends to Stockholders	7,000	.....	120,000	.....
Increase or Decrease in Surplus	+33,722	279,977	+84,461	.....
Divisible Surplus at End of Year	362,304	1,529,880	705,355	.....

NAME OF COMPANY.	PRESBY-TERIAN MINISTERS	PROTECTIVE LIFE	PROVIDENT, N. D.	PROVIDENT L. & A.
Divisible Surplus at Beginning of Year	693,070	158,540	138,228	182,082
Loading Earned on Premiums and Annuities	177,417	138,555	65,446	107,750
Insurance Expenses Incurred	90,864	203,520	122,208	200,597
Percentage of Insurance Expenses to Loading	51.21	146.88	186.72	186.15
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	503,467	128,622	61,028	36,959
Interest Required to Maintain Reserve (b)	329,400	57,475	28,029	23,441
Percentage of (a) to (b)	152.84	223.80	217.71	157.66
Expected Mortality Cost	447,231	157,444	106,775	154,060
Actual Net Mortality	136,024	84,849	40,886	74,389
Percentage of Actual to Expected Mortality	30.41	53.89	38.29	48.29
Reserves Released by Surrender and Lapse	427,340	73,147	44,572	42,552
Surrender and Lapse Values Allowed	363,330	55,831	37,967	34,764
Percentage of Reserves Returned on Surrenders and Lapses	85.02	76.33	85.18	81.69
Credits from Other Items*	4,299	52,095	11,959	129,958
Debits to Other Items*	9,408	2,725	718	7,463
Source of Net Gains or Losses—				
Gain or Loss from Loading	86,552	—64,965	—56,762	—92,847
Gain or Loss from Mortality	311,207	72,595	65,889	79,670
Gain or Loss from Surrendered and Lapsed Policies	64,010	17,316	6,605	7,788
Gain or Loss from Surplus Interest	174,067	71,148	32,999	13,519
Gain or Loss from Other Sources	—5,109	49,370	11,241	122,495
Total Realized Gain	630,727	145,464	59,972	130,625
Gains or Losses on Investments	—36,928	78,908	—14,062	836
Surplus Earned During the Year	593,799	224,372	45,910	131,461
Dividends Applied During the Year	348,079	36,445	19,588	15
Special Funds	194,051	.....	.....	.....
Dividends to Stockholders	.....	155,848	10,000	50,750
Increase or Decrease in Surplus	+51,699	+32,079	+16,322	+80,696
Divisible Surplus at End of Year	744,739	190,619	154,550	262,778

* Including Annuities.

Peoples Life, Ill.	Peoples Life, Ind.	Peoria Life	Philadelphia Life	Phoenix Mutual	Pilot Life	Postal Life	Prairie Life
21,932	206,013	106,236	215,263	.....	23,845	231,748	48,810
42,100	155,666	568,748	462,252	2,668,921	454,392	340,421	30,415
92,298	231,717	1,085,260	620,161	2,940,828	570,085	276,201	71,839
219.23	148.85	190.82	134.15	110.18	125.46	81.14	236.18
53,012	158,598	346,075	462,518	3,557,346	309,890	441,571	31,546
27,554	81,354	229,807	286,494	2,166,074	175,241	343,353	18,221
192.38	194.92	150.55	161.43	164.21	176.81	128.60	173.11
78,463	207,661	711,037	730,385	3,648,361	509,617	523,837	48,324
69,803	65,063	280,511	467,361	1,970,396	170,567	556,559	10,472
88.96	31.36	39.45	63.98	54.02	33.47	10.62	21.67
28,006	92,895	224,326	171,202	1,798,032	336,717	393,209	26,058
19,481	69,473	183,574	152,208	1,577,333	326,632	374,896	23,903
69.58	74.79	81.84	88.91	87.73	97.02	95.33	91.72
622	4,131	101,264	8,736	485,265	24,392	1,715	750
322	34,649	2,294	50,466	415,171	75,348	12,674	564
—50,198	—76,051	—561,512	—157,909	—271,907	—115,693	64,220	—41,424
8,660	142,598	430,526	263,024	1,677,965	339,050	—32,722	37,851
8,525	23,422	40,752	18,994	220,699	10,085	18,313	2,155
25,458	77,244	116,268	176,024	1,391,271	134,649	98,218	13,325
300	—30,518	98,970	—41,730	70,094	—50,956	—10,959	186
—7,255	136,695	170,004	258,403	3,088,122	317,135	137,070	12,093
74,100	—7,270	—14,234	—14,757	—51,922	35,295	—14,316	—1,077
66,845	129,425	155,770	243,646	3,036,200	352,430	122,754	11,016
3,069	3,698	43,651	174,013	2,473,097	159,805	98,712	.....
.....	20,000	.....	.....	563,103	98,938	100,000	.....
.....	100,000	16,000	33,619	.....	43,687	.....	.....
+63,776	+5,727	+96,119	+36,014	.....	+50,000	—75,958	+11,016
85,708	211,740	202,355	251,277	.....	73,845	155,790	59,825

Provident Mutual	Providers Life	Puritan Life	Register Life	Reliance Life	Reserve Loan	Rockford Life	Royal Union
.....	38,013	32,137	157,147	454,191	263,608	99,883	326,424
4,292,272	72,791	31,605	189,898	2,143,132	466,431	64,153	361,468
4,146,179	126,179	71,520	240,212	2,665,960	753,855	134,883	610,588
96.60	173.32	226.28	126.49	124.40	161.61	210.24	168.90
6,339,514	44,082	53,167	149,882	1,200,197	364,358	66,187	141,634
4,438,003	21,210	29,569	107,293	724,668	199,297	31,551	67,743
142.84	207.83	179.80	139.68	165.60	182.80	209.75	209.08
6,142,495	74,120	38,357	245,037	2,119,936	516,014	106,589	285,884
3,172,339	54,816	16,233	64,205	1,114,230	211,267	35,197	130,155
51.65	73.94	42.33	26.21	52.56	40.94	33.02	45.51
3,170,248	28,846	8,102	201,181	756,009	372,754	37,852	127,384
2,966,513	22,973	6,834	199,162	607,609	332,937	33,118	108,329
93.57	79.64	84.35	98.99	80.37	89.32	87.65	85.04
240,413	445	459	431	55,433	6,851	14,626	113,430
66,946	2,075	7,264	.....	21,431	850	8,622	75,996
146,093	—53,388	—39,916	—50,314	—522,828	—287,424	—70,730	—249,121
2,970,156	19,304	22,124	180,831	1,005,706	304,747	71,393	155,729
203,735	5,873	1,268	2,019	148,400	39,817	4,674	19,055
1,901,511	22,872	23,599	42,589	475,529	165,061	34,636	73,891
173,467	—1,630	—6,805	431	34,002	6,001	6,004	37,434
5,394,962	—6,969	270	175,556	1,140,809	228,202	45,977	36,988
570,398	—15,262	1,548	64,588	30,116	—9,297	—10,120	18,800
5,965,360	—22,231	1,818	240,144	1,170,925	218,905	35,857	55,788
4,414,597	81	4,918	169,454	851,924	37,783	2,338	24,478
1,550,763	.....	.....	70,690	100,000	93,483	.....	.....
.....	.....	.....	.....	60,000	.....	12,000	.....
.....	—22,312	—3,100	.....	+159,001	+87,639	+21,519	+31,310
.....	15,701	29,037	157,147	613,192	351,247	121,402	357,734

NAME OF COMPANY.	St. Joseph Life	St. Louis Mutual	San Jacinto	Scranton Life
Divisible Surplus at Beginning of Year	188,752	119,365	43,505	119,946
Loading Earned on Premiums and Annuities	121,020	70,736	99,628	304,091
Insurance Expenses Incurred	126,614	76,130	195,379	361,300
Percentage of Insurance Expenses to Loading	104.61	107.62	196.07	118.81
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses....(a)	98,429	107,491	41,932	289,766
Interest Required to Maintain Reserve....(b)	39,881	63,190	26,156	178,867
Percentage of (a) to (b)	246.80	170.10	160.30	162.01
Expected Mortality Cost	94,076	82,639	94,728	259,299
Actual Net Mortality	32,434	43,801	39,269	150,901
Percentage of Actual to Expected Mortality	34.48	53.01	41.45	58.20
Reserves Released by Surrender and Lapse	65,644	21,553	44,259	130,661
Surrender and Lapse Values Allowed	68,045	17,538	40,652	119,292
Percentage of Reserves Returned on Surrenders and Lapses	103.65	81.38	91.85	91.29
Credits from Other Items*	39	1,784	3,146	449
Debits to Other Items*	63	2,510	830	7,031
Source of Net Gains or Losses—				
Gain or Loss from Loading	—5,594	—5,395	—95,751	—57,209
Gain or Loss from Mortality	61,642	38,838	55,459	108,398
Gain or Loss from Surrendered and Lapsed Policies	—2,401	4,015	3,607	11,369
Gain or Loss from Surplus Interest	58,548	44,301	15,776	110,899
Gain or Loss from Other Sources	—24	—726	2,316	—6,582
Total Realized Gain	112,171	81,033	—18,593	166,875
Gains or Losses on Investments	2,896	8	67,519	—10,273
Surplus Earned During the Year	115,067	81,041	48,926	156,602
Dividends Applied During the Year	97,790	63,468	1,784	101,976
Special Funds	.....	.....	15,000	1,394
Dividends to Stockholders	6,000	.....	16,000	13,600
Increase or Decrease in Surplus	+11,277	+17,573	+16,142	+39,632
Divisible Surplus at End of Year	200,029	136,938	59,647	159,578

NAME OF COMPANY.	South-western Life	Standard Life, Ga.	Standard Life, Ill.	Standard Life, Ind.
Divisible Surplus at Beginning of Year	583,730	79,447	364,434	124,238
Loading Earned on Premiums and Annuities	598,037	312,069	362,557	178,252
Insurance Expenses Incurred	1,207,117	452,631	636,586	170,686
Percentage of Insurance Expenses to Loading	201.82	145.06	175.88	95.74
Net Investment Earnings Including Interest and Profit and Loss, Less Investment Expenses....(a)	819,210	109,679	203,182	143,292
Interest Required to Maintain Reserve....(b)	400,235	70,269	110,922	94,721
Percentage of (a) to (b)	204.75	156.07	183.18	151.22
Expected Mortality Cost	1,110,179	236,807	496,811	104,619
Actual Net Mortality	466,116	211,967	352,831	57,847
Percentage of Actual to Expected Mortality	41.28	89.89	71.02	55.28
Reserves Released by Surrender and Lapse	508,151	126,473	172,509	69,646
Surrender and Lapse Values Allowed	470,499	92,783	131,236	59,815
Percentage of Reserves Returned on Surrenders and Lapses	92.59	73.36	76.06	85.88
Credits from Other Items*	13,421	210,399	376,431	98
Debits to Other Items*	129,353	630	1,072	10,788
Source of Net Gains or Losses—				
Gain or Loss from Loading	—609,080	—140,562	—274,029	7,566
Gain or Loss from Mortality	644,063	24,840	143,980	46,772
Gain or Loss from Surrendered and Lapsed Policies	37,652	33,690	41,273	9,831
Gain or Loss from Surplus Interest	418,975	39,410	92,260	48,570
Gain or Loss from Other Sources	—115,932	209,769	375,359	—10,690
Total Realized Gain	375,678	167,147	378,843	102,049
Gains or Losses on Investments	5,213	—75,350	—86,174	—47,340
Surplus Earned During the Year	380,891	91,797	292,669	54,709
Dividends Applied During the Year	29,316	.....	20,650	71,212
Special Funds	.....	4,434	—181	—9,065
Dividends to Stockholders	150,000	15,024	27,997	10,683
Increase or Decrease in Surplus	+201,575	+72,339	+244,203	—18,121
Divisible Surplus at End of Year	785,305	151,786	608,637	106,117

* Including Annuities.

Security of America	Security Mutual, Neb.	Security Mutual, N. Y.	Shenandoah Life	Southeastern Life	Southern States	Southern Union	Southland Life
202,186	66,799	621,547	277,111	91,779	155,532	25,694	187,131
278,751	113,390	678,985	195,860	135,279	380,417	179,485	344,312
567,157	189,066	846,862	376,809	242,967	612,091	299,669	745,085
203.45	166.71	124.74	192.37	179.58	160.80	166.94	216.40
265,971	168,888	604,596	100,420	108,975	291,338	64,192	401,969
186,284	87,311	378,153	38,616	76,059	191,559	38,837	245,860
142.76	193.42	159.85	260.02	143.28	152.07	165.28	163.48
430,937	161,717	707,638	254,929	166,766	437,861	116,324	608,695
185,604	34,732	532,442	106,727	92,270	169,480	30,321	254,562
43.08	21.48	75.25	41.87	55.33	38.70	26.06	41.82
226,459	197,088	637,262	38,450	62,771	202,279	4,707	468,356
199,938	193,213	555,527	25,304	53,628	198,435	2,384	445,390
88.28	98.02	87.16	65.82	85.43	98.10	50.65	95.09
1,632	4,881	2,501	8,138	.....	1	4,594	6,417
33,375	4,091	49,965	364	6,605	.....	28,629	55,808
—288,406	—75,676	—167,877	—180,949	—107,687	—231,674	—120,183	—400,773
245,333	126,985	175,196	148,202	74,496	268,381	86,003	354,133
26,521	3,875	81,735	13,146	9,143	3,844	2,323	22,966
79,687	81,576	226,442	61,804	32,917	99,779	25,355	156,109
—31,743	790	—47,464	7,774	—6,605	1	—24,035	—49,391
31,392	137,550	268,032	49,977	2,264	140,331	—30,737	83,044
—28,653	—23,835	—27,795	1,430	12,916	—8,815	16,650	18,086
2,739	113,715	240,237	51,407	15,180	131,516	—13,887	101,130
531	73,353	206,392	6,074	.....	46,293	.....	324
—27,785	.....	.....	30,000	.....	.....	.....	.....
22,000	.....	.....	.....	20,000	38,000	.....	36,000
+7,993	+40,362	+33,845	+15,333	—4,820	+47,223	—13,887	+64,806
210,178	107,161	655,392	292,444	86,959	202,755	11,807	251,937

State Life, Ind.	State Life, Mont.	State Mutual	Teachers Ins. and Annuity	Texas Life	Travelers	Two Republics	Union Central
2,000,000	78,381	4,949,168	645,376	101,451	12,598,598	73,213	7,310,732
1,501,366	43,493	2,465,430	462	190,799	2,907,362	78,561	6,224,408
2,108,554	88,491	2,471,034	48,433	303,687	14,874,745	173,574	7,057,722
140.44	203.49	100.23	.....	159.18	511.29	220.93	113.38
1,606,850	36,805	4,049,001	146,011	205,246	10,079,558	39,131	10,044,665
826,138	15,342	2,319,893	53,513	93,418	6,966,876	30,692	5,616,628
194.49	238.59	174.54	272.90	219.69	144.69	127.49	178.81
1,717,019	51,338	3,842,632	82,954	197,212	22,593,383	113,160	10,026,135
949,306	12,965	2,189,632	17,649	99,208	11,102,284	61,588	4,991,172
55.29	25.26	56.98	21.27	50.30	49.14	54.42	49.78
721,380	30,657	2,078,760	656	109,557	6,135,471	59,753	4,657,243
693,048	27,292	1,904,152	398	100,226	4,978,824	46,762	4,461,118
96.02	89.02	91.60	60.66	91.48	81.16	78.26	95.78
19,695	496	51,196	6,721	9,743	1,337,073	120	57,998
73,323	3,602	37,618	3,623	2,950	1,542,510	.....	144,634
—607,188	—44,998	—5,604	—47,972	—112,888	—11,967,383	—95,013	—833,314
767,713	38,373	1,653,000	65,306	98,004	11,491,099	51,572	5,034,963
28,332	3,365	174,608	258	9,331	1,156,647	12,991	196,125
780,712	21,463	1,729,108	92,498	111,828	3,112,682	8,439	4,428,037
—53,628	—3,106	13,578	3,098	6,793	—205,437	120	—86,636
915,941	15,097	3,564,690	113,188	113,068	3,587,608	—21,891	8,739,175
—34,713	—4,847	85,546	8,090	—4,125	—325,609	—6,451	53,583
881,228	10,250	3,650,236	121,278	108,943	3,261,999	—28,342	8,792,758
878,435	.....	2,771,365	20,288	7,667	132,728	.....	6,401,716
2,793	.....	.....	17,202	75,000	1,669	—2,276	114,944
.....	.....	.....	.....	20,000	400,000	.....	150,000
.....	+10,250	+878,871	+83,788	+6,276	+2,727,592	—26,066	+2,126,098
2,000,000	88,631	5,828,039	729,164	107,727	15,326,190	47,146	9,436,830

NAME OF COMPANY.	Union Mutual	United L. & A	United States	Volunteer State
Divisible Surplus at Beginning of Year	668,484	265,746	59,037	100,000
Loading Earned on Premiums and Annuities	483,572	237,901	87,338	331,179
Insurance Expenses Incurred	520,016	444,210	243,550	521,962
Percentage of Insurance Expenses to Loading	107.57	186.71	278.79	157.58
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	807,339	143,921	266,248	453,203
Interest Required to Maintain Reserve (b)	582,750	61,293	194,757	241,140
Percentage of (a) to (b)	138.58	234.82	136.72	187.92
Expected Mortality Cost	731,860	341,311	269,718	565,974
Actual Net Mortality	504,114	169,470	195,775	262,076
Percentage of Actual to Expected Mortality	68.88	49.65	72.58	46.31
Reserves Released by Surrender and Lapse	904,288	72,023	296,295	293,275
Surrender and Lapse Values Allowed	864,818	63,991	268,260	271,069
Percentage of Reserves Returned on Surrenders and Lapses	95.69	88.82	90.52	92.41
Credits from Other Items*	14,034	43,299	7,541	.....
Debits to Other Items*	—1,904	7,257	16,912	5,762
Source of Net Gains or Losses—				
Gain or Loss from Loading	—36,444	—206,309	—156,213	—190,783
Gain or Loss from Mortality	227,746	171,841	73,943	303,898
Gain or Loss from Surrendered and Lapsed Policies	39,470	8,032	28,035	22,206
Gain or Loss from Surplus Interest	224,589	82,629	71,491	212,063
Gain or Loss from Other Sources	15,938	36,042	—9,371	—5,762
Total Realized Gain	471,299	92,235	7,885	341,622
Gains or Losses on Investments	—194,201	—13,187	4,186	2,248
Surplus Earned During the Year	277,098	79,048	12,071	343,870
Dividends Applied During the Year	433,771	14,356	—585	31,681
Special Funds	.....	.....	5,537	—47,811
Dividends to Stockholders	.....	.....	.....	160,000
Increase or Decrease in Surplus	—156,673	+64,692	+7,119	+200,000
Divisible Surplus at End of Year	511,811	330,439	66,156	300,000

NAME OF COMPANY.	Canadian Companies			Totals 183 (Ordinary Cos.)
	Great West	Manufacturers Life	North American	
Divisible Surplus at Beginning of Year	1,348,088	1,852,012	1,507,458	171,373,862
Loading Earned on Premiums and Annuities	2,165,210	2,080,134	722,886	217,027,733
Insurance Expenses Incurred	3,129,626	2,881,598	1,110,078	264,629,670
Percentage of Insurance Expenses to Loading	144.62	138.50	153.62	121.94
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	3,035,276	2,431,370	1,313,826	284,373,103
Interest Required to Maintain Reserve (b)	1,493,077	1,382,406	669,602	163,154,477
Percentage of (a) to (b)	203.29	175.89	196.20	174.28
Expected Mortality Cost	3,058,651	2,129,446	986,643	335,735,270
Actual Net Mortality	1,213,571	964,756	481,352	179,038,321
Percentage of Actual to Expected Mortality	39.68	45.30	48.78	53.33
Reserves Released by Surrender and Lapse	452,789	1,858,777	973,655	192,928,522
Surrender and Lapse Values Allowed	.....	1,436,061	834,361	173,108,353
Percentage of Reserves Returned on Surrenders and Lapses	.....	77.26	85.69	89.72
Credits from Other Items*	7,471	16,001	17,816	16,340,847
Debits to Other Items*	146,380	23,269	18,582	17,418,360
Source of Net Gains or Losses—				
Gain or Loss from Loading	—964,416	—801,463	—387,191	—47,601,937
Gain or Loss from Mortality	1,845,080	1,164,690	505,291	156,696,949
Gain or Loss from Surrendered and Lapsed Policies	452,789	422,716	139,294	19,820,169
Gain or Loss from Surplus Interest	1,542,199	1,048,964	644,224	121,218,626
Gain or Loss from Other Sources	—138,909	—7,268	—766	—1,077,513
Total Realized Gain	2,736,743	1,827,639	900,852	249,056,294
Gains or Losses on Investments	—170,522	—243,140	16,243	—11,199,692
Surplus Earned During the Year	2,566,221	1,584,499	917,095	237,856,602
Dividends Applied During the Year	2,096,475	978,538	558,562	184,242,474
Special Funds	115,982	181,746	12,556	19,678,615
Dividends to Stockholders	267,877	24,000	6,000	10,075,179
Increase or Decrease in Surplus	+85,887	+400,215	+339,977	+23,860,334
Divisible Surplus at End of Year	1,433,975	2,252,227	1,847,435	195,234,196

* Including Annuities.

West Coast	Western Life	Western National	Western States	Western Union	Wisconsin Life	Wisconsin National	Canadian: Canada Life
416,985	20,936	50,635	340,629	341,661	.....	246,463	1,073,104
685,996	158,694	134,753	845,854	435,932	93,059	137,811	2,629,731
1,063,071	288,784	264,190	1,050,062	550,388	124,418	291,470	3,961,312
154.99	181.98	196.08	124.13	126.35	133.69	211.49	150.64
486,562	77,745	48,247	444,049	363,063	54,460	135,956	4,790,454
265,506	43,815	19,554	206,092	282,568	34,426	76,994	2,478,643
183.23	177.45	246.72	215.48	128.49	158.20	176.60	193.27
612,825	134,899	92,369	603,465	490,617	89,820	216,500	3,658,719
359,910	40,994	35,581	294,306	188,685	41,992	76,260	1,949,424
58.74	30.39	38.52	48.77	38.46	46.75	35.22	53.28
382,567	79,409	36,635	259,643	287,475	41,625	65,640	2,391,749
347,869	66,114	33,138	239,449	247,277	40,894	57,384	2,190,450
90.92	83.26	90.44	92.25	86.02	98.24	87.42	91.60
13,496	15,307	24,801	56,718	14,329	3,659	14,069	430,095
15,384	725	.....	25,069	100	6,097	3,676	413,392
—377,075	—130,090	—129,438	—204,208	—114,456	—31,359	—153,659	—1,331,580
252,915	93,904	56,788	309,159	301,932	47,828	140,240	1,709,295
34,698	13,295	3,497	20,194	40,198	731	8,256	201,299
221,056	33,930	28,693	237,958	80,495	20,034	58,962	2,311,811
—1,888	14,582	24,801	31,649	14,221	—2,438	10,393	16,703
129,706	25,621	—15,659	394,752	322,398	34,796	64,192	2,907,528
—20,719	—17,465	—4,558	13,634	—600	11,370	—10,763	1,045
108,987	8,156	—20,217	408,386	321,798	46,166	53,429	2,908,573
175,293	.....	10,469	212,912	154,478	34,475	.....	2,455,127
.....	.....	—15,447	9,420	.....	11,691	10,000	190,648
30,000	.....	.....	85,000	16,000	.....	24,000	150,000
—96,306	+8,156	—15,239	+101,054	+151,320	.....	+19,429	+112,798
320,679	29,092	35,396	441,683	492,981	.....	265,893	1,185,902

Industrial Companies

American Natl., Tex.	Baltimore Life	Boston Mutual	Colonial Life	Commonwealth, Ky.	Cotton States	Equitable, D. C.	Eureka Life
1,284,846	867,227	320,085	336,499	229,903	58,949	157,091	182,206
1,771,338	922,885	114,107	1,132,449	880,050	57,576	446,409	382,851
2,639,209	887,708	195,014	1,211,487	907,399	106,267	677,583	404,236
149.01	95.58	170.89	106.98	103.10	184.53	151.79	105.59
811,267	347,293	275,148	404,679	266,578	32,250	161,419	80,341
452,091	224,901	199,010	218,482	144,547	14,303	85,657	47,137
179.52	154.41	138.25	185.23	184.42	225.48	188.49	170.45
1,577,942	460,977	131,474	666,993	454,194	40,885	259,605	192,319
1,036,386	450,390	90,892	632,032	267,076	18,252	196,313	155,627
65.70	97.70	69.14	94.77	58.80	44.64	75.61	80.92
1,116,028	219,697	82,572	298,423	119,816	15,037	128,906	80,772
756,701	148,281	57,419	150,106	65,543	12,084	70,996	19,850
67.80	67.50	69.54	50.30	54.70	80.36	55.06	24.58
126,265	.....	43,968	6,811	5,235	43,867	1,970	291
139,369	41,374	15,119	.....	580	9,457	.....	11,160
—867,871	35,177	—80,907	—79,038	—27,350	—48,691	—231,174	—21,385
541,556	10,587	40,582	34,961	187,118	22,633	63,292	36,691
359,327	71,416	25,153	148,317	54,273	2,953	57,910	60,922
359,176	122,392	76,138	186,197	122,031	17,947	75,762	33,204
—13,104	—41,374	28,849	6,811	4,655	34,410	1,970	—10,869
379,084	198,198	89,815	297,248	340,727	29,252	—32,240	98,563
—23,565	24,643	72,396	1,943	—9,144	335	—1,737	2,777
355,519	222,841	162,211	299,191	331,583	29,587	—33,977	101,340
59,674	57,711	66,706	29,089	110,036	.....	875	982
—110,530	.....	.....	.....	9,657	—829	.....	.....
122,500	.....	3,678	90,000	120,000	.....	9,600	50,000
+283,875	+165,130	+91,827	+180,102	+91,890	+30,416	—44,452	+50,358
1,568,721	1,032,358	411,912	516,691	321,793	89,365	112,639	232,564

NAME OF COMPANY.	FEDERAL UNION	FIRST TEXAS PRUDENTIAL	HOME LIFE, DEL.	INDEPENDENT LIFE
Divisible Surplus at Beginning of Year	41,365	16,830	130,661	125,000
Loading Earned on Premiums and Annuities	124,713	211,548	674,550	248,193
Insurance Expenses Incurred	219,780	249,486	879,543	340,212
Percentage of Insurance Expenses to Loading	176.21	117.95	130.41	137.10
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	68,600	33,056	178,247	44,070
Interest Required to Maintain Reserve (b)	38,005	15,279	109,867	21,938
Percentage of (a) to (b)	180.50	216.37	162.28	200.90
Expected Mortality Cost	141,332	108,339	553,005	135,321
Actual Net Mortality	83,456	63,237	367,906	68,505
Percentage of Actual to Expected Mortality	59.05	58.36	66.53	50.62
Reserve Released by Surrender and Lapse	37,727	16,287	155,984	44,841
Surrender and Lapse Values Allowed	30,165	11,928	120,748	15,166
Percentage of Reserves Returned on Surrenders and Lapses	79.96	73.24	77.42	33.81
Credits from Other Items*	.....	644	1,232	50
Debits to Other Items*	14,362	19,037	4,814	8,000
Source of Net Gains or Losses—				
Gain or Loss from Loading	—95,067	—37,938	—204,993	—92,018
Gain or Loss from Mortality	57,876	45,102	185,098	66,817
Gain or Loss from Surrendered and Lapsed Policies	7,562	4,359	35,236	29,675
Gain or Loss from Surplus Interest	30,595	17,777	68,380	22,132
Gain or Loss from Other Sources	—14,417	—18,393	—3,582	—7,950
Total Realized Gain	—13,451	10,907	80,139	18,656
Gains or Losses on Investments	26,337	—9,917	3,688	2,753
Surplus Earned During the Year	12,886	996	83,827	21,409
Dividends Applied During the Year	.....	.....	14,762	.....
Special Funds	.....	.....	.....	.....
Dividends to Stockholders	.....	.....	40,000	11,961
Increase or Decrease in Surplus	+12,886	+990	+29,065	+9,448
Divisible Surplus at End of Year	54,251	17,820	159,726	134,448

NAME OF COMPANY.	NORTH CAROLINA MUTUAL	PENNSYLVANIA MUTUAL	PRUDENTIAL	PUBLIC SAVINGS
Divisible Surplus at Beginning of Year	111,737	165,707	33,800,873	105,970
Loading Earned on Premiums and Annuities	791,785	244,807	62,857,903	796,232
Insurance Expenses Incurred	862,036	339,695	62,276,240	1,146,809
Percentage of Insurance Expenses to Loading	108.86	138.73	99.08	144.04
Net Investment Earnings, Including Interest and Profit and Loss, Less Investment Expenses (a)	67,480	10,528	45,767,937	126,079
Interest Required to Maintain Reserve (b)	57,438	18,846	32,638,004	85,397
Percentage of (a) to (b)	117.48	55.86	140.22	147.64
Expected Mortality Cost	322,390	180.045	65,058,958	507,006
Actual Net Mortality	380,083	130,319	39,146,040	304,506
Percentage of Actual to Expected Mortality	117.86	72.38	60.17	60.06
Reserves Released by Surrender and Lapse	120,224	21,552	23,602,600	150,347
Surrender and Lapse Values Allowed	47,189	6,780	17,108,301	56,411
Percentage of Reserves Returned on Surrenders and Lapses	39.25	31.45	72.47	37.52
Credits from Other Items*	341	2,988	190,583	16,049
Debits to Other Items*	2,180	.....	3,397,953	610
Source of Net Gains or Losses—				
Gain or Loss from Loading	—70,252	—94,888	581,663	—350,577
Gain or Loss from Mortality	—57,694	49,726	25,912,918	202,441
Gain or Loss from Surrendered and Lapsed Policies	73,035	14,772	6,494,299	93,936
Gain or Loss from Surplus Interest	10,042	—8,318	13,129,933	40,681
Gain or Loss from Other Sources	—1,839	2,988	—3,207,370	15,439
Total Realized Gain	—46,708	—35,720	42,911,443	1,920
Gains or Losses on Investments	10,145	—15,544	—1,044,940	85,321
Surplus Earned During the Year	—36,563	—51,264	41,866,503	87,241
Dividends Applied During the Year	538	.....	32,304,721	.....
Special Funds	.....	.....	.....	.....
Dividends to Stockholders	.....	6,855	25,337	14,450
Increase or Decrease in Surplus	—37,101	—58,119	+9,536,445	+72,791
Divisible Surplus at End of Year	74,636	107,588	43,337,318	178,762

* Including Annuities.

John Hancock	Knights Life	Life and Casualty	Life Ins. Co. of Va.	Metropolitan Life	Morris Plan	Mutual Life, Md.	National L. & A.
18,980 319	33,277	201,276	2,121,112	61,483,411	242,530	574,719	1,133,819
17,350,166	234,916	2,766,041	2,001,260	78,997,248	104,157	1,070,961	1,237,799
18,363,003	289,686	2,991,104	3,205,884	90,281,108	119,897	1,334,022	1,996,475
185.85	123.30	108.14	160.18	114.28	115.13	124.68	161.32
13,972,900	36,380	136,835	1,959,122	68,325,336	18,554	181,795	300,774
9,359,611	20,171	49,698	1,011,667	45,669,859	1,191	131,519	146,684
149.28	180.34	275.32	193.69	149.62	.....	138.21	205.04
18,149,188	119,789	656,018	2,420,674	81,098,451	90,320	293,307	1,680,102
11,156,665	78,184	507,236	1,476,892	48,569,286	35,526	258,764	953,905
61.46	65.27	77.32	61.01	59.89	39.33	88.22	56.77
7,594,283	22,334	198,060	1,656,177	38,928,643	.....	142,875	238,774
6,286,917	13,642	89,058	903,803	33,758,778	.....	63,722	34,446
82.79	61.08	44.96	54.56	86.72	.....	44.61	14.42
45,999	.....	181,053	31,074	330,317	1,000	.....	650,831
2,105,489	.....	11,227	3,836	9,288,751	451	5,398	393,766
—1,012,837	—54,771	—225,063	—1,204,625	—11,283,860	—15,740	—263,061	—758,676
6,992,523	41,605	148,782	943,782	32,529,165	54,794	34,543	726,197
1,307,366	8,692	109,002	752,374	5,169,865	.....	79,153	204,328
4,613,289	16,209	87,137	947,455	22,655,477	17,363	50,276	154,090
—2,059,489	.....	169,826	27,238	—8,958,434	549	—5,398	257,065
9,840,852	11,735	289,684	1,466,224	40,112,213	56,966	—104,487	583,004
—103,750	—993	—83,874	—12,235	—1,129,152	.....	—12,837	9,400
9,737,102	10,742	205,810	1,453,989	38,983,061	56,966	—117,324	592,404
6,576,234	.....	.....	111,694	25,128,967	.....	.....	.....
.....	.....	.....	600,000	588,093	1,000	.....	202,612
.....	5,000	203,998	320,000	.....	20,000	.....	.....
+3,160,868	+5,742	+1,812	+422,295	+13,266,001	+35,966	—117,324	+389,792
22,141,387	39,019	203,088	2,543,407	74,749,412	278,496	457,395	1,523,611

Southern Insurance	Sun Life of America	Western and Southern	Totals (27 Industrial Cos.)				
75,062	93,584	1,662,094	124,536,352				
712,741	573,116	4,221,453	180,927,250				
756,855	688,789	5,075,364	198,444,891				
106.19	120.18	120.22	109.67				
35,486	159,774	2,065,538	135,867,466				
22,356	91,708	1,214,708	92,090,075				
158.77	174.22	170.05	147.53				
290,531	302,904	3,226,551	179,118,620				
281,500	138,098	2,326,469	109,173,606				
96.90	45.59	72.11	60.95				
489,824	124,534	888,651	76,494,968				
463,797	34,036	464,651	60,790,518				
94.69	27.33	52.29	79.48				
.....	3,581	5,360	1,689,455				
34,874	3,300	234,051	15,745,158				
—44,114	—115,673	—853,912	—17,517,641				
9,031	164,806	900,082	69,945,014				
26,027	90,498	424,000	15,704,450				
13,130	68,066	850,830	43,777,391				
—34,874	281	—228,691	—14,055,703				
—30,800	207,978	1,092,310	97,853,511				
69,546	10,015	—52,330	—2,180,719				
38,746	217,993	1,039,980	95,672,792				
.....	10,028	.....	64,472,017				
.....	290	.....	1,290,293				
28,880	100,000	400,000	1,572,259				
+9,866	+107,675	+639,980	+28,338,223				
84,928	201,259	2,302,074	152,874,575				

SYNOPSIS OF LIFE INSURANCE FOR THIRTY YEARS

Showing aggregate of premiums, interest on investments, payments to policyholders, and accumulation of assets in thirty years (1894–1923) of twenty-seven life insurance companies.

NAME AND LOCATION OF COMPANY	Admitted Assets Jan. 1, 1894	Premiums Received in Thirty Years	Interest on Investment etc., for Thirty Years	Total Income for Thirty Years	Aggregate Amounts Paid to Policyholders in Thirty Years	Excess of Premiums over Payments to Policyholders	Admitted Assets Jan. 1, 1924	Assets Accumulated for Policyholders' Benefit in Thirty Years	Ratio of Benefits to Policyholders †
	$	$	$	$	$	$	$	$	%
Aetna, Hartford	39,981,532	405,128,325	135,257,221	540,385,546	298,238,070	106,890,255	224,647,296	184,665,764	119.2
Berkshire, Pittsfield	5,993,681	77,525,010	25,918,454	103,443,464	58,747,916	18,777,094	33,627,755	27,634,074	111.4
Connecticut General, Hartford	2,496,960	86,408,806	20,797,240	107,206,046	38,518,284	47,890,522	52,962,137	50,465,177	103.0
Connecticut Mutual, Hartford	61,348,887	215,119,863	107,732,807	322,852,670	218,287,611	—3,167,748	110,333,137	48,984,250	124.2
Equitable, New York	166,297,409	1,809,383,705	638,582,092	2,447,965,797	1,491,969,746	317,413,959	686,944,357	520,646,948	111.2
Equitable, Des Moines	996,669	84,121,967	21,202,825	105,324,792	33,421,502	50,700,465	51,704,266	50,707,597	100.0
Guardian, New York	18,689,859	157,223,896	59,803,080	217,026,976	121,911,967	35,311,929	45,339,284	26,649,425	94.49
Home, New York	8,246,604	111,231,886	36,272,236	147,504,122	76,720,426	34,511,460	48,655,222	40,408,618	105.3
Manhattan, New York	13,462,362	62,586,087	29,428,200	92,014,287	60,429,448	2,156,639	19,536,743	6,074,381	106.3
Maryland Life, Baltimore	1,663,350	9,845,121	4,243,795	14,088,916	8,124,061	1,721,060	4,674,684	3,011,334	113.1
Massachusetts Mutual, Springfield	14,480,481	320,697,412	103,472,099	424,169,511	188,375,209	132,322,203	182,613,798	168,133,317	111.2
Michigan Mutual, Detroit	4,517,550	47,183,969	16,211,258	63,395,227	33,153,047	14,030,922	18,019,372	13,501,822	98.9
Mutual Benefit, Newark	53,325,697	664,373,687	223,735,935	888,109,622	459,105,934	205,267,753	361,523,231	308,197,534	115.5
Mutual Life, New York	184,935,691	1,805,591,670	733,330,898	2,538,922,568	1,580,313,917	225,277,753	695,748,508	510,812,817	115.8
National Life, Montpelier	9,880,656	196,453,590	66,167,336	262,620,926	136,212,173	60,241,417	89,212,325	79,331,669	116.2
New England, Boston	23,115,226	263,982,144	82,895,404	346,877,548	173,532,971	90,449,173	140,327,320	117,212,094	110.1
New York Life, New York	148,700,781	2,516,242,204	811,164,779	3,327,406,983	1,834,134,182	682,108,022	1,003,773,762	855,072,981	106.9
Northwestern Mutual, Milwaukee	64,012,297	1,196,523,056	389,984,337	1,586,507,393	857,347,730	339,175,326	589,029,701	525,017,404	115.5
Pacific Mutual, Los Angeles	2,678,156	140,463,416	39,440,531	179,903,947	69,415,538	71,047,878	81,913,266	79,235,110	105.8
Penn Mutual, Philadelphia	22,556,699	566,245,876	182,939,534	749,185,410	377,617,151	188,628,725	270,136,060	247,579,361	110.4
Phoenix Mutual, Hartford	10,123,390	141,029,794	46,032,173	187,061,967	100,879,819	40,149,975	75,360,356	65,236,966	117.8
Provident Mutual, Philadelphia	24,736,801	300,011,605	107,296,793	407,308,398	215,575,114	84,436,491	145,349,641	120,612,840	112.0
State Mutual, Worcester	8,780,647	168,003,956	54,649,824	222,653,780	112,114,242	55,889,714	84,679,261	75,898,614	111.9
Travelers, Hartford	13,486,281	375,017,359	109,135,426	484,152,785	155,486,656	219,530,703	286,092,880	272,606,599	114.2
Union Central, Cincinnati	10,933,708	365,044,941	139,350,266	504,395,207	235,958,010	129,086,931	190,248,915	179,315,207	113.7
Union Mutual, Portland	6,442,525	60,895,085	19,738,470	80,633,555	48,573,686	12,321,399	19,098,619	12,656,094	100.5
United States, New York	6,908,718	30,023,924	12,594,983	42,618,907	31,231,869	—1,207,945	5,705,752	—1,202,966	100.0
Aggregates (27 Companies)	928,792,617	12,176,358,354	4,217,377,996	16,393,736,350	9,015,396,279	3,160,962,075	5,517,257,648	4,588,465,031	111.7

† Ratio given is the aggregate amounts paid to policyholders plus assets accumulated for policyholders' benefit to premiums received in thirty years.

LIFE UNDERWRITERS ASSOCIATIONS

ACTUARIAL SOCIETY OF AMERICA.

256 Broadway, New York.

Organized April 25, 1889. Fellows 183, associates 34. Annual dues—fellows $10, associates $5.

President, Robert Henderson; vice-presidents, A. B. Wood and Wendell M. Strong; secretary, John S. Thompson; treasurer, David G. Alsop.

Council—E. B. Morris, R. D. Murphy, W. Young, P. C. H. Papps, J. W. Craig, J. E. Flanigan, M. A. Linton, J. F. Little and J. B. McKechnie.

Annual meeting in May.

AMERICAN ASSOCIATION OF MEDICAL EXAMINERS.

President, Dr. A. T. Galliard, medical referee, Travelers, Philadelphia; first vice-president, Dr. Wm. W. Tompkins, Charleston, W. Va.; second vice-president, Dr. N. P. Hall, Denver, Col.; third vice-president, Dr. Einar Hansen, New York; fourth vice-president, Dr. Lewis M. Gaines, Atlanta, Ga.; secretary-treasurer, D. W. L. Collins, Philadelphia.

AMERICAN ASSOCIATION OF MEDICAL EXAMINERS—NORTHWEST SECTION.

Seattle and Portland, Ore.

Organized 1910. Membership, 100; annual dues $2.

President ..... vice-president, T. C. Witherspoon, Butte, Mont.; secretary, Le Roy A. Newton, Seattle; treasurer, Frank M. Taylor, Portland.

Board of Management—E. Weldon Young, Seattle; W. C. Cox, Everett; A. M. Smith, Bellingham; C. T. Cutting, San Francisco.

Date of annual meeting, October 15.

AMERICAN INSTITUTE OF ACTUARIES.

Secty.: R. C. McCankie, Equitable Life of Ia. Bldg., Des Moines, Iowa.

Organized 1909. Membership 114 Fellows, 73 Associates and 121 Contributing (Company) Members. Annual Dues—Fellows, $15; Associates, $5 first five years, thereafter $15; Contributing Members $25.

Officers 1924—President, Percy H. Evans; vice-president, L. A. Anderson; secretary, R. C. McCankie; treasurer, B. J. Stookey; librarian, E. R. Carter; editor, E. G. Fasel.

Board of Governors—The officers and H. W. Buttolph, O. J. Arnold, J. H. Nitchie, C. H. Beckett, George Graham, R. G. Hunter, J. G. Parker, J. M. Laird, T. A. Phillips, F. B. Mead, E. L. Marshall.

Meetings held June and November.

AMERICAN LIFE CONVENTION.

732 Keeline Bldg., Omaha, Neb.

Organized January 30, 1906. Membership, 142; domiciled in forty States and the District of Columbia. Annual dues $1.00.

Officers—President, J. B. Reynolds, Kansas City, Mo.; Secretary-Treasurer, and Counsel, T. W. Blackburn, Omaha, Neb.

Executive Committee—L. J. Dougherty, H. R. Cunningham, George Graham, Guilford A. Deitch, Isaac Miller Hamilton, H. B. Arnold.

State Vice-Presidents—Alabama, Wm. D. Jelks, president, Protective Life; Arkansas, A. B. Banks, president, Home Life and Accident Company; California, F. V. Keesling, vice-president, West Coast Life; Colorado, Clarence J. Daly, president, Capitol Life; Connecticut, William Brosmith, general counsel, Travelers; Georgia, Wilmer L. Moore, president, Southern States Life; Idaho, Edward S. Chadwick, vice-president, Idaho State Life; Illinois, Emmet C. May, president, Peoria Life; Indiana, H. M. Woollen, president, American Central Life; Iowa, James H. Jamison, president, Western Life; Kansas, Frank B. Jacobshagen, secretary, Farmers and Bankers Life; Kentucky, W. W. Moore, vice-president, Inter-Southern Life; Louisiana, Crawford H. Ellis, president, Pan-American Life; Maryland, Calvert F. Stein, actuary, Maryland Assur. Corp.; Massachusetts, Arthur E. Childs, president, Columbian National Life; Michigan, J. J. Mooney, president, Michigan Mutual Life; Minnesota, John T. Baxter, president, Northwestern National Life; Mississippi, C. W. Welty, vice-president, Lamar Life; Missouri, W. T. Grant, president, Business Mens Assurance Co.; Montana, F. E. Beaty, secretary, State Life; Nebraska, H. E. Worrell, secretary-treasurer, Omaha Life; New Hampshire, Robert J. Merrill, vice-president, United Life and Accident; New Jersey, Edward E. Rhodes, vice-president, Mutual Benefit; New Mexico, George Roslington, vice-president, Occidental Life; New York, T. Louis Hansen, vice-president, Guardian Life; North Carolina, Charles W. Gold, treasurer, Jefferson Standard Life; North Dakota, F. L. Conklin, secretary, Provident Insurance Company; Ohio, John M. Sarver, president; Ohio State Life; Oklahoma, Edwin Starkey, vice-president, Mid-Continent Life; Oregon, C. S. Samuel, general manager, Oregon Life; Pennsylvania, H. G. Scott, vice-president, Reliance Life; South Carolina, T. Oregon Lawton, Jr., president, Southeastern Life; South Dakota, F. L. Bramble, secretary, Dakota Life; Tennessee, T. J. Tyne, counsel, Nat'l Life and Accident Inc. Co.; Texas, A. C. Bigger, president, American Life Reinsurance Co.; Utah, J. O. Carter, president, Inter-Mountain Life; Virginia, W. L. Andrews, secretary, Shenandoah Life; Washington, J. J. Cadigan, president, New World Life; West Virginia, Harrison B. Smith, president, George Washington Life; Wisconsin, George A. Boissard, president, National Guardian Life.

Date of annual meeting, October 15, 16, 17, New Orleans, La. Legal section meets October 13 and 14 at New Orleans.

ASSOCIATION OF LIFE AGENCY OFFICERS

Room 902, 120 Broadway, New York City

Organized October 16, 1916; annual dues, $10.

Executive Committee—L. Seton Lindsay, chairman, supt. of agencies, New York Life Ins. Co., New York City; Philip Burnet, president, Continental Life Ins. Co., Wilmington, Del.; Charles Hommeyer, supt. of agencies, Union Central Life Ins. Co., Cincinnati, Ohio; Oliver Thurman, vice-chairman, supt. of agencies, Mutual Benefit Life Ins. Co., Newark, N. J.; C. G. Taylor, Jr., vice-president, Atlantic Life, Richmond, Va.; H. B. Gunter, third vice-president and agency manager, Pilot Life Ins. Co., Greensboro, N. C.; James W. Simpson, supt. of agencies, Sun Life, Montreal, Canada; Dr. T. C. Denny, secretary and agency manager, Central Life, Des Moines, Ia.; J. G. Stephenson, supt. of ordinary agencies, London Life, London, Canada; Albert G. Borden, agency instructor and inspector of agencies, Equitable Life, New York.

Date of annual meeting, November.

ASSOCIATION OF LIFE INSURANCE COUNSEL.

1 Madison Avenue, New York City.

Organized December, 1913. Membership, 139; annual dues, $35.

President, Frederick L. Allen; vice-president, James C. Jones; secretary-treasurer, William J. Tully, general solicitor, Metropolitan Life Insurance Co.; assistant secretary, William B. Northrop.

Executive Committee—George B. Young, chairman; George Lines and Joseph S. Conwell.

Date of annual meeting, stated meetings May and December of each year.

ASSOCIATION OF LIFE INSURANCE MEDICAL DIRECTORS of AMERICA

346 Broadway, New York.

Organized December 6, 1889. Memership, 197 active, 7 honorary; annual dues, $10.

President, Dr. Wm. R. Ward; vice-presidents, Dr. Angier B. Hobbs and Dr. C. F. S. Whitney; secretary, Dr. Chester T. Brown; treasurer, Dr. C.

L. Christierin; editor of proceedings, Dr. Eugene F. Russell.

Executive Council—Officers of the Association, all former presidents of the association, Dr. G. A. Van Wagenen, Dr. E. W. Dwight, Dr. J. Allen Patton, Dr. W. W. Beckett and Dr. J. B. Steele.

Date of annual meeting, about the middle of October.

ASSOCIATION OF LIFE INSURANCE PRESIDENTS.

165 Broadway, New York.

Organized December 28, 1906. Membership, 55; annual dues, $100.

Secretary and manager, George T. Wight; general counsel, Job E. Hedges; attorney, Frederic G. Dunham; statistician, Orlow H. Boies; associate statistican, Chas. F. Creswell; assistant secretaries, Mott A. Brooks and Vincent P. Whitsitt.

Executive Committee—Louis F. Butler, John D. Sage, George I. Cochran, W. A. Day, Edward D. Duffield, Haley Fiske, Charles A. Peabody, Fred A. Howland, Darwin P. Kingsley, Daniel F. Appel, John R. Hardin.

Date of annual meeting, December.

ATLANTA ASSOCIATION OF LIFE INSURERS

Atlanta, Ga.

Organized 1892. Dues, managers, $12; agents, $6.

President, F. L. Willis; vice-president, Walter Powell; secretary-treasurer, W. F. Helms.

Executive Committee—Wilmer L. Moore, chairman; H. M. Willet, T. H. Daniel, Jno. Ashley Jones, Harry I. Davis.

Date of annual meeting, January, 1925.

ASSOCIATION OF OMAHA INSURANCE COMPANIES.

Organized April 3, 1923.

Officers—President, W. A. Fraser; vice-president, C. G. Smith; secretary, W. R. McGraw; treasurer, Dr. N. L. Criss.

Annual meeting, first and third Friday.

BALTIMORE LIFE UNDERWRITERS' ASSOCIATION, INC.

417 Park Bank Bldg., Baltimore, Md.

Organized November 27, 1900. Membership, 210; annual dues, general agents, $25; other agents, $10; non-resident agents, $5.

President, Leonard A. Spalding; vice-president, Edwin W. Bartol; secretary, George S. Robertson; treasurer, Bernard B. Gough.

Executive Committee—Charles W. Sloan, chairman; L. A. Spalding, Felix Rothchild, Lewis M. Bacon, H. Sinclair Miller, R. U. Daily and the four officers.

Date of annual meeting, second Thursday in June.

BATON ROUGE ASSOCIATION OF LIFE UNDERWRITERS.

Baton Rouge, La.

President, H. C. Yarbrough; secretary, E. R. Waller.

BIRMINGHAM ASSOCIATION OF LIFE UNDERWRITERS

1003 Jefferson Co. Bank Bldg., Birmingham, Ala.

Membership, 100. Annual dues, general agents, $10.00; agents, $6.00; non-resident agents, $3.00

President, W. I. Pittman; vice-presdent, Walter B. Fowlkes; secretary and treasurer, B. W. Lacey, 417 American Trust Bldg.

Executive Committee—Arthur Crowder, W. H. Nichols, G. T. Sibley, John M. Corr, J. D. Wilcox, H. J. Baum.

Date of meetings, called by president monthly.

BOSTON LIFE UNDERWRITERS ASSOCIATION.

Boston, Mass.

Organized April, 1883. Incorporated 1914. Membership, about 500; annual dues, active, special; associate, $6.00; non-resident, $4.50.

President, Clinton A. Ferguson; vice-presidents, Edward I. Brown, Lloyd K. Allen; secretary and treasurer, Hamilton P. Edwards.

Executive Committee—William B. Phelps, chairman; A. S. Wright, William E. Hewitt, George A. Morse, David E. Sprague, Alex. M. Hammer, James M. Woodhouse.

Date of annual meeting, December.

BUFFALO LIFE UNDERWRITERS ASSN.

Buffalo, N. Y.

Organized November 9, 1886. Membership, 273; annual dues, $5.

President, Joseph F. Nash; first vice-president, Melvin P. Porter; second vice-president, Sidney Wertimer; treasurer, Gilbert S. Elliott; secretary, Howard W. Smith; honorary president, Walter J. Shepard.

Directors—The officers and George B. Graham, Clinton B. Davidson, Walter J. Shepard, Newton E. Turgeon, Charles F. Pierce and Harvey Weeks.

Date of annual meeting, May.

CANADIAN LIFE INSURANCE OFFICERS ASSOCIATION.

297 Bay Street, Toronto, Ont.

Organized July, 1901. Membership, 33 companies; annual dues, $50 and expenses.

President, D. E. Kilgour; vice-presidents, E. E. Reid, Chas. Ruby; honorary secretary, T. A. Dark; secretary-treasurer, John Appleton.

Executive Committee—E. J. MacIver, R. A. Mannings, C. S. Macdonald, H. R. Stephenson, T. G. McConkey, C. C. Ferguson, A. B. Wood.

Auditors—A. C. Acres and E. E. Reid.

Date of annual meeting, third Friday in November.

CAPITAL DISTRICT LIFE UNDERWRITERS ASSOCIATION.

Albany, N. Y.

Organized February 15, 1913. Membership, 125; annual dues, manager or general agents or supts., $10; resident members, $5; non-resident. $3.

Officers—President, Jesse Barnet, Mutual Life; vice-president, Frederick Dales, Provident Mutual; secretary-treasurer, E. Corning Davis, Jr., Guardian Life.

Executive Committee—Chairman, Edgar B. Clerk, State Mutual; C. C. De Ronville. Penn Mutual; W. A. Baker, Jr.,; H. C. Bull, Fidelity Mutual; V. B Coffin, Provident Mutual; C. H. Guyer, Mutual Life; H. M. Clark, Connecticut General; F. M. Wright, Equitable.

Date of annual meeting, June.

CEDAR RAPIDS LIFE UNDERWRITERS ASSOCIATION

Cedar Rapids, Iowa.

Organized July 16, 1915. Membership, 68; annual dues, resident agents, $5; non-resident, $2.50.

President, M. J. Hedin; vice-presidents, Geo. W. McClung and T. M. Darling; secretary, Pane Stewart; treasurer, Oscar A. Anderson.

Executive Committee—T. P. Rogers, J. F. Segmund, Byron A. Barlow, C. W. Timberlake, O. E. Dickerson.

Annual meeting, December.

CENTRAL PENNSYLVANIA ASSOCIATION OF LIFE UNDERWRITERS

40 Union Trust Bldg., Harrisburg, Pa.

Organized 1912. Membership, 204; annual dues, general agents, $7; resident member, $4; non-resident member, $3.

President, James A. Tyson; vice-president P. C. Snyder; secretary and treasurer, Wm. C. Wanbaugh.

Executive Committee—J. A. Tyson, Wm. C. Wanbaugh, J. W. Ostertag, A. A. West, S. G. Chandor, R. B. Teitrick, W. H. Cordry.

Date of annual meeting, January.

CHATTANOOGA ASSOCIATION OF LIFE UNDERWRITERS.

Chattanooga, Tenn.

Organized March, 1912. Membership, 65; annual dues, $6.

President, Jno. E. Gilbreath; vice-president, H. G. Varnell; secretary and treasurer, C. H. Crimm.

Executive Committee—T. L. Landress, J. W. Cassell, P. W. Shepperd.

Date of annual meeting, first Friday in January.

CINCINNATI LIFE UNDERWRITERS ASSOCIATION

308 Union Trust Bldg., Cincinnati, Ohio.

Organized, 1872. Incorporated, March 6, 1894. Reorganized April 10, 1919. Membership, 252; annual dues, resident, $16; non-resident, $4.

President, C. V. Anderson; vice-president, Harvey L. Shephard; secretary, Max Salzer; treasurer, John E. Mackelfresh.

Executive Committee—Chas. J. Stern, J. W. Kirgan, H. T. Saunders, Robert W. Copelan, J. W. Klusmeier.

Date of annual meeting, June.

CLEVELAND LIFE UNDERWRITERS ASSOCIATION

Cleveland, Ohio.

317 Soc. for Savings Bldg., Cleveland, Ohio.

Organized April 24, 1889. Membership, 480; annual dues, $120 for general agents and managers, and $24 for resident agents, and $12 for non-resident agents.

President, Harold Pearce; vice-presidents, John H. York, A. Rushton Allen; secretary, Clinton F. Criswell; treasurer, Chas. T. Wallace.

Board of Directors—M. J. Reigert, Chas. C. Clark, E. B. Hamlin, E. P. Moulton; Jas. H. Rutherford, E. A. Darmstatter.

Date of annual meeting, January.

COLORADO ASSOCIATION OF LIFE UNDERWRITERS.

617 Colorado Bldg., Denver, Colo.

Organized April 6, 1906. Membership, 153. Annual dues, general agents, managers and superintendents, $10; resident agents, $4; non-resident agents, $3.

President, W. W. Winne; vice-presidents, Harry W. Wood, Frank W. Persons, Jim Goddard, Charles D. Jolly, George E. Diamond; secretary-treasurer, Curt. A. Schroeder.

Executive Committee—L. H. Baine, chairman; H. C. Fabling, J. H. Cowles, J. S. Edwards, J. A. Dalton, I. Samuels.

National Committeeman—A. Norman Dempsey.

Date of annual meeting, June 1.

CONNECTICUT LIFE UNDERWRITERS ASSOCIATION.

803 Main Street, Hartford, Conn.

Organized October 27, 1890. Membership, 170; annual dues, solicitors, $3; general agents, $5.

President, F. A. Griswold, 2d; vice-president, Edward S. Doton; secretary-treasurer, James B. Moody, Jr.

Executive Committee—Fred S. Keech, John W. Moore, George W. Greene, F. V. Coville, Hartley Bishop, Charles W. Fuller.

Date of annual meeting, January.

DAVENPORT ASSOCIATION OF LIFE UNDERWRITERS

Davenport, Ia.

Organized August 31, 1914. Incorporated, 1921. Membership, 100; annual dues, non-resident, $3; resident, $5.

President, C. A. Lay; vice-president, A. W. Van Houten; secretary, Leon J. Zoeckler; treasurer, H. J. McFarland.

Executive Committee—Henry A. Mohl, S. W. Sanford.

Date of annual meeting, June.

DAYTON ASSOCIATION OF LIFE UNDERWRITERS

403 Dayton Savings and Trust Bldg., Dayton, O.

Organized February 20, 1915.

President, E. R. Sycks; vice-presidents, C. R. Heberling, Charles R. Pixler; secretary, Chas. F. Andrews; treasurer, Geo. H. Schaeffer.

Executive Committee—Above officers and J. N. Markham, H. A. Stout, E. L. Shank, E. E. Shelton.

Date of annual meeting, June.

DELAWARE ASSOCIATION OF LIFE UNDERWRITERS.

1166 Du Pont Bldg., Wilmington, Del.

Organized Jan. 13, 1911. Membership, 60; annual dues, managers, $7.50; agents, $3.50.

President, Frank C. Hughes; vice-president, L. D. Rothensis; secretary, Charles B. Palmer; treasurer, A. A. Wilmot.

Executive Committee—The officers and L. H. Hannah, F. L. Gates, James A. Fulton.

Date of annual meeting, last Tuesday in January.

DES MOINES ASSOCIATION OF LIFE UNDERWRITERS.

Des Moines, Iowa.

Organized 1893. Membership, 110; annual dues, general agents and managers, $12; agents, $8.

President, J. Frank Yost; vice-presidents, J. A. Cravens, J. F. Kerfoot, Wm. E. Schilling; secretary-treasurer, Frank A. McDevitt; national committeeman, Roy H. Heartman.

Directors—Roy H. Heartman officers listed above and Dr. T. C. Denny, A. E. Wilder.

Date of annual meeting, June.

LIFE UNDERWRITERS ASSOCIATION OF DETROIT.

Detroit, Mich.

Organized 1886. Membership, 300; annual dues, $10.

President, Milton L. Woodward; first vice-president, Norton Ives; second vice-president, F. W. Weston, secretary, Frank M. Hayes, 153 Madison Ave.; treasurer, Willard K. Bush, 1220 Book Bldg.

Executive Committee—Nathaniel Reese, chairman; Robert M. Ryan, J. Fred Lawton, Harry Eastham, Thatcher Root.

Annual meeting, June 2.

DISTRICT OF COLUMBIA LIFE UNDERWRITERS ASSOCIATION.

311 Maryland Bldg., Washington, D. C.

Organized 1910. Membership, 160; annual dues, $7 active. $3 associate.

President, A. W. Defenderfer; vice-president, Frank R. Strunk; secretary-treasurer, W. W. Britt.

Executive Committee—L. M. Stabler, A. L. Baldwin, A. W. Defenderfer, F. R. Strunk, W. W. Britt, E. G. Adams, E. S. Brashears, Dr. D. G. Davis.

Date of annual meeting, second Thursday in May.

DULUTH ASSOCIATION OF LIFE UNDERWRITERS.

Office of secretary, 114 Stack Bldg, Duluth, Minn.

Organized December 30, 1912. Membership, 25; annual dues, general agents, $6; agents, $4.

President, George Wilson, State Mutual, Mass.; vice-president, Ralph Pinneo, Penn Mutual; secretary, Arthur C. Pearson, Guardian Life of America; treasurer, Charles Oreckovsky, Minnesota Mutual.

Executive Committee—T. B. Silliman, Provident Mutual; C. H. Giddings, John Hancock; J. B. Ames, Massachusetts Mutual.

Date of annual meeting, first Saturday in December.

EASTERN MAINE LIFE UNDERWRITERS ASSOCIATION

Officers—Leroy B. Jordan, Bangor; secretary, Frederick J. Chaison, 61 Grant street, Bangor.

ELMIRA LIFE UNDRS. ASSOCIATION.

Elmira, N. Y.

Organized, 1919. Membership, 65. Annual dues, $7.00.

President, Philip F. Finch, Mutual Life, N. Y.; first vice-president, Thos. Dean, general agent, Connecticut General; second vice-president, J. F. Tracy, General agent, State Mutual; treasurer, L. M. Rockwell; secretary, R. E. Myer.

Executive Committee—William S. Barnes, L. V.

Bolen, Horace Quick, Roy MacEwen, P. E. Gary-Thomas E. Meyer and W. V. Thompson.
Date of annual meeting, June 1.

EL PASO ASSOCIATION OF LIFE UNDERWRITERS.

El Paso, Texas.

Annual dues, $5.
President, Leo R. Schuster; first vice-president, Robert H. Rinehart; second vice-president, Leo Rosenfeld; secretary-treasurer, Henry T. Bowie.
Executive Committee—H. W. Schroeder, Sidney Ribman, Dave Sullivan, and above officers.
Date of annual meeting, first Monday in January.

EVANSVILLE ASSOCIATION OF LIFE UNDERWRITERS.

Evansville, Ind.

Organized December 28, 1914. Membership, 22; annual dues, $5.
President, Hiram I. Adler, Citizens Bank Bldg.; vice-president, A. W. Toy; secretary, Bernard H. Mason; treasurer, V. M. Shively.
Executive Committee—D. C. Williams, Huber Stringfield, Luther Gowen.

FALL RIVER ASSOCIATION OF LIFE UNDERWRITERS

Fall River, Mass.

President, Jos. H. Van Schoick, 57 No. Main St.; secretary, Robert C. Hadley, 56 No. Main St.

FLORIDA LIFE UNDERWRITERS ASSOCIATION

303 St. James Bldg., Jacksonville, Fla.

President, C. H. Royalty; vice-president, O. M. Wellslager; secretary-treasurer, J. H. Whitney.
Directors—J. A. Rudolph, H. R. Payne, W. R. Letcher, M. G. Darby, L. L. Riviere, F. P. Deasing.

FORT DODGE LIFE UNDERWRITERS ASSOCIATION

Fort Dodge, Ia.

Organized 1913. Membership, 52; annual dues, $5 resident, $3 non-resident.
President, Raymond Lilly; vice-president, C. C. Hoskin; secretary, Wallace French; treasurer, George Seal.
Executive Committee—J. H. Bream, M. V. Keith, G. B. Nettles.
Date of annual meeting, first Saturday in January.

GEM STATE ASSOCIATION OF LIFE UNDERWRITERS.

Boise, Idaho.

Organized June, 1915.
President, Wm. Robinson; vice-president, H. J. Roan; secretary, Norman C. Nource.
Executive Committee—R. C. Pennington, chairman, C. F. Kutnewsky, E. A. Crooks, D. G. Whyte, A. L. Spear.

GRAND RAPIDS ASSOCIATION OF LIFE UNDERWRITERS.

154 Louis St., Grand Rapids, Mich.

President, W. Merrill Eastcott; vice-president, Wm. H. Strahan; secretary-treasurer, Harry M. Truesdell.
Executive Committee—S. M. Wright, J. Arthur Bassford, Henry W. Becker, A. D. Swain, Ira M. Blossom, Robert E. Billings, T. J. Henderson, Frank L. Brooks.

GREAT FALLS LIFE UNDERWRITERS ASSOCIATION

Great Falls, Mont.

Organized March, 1924. Membership, 18; annual dues, $5.
President, George Tippett; vice-president, C. L. Watson; secretary-treasurer, J. T. Owens.
Directors—George Tippett, C. L. Watson, J. T. Owens, H. I. Sherman, E. P. Kelly, P. K. Everson, Forest Longeway.
Date of annual meeting, first Saturday in June.

HAGERSTOWN LIFE UNDERWRITERS ASSOCIATION

Hagerstown, Md.

President, W. B. Daniels; vice-president, A. W. Yeatts; secretary, J. Lester Otto; treasurer, C. Harry Leps.

HOUSTON, TEX., LIFE UNDERWRITERS ASSOCIATION.

Houston, Tex.

Officers—President, W. F. Haver; vice-presidents, R. S. Allen, Dan Willett; secretary and treasurer, Mrs. G. A. Rawles; national committeeman, Guy McLaughlin.
Directors—Joe Minton, Joe S. Smith, Guy McLaughlin, E. S. McAllister, T. F. Barbing.

INDIANAPOLIS ASSOCIATION OF LIFE UNDERWRITERS

Indianapolis, Ind.

Organized May 8, 1893. Membership, 175; annual dues, $7.00 general agents and managers; $5.00 agents.
President, Frank L. Jones; vice-president, Dan W. Flickinger; secretary, Grant A. Sharpe; treasurer, D. E. McDonald.
Executive Committee—Composed of officers above named and Otis E. Logan, Mansur B. Oakes, Arthur Wills, F. M. Dickerman, Ralph L. Colby.
Date of annual meeting, first Monday in June.

INSURANCE INSTITUTE OF AMERICA.

Philadelphia, Pa.

Organized April, 1909, at Philadelphia. Membership, 13 associations.
President, J. H. Kenney; honorary vice-presidents, E. E. Cole, Pittsburgh, Pa.; Geo. E. Haas, Chicago Ill.; A. W. Neale, Cleveland, Ohio; Edw. Milligan, Hartford, Conn.; Elliott Middleton, Nashville, Tenn.; Herbert Folger, San Francisco, Cal.; H. I. Brown; Philadelphia, Pa.; U. C. Crosby, Boston, Mass.; W; C. Faxon, Hartford, Conn.; Edwin H. Forry, Indianapolis, Ind.; Walter G. Cowles, Hartford, Conn.; Wm. B. Burpee, Manchester, N. H.; H. H. Glidden-Chicago, Ill.; E. J. Sloan, Hartford, Conn.; J. T. Stone, Baltimore, Md.; secretary and treasurer, Benj. Richards.
Executive Committee—John H. Kenney, Benj. Richards, W. A. Bament, W. C. Chandler, J. M. Laird.
Date of annual meeting, June 15, 16 and 17, Cleveland, Ohio.
Members—Fire Insurance Society of Philadelphia Fire Insurance Club of Chicago, Insurance Library Association of Boston, Insurance Society of New York, Insurance Institute of Hartford, Fire Underwriters Assn. of the Pacific, Fire Insurance Club of Watertown, Insurance Club of Memphis, Fire Insurance Society of Pittsburgh, Insurance Society of Cleveland, Tennessee Underwriters Association, The Profile Club, Insurance Society of Baltimore.

INSURANCE INSTITUTE OF HARTFORD,

60 Prospect Street.

Organized 1908. Membership, 500; annual dues, $1.00.
President, C. Barstow Langdon, Factory Ins. Ass'n; vice-presidents, C. T. Stevens, Phoenix Mutual Life; A. R. Robertson, Ætna Life; W. Ross McCain, Ætna Life; secretary, Clifford R. Haskins, Connecticut Mutual Life; treasurer, Kent S. Kirby, Connecticut General Life Ins. Co.
Directors—L. N. Denniston, Travelers; W. G. Jones, Orient; E. Chester Spawer, Connecticut Mutual Life; J. O. Lumis, Hartford Accident and Indemnity; Dr. George E. Tucker, Ætna Life; Frank C. Hatfield, Phoenix Fire.
Date of annual meeting, first Wednesday of May each year.

INSURANCE INSTITUTE OF TORONTO,

Toronto, Canada.

Organized October 26, 1899. Membership, 875; annual dues, fellows, $5; active members, $2.50; student members, $1.25.

Honorary president, A. H. Rodgers, Norwich Union Fire; president, Hedley C. Wright, Imperial Life; vice-president, W. A. P. Wood, London Guarantee and Accident; secretary-treasurer, C. Elvins, Imperial Life Assurance Company; librarian, R. Leopold Jones, Canadian Fire Underwriters.

Council, the past presidents and W. A. P. Wood, Canada Life; V. R. Smith, Confederation Life; C. H. Fuller, Continental Life; H. R. Stephenson, Crown Life; C. P. Muckle, Excelsior Life; J. G. Parker, Imperial Life; J. D. Simpson, L. and L. and G.; William T. Perry, Ocean A. and G.; George Jacobi, Royal Ins.; R. L. Stailing, Sun Insurance; C. S. Wainwright, Western Assurance; Wm. MacInnes, Motor Union, Ins.; C. S. Malcolm, Norwich Union,

Executive Committee—W. A. P. Wood, H. C. Wright, R. L. Jones, C. Elvins.

Educational Committee—W. A. P. Wood, convener; A. E. Blogg, W. H. Hall, T. A. Dark, A. H. Rodgers, H. C. Wright.

Entertainment Committee—J. G. Parker, Convener; G. B. Woods, F. W. White, R. L. Stailing.

Date of annual meeting, May.

IOWA LIFE UNDERWRITERS ASSOCIATION

Des Moines, Iowa.

Organized 1888. Membership, 106; annual dues, $8.00.

President, O. G. Wilson; vice-presidents, J. Frank Yost; Wm. E. Schilling, Jos. M. Fouts; national committeeman, Roy H. Heartman.

Directors—L. W. Basham, chairman; O. G. Wilson, J. Frank Yost, Wm. E. Schilling, Jos. M. Fouts, Roy H. Heartman, Frank A. McDevitt.

Date of meeting, first Saturday in each month.

JACKSONVILLE ASSOCIATION OF LIFE UNDERWRITERS.

Jacksonville, Fla.

Officers—President, C. H. Royalty, care Union Central Life; secretary, J. H. Whitney, 605 Graham Building.

JOLIET LIFE UNDERWRITERS ASSN.

Joliet, Ill.

President, Thos. Reed; vice-president, M. J. Burke; secretary, Jos. F. Skrinar; treasurer, W. Roy Bryant.

KNOXVILLE ASSOCIATION OF LIFE UNDERWRITERS.

Holston Bank Bldg., Knoxville, Tenn.

Organized January 24, 1912. Membership, 77; annual dues, resident $6, non-resident $3.

President, George P. Chandler; vice-presidents, B. H. Odom, J. V. Rymer; secretary and treasurer, J. N. Ellis.

Executive Committee—Ben I. Hughes, Carl W. Lowry, Roy S. Rochelle, E. R. Lutz, in addition to the above officers.

Meets monthly, last Saturday.

LIFE INSURANCE FIELD MENS CLUB OF CHICAGO.

Chicago, Ill.

President, Darby A. Day, 108 So. La Salle St.; vice-president, Alexander C. Biederman; secretary, Harper Moulton, 1905-111 W. Monroe St.; treasurer, Frank H. Hadley.

LIFE INSURANCE SALES RESEARCH BUREAU

50 E. Forty-second St., New York.

Organized January, 1922.

Manager, John M. Holcombe, Jr.; assistant manager-statistician, Henry E. Niles.

Executive Committee—Oliver Thurman, Mutual Benefit, chairman; Charles Hommeyer, Union Central; vice-chairman, Philip Burnet, Continental; G. L. Hunt, Guardian; A. N. Mitchell, Canada; R. H. Rice, National Fidelity; W. T. Shepard, Lincoln National; C. G. Taylor, Atlantic; W. E. Taylor, Equitable.

Annual meeting, November.

LIFE UNDERWRITERS ASSOCIATION OF AKRON.

Akron, Ohio.

Organized August 29, 1910. Membership, 124; annual dues, $5.

President, C. E. May; vice-president, Nick Huber; secretary and treasurer, Henry Wise.

Executive Committee—F. W. Sweet, George P. Fricker, H. O. Fedarle, W. B. Harn, A. T. Durant, W. W. Peters, C. E. Way, Nick Huber, Henry Wise.

Members—A list of members of this association is on file at this office for those desiring such information.

Date of meetings, third Friday of each month, at Portage Hotel. Annual meeting, third Friday in June.

LIFE UNDERWRITERS ASSOCIATION OF BATTLE CREEK.

Battle Creek, Mich.

Organized May 26, 1914; membership, 14; annual dues, $5.

President, Guy Ramsdell; first vice-president, Ray Walt; second vice-president, R. W. Scott; secretary, Frank Calvert; treasurer, Lee Dudley.

Executive Committee—Landon A. Dudley, A. W. Shafer, F. E. Shaw.

Date of annual meeting, first Monday in February

LIFE UNDERWRITERS ASSOCIATION OF ARIZONA.

Phoenix, Ariz.

Organized February 5, 1916. Membership, 50; annual dues, residents of Phoenix, $6; per annum, resident of State out of Phoenix, $4.

President, Carey B. Wilson; vice-president, L. M. White; secretary-treasurer, Miss Olive A. Rauch.

Executive Committee—Carey B. Wilson, B. J. Pixley, W. S. Goldsworthy, F. B. Schwenker.

Date of annual meeting, first Monday in June,

LIFE UNDERWRITERS ASSOCIATION OF BUFFALO.

Buffalo, New York.

Organized November 9, 1886. Membership, 156; annual dues, principal representatives, $12.00; soliciting agents, $5.00.

President, Chas. E. Baxter, 386 Elliot Square, Buffalo; first vice-president, Edward J. Brown, 401 Iroquois Bldg., Buffalo; second vice-president, G. F. Gaskill; secretary, Jas. A. Neilson; treasurer, Walter J. Shepard.

Executive Committee—All four officers and S. B. Lindsay, E. H. Hatch, C. G. Monser, Ross Graves, M. P. Porter.

Date of annual meeting, second Saturday in February.

LIFE UNDERWRITERS ASSOCIATION OF CANADA.

26 Adelaide St., Toronto.

Organized 1906. Membership, 200; annual dues, $4.

Honorary president, J. G. Stephenson, London, Ont.; president, E. Morwick, Hamilton; vice-presidents. J. W. Hudson, Victoria; G. W. Clarke, Calgary; R. M. Curry, Saskatoon; A. L. Petty, Winnipeg; R. T. Fairelosh, Toronto; A. G. Daveluy, Montreal; J. Mackinnon, St. John, N. B.; O. P. Goucher, Middleton, N. S.; W. G. Hogg, P. E. I.; Graham C. Wells, N. B.; general secretary, J. A. McCannes; assistant secretary, L. W. Dunstall; treasurer, J. B. Hall.

Executive Committee—J. J. McSweeney, Toronto, chairman.

Date of annual meeting, August, 1924, Winnipeg.

LIFE UNDERWRITERS ASSOCIATION OF CENTRAL MASSACHUSETTS

Worcester, Mass.

Organized 1899; incorporated, 1915. Membership, 100; annual dues, $5; associate and non-resident, $3.00.

President, George W. Baker; vice-president, Oliver W. Gaines; secretary, Otis D. Arnold; treasurer, Frank E. Dodge.

Executive Committee—Oliver W. Gaines chairman ex-officio; Otis D. Arnold, secretary ex-officio; Frank E. Dodge, ex-officio; George W. Baker, ex-officio; James F. Ferre, Dana M. Dustan, Harold G. Reese, George A. Gabriel, John E. Hartland, George H. McClelland.

Date of annual meeting, June.

LIFE UNDERWRITERS ASSOCIATION OF CHICAGO

76 W. Monroe St., Chicago, Ill.

Organized 1888. Membership, 685; annual dues, $8 resident, $4 non-resident.

President, Harry C. McNamer; vice-presidents, H. Ware Caldwell, John H. Dingle; secretary-treasurer, Homer D. Lininger.

Executive Committee—H. W. Caldwell, John H. Dingle, Carl Joseph, Joseph Mills, Jens Smith, George Bacon, A. C. Biederman, Darby A. Day, C. H. Hibbard, H. C. McNamer, J. H. Miles, N. Bernhardt, H. L. Choate, S. C. Woodard, Karl B. Korrady.

Date of annual meeting, third Tuesday in October.

LIFE UNDERWRITERS ASSOCIATION OF COLUMBUS.

704 Hartmann Bldg., Columbus, Ohio.

Organized about 1911. Membership, 170; annual dues, general agents, $15 annually; soliciting agents, $7.50 annually.

President, Charles R. Garvin; vice-president, John G. Belknap; secretary, Ely D. Millef; treasurer, Lynn C. Rose.

Executive Committee—M. D. Donham, T. B. Fulmer, J. G. Belknap, Sam Haynes, B. F. Carter, Ralph W. Hoyer, Charles R. Garvin, Ely D. Miller, Lynn C. Rose.

Date of annual meeting, second Thursday in June.

LIFE UNDERWRITERS ASSOCIATION OF FRESNO.

Fresno, Cal.

President, Chas. H. Ross; vice-president, George T. Balch; secretary and treasurer, Hugo Sigmund.

LIFE UNDERWRITERS OF FLINT, MICH

Flint, Mich.

Organized May 1, 1915. Membership, 25; annua dues, $1.

President, Ben Whipple; vice-presidents, Harry Haight, H. H. Darby; secretary, R. H. Hackney; treasurer, Wiley Allen.

Executive Committee—F. E. Doherty, R. Cripps, E. Pound.

Annual meeting last Monday in May.

LIFE UNDERWRITERS ASSOCIATION OF KANSAS CITY.

608-10 Sharp Bldg., Kansas City, Mo.

Organized 1888. Membership, 110; annual dues, $10.00 and $3.00

President, Sam C. Pearson; vice-presidents, Earl G. Mercer, A. E. Myers; secretary-treasurer, Thomas J. Opie.

Executive Committee.—Howard Austin, H. S. Dailey, John H. Flora, Earl B. Mill, Arthur C. Sweeney, L. L. Adams, Wm. Hughes, C. R. Mathews, Dan Boone, Jr., Charles L. Scott; national committeeman, Charles R. Mathews.

Date of annual meeting, June.

LIFE UNDERWRITERS ASSOCIATION OF KINGSTON AND DISTRICT.

Kingston, Ontario, Canada.

Organized January 16, 1907. Membership, 36; annual dues, $6.

President, G. W. Kissick; vice-president, H. D Wightman; secretary-treasurer, D. Dennis.

Executive Committee—E. Ryan, W. Walters, E. Woodman, C. A. Isaacks, F. L. Jackson, J. B. Cooke and U. C. Hutcheson.

Date of annual meeting, last Friday in January.

LIFE UNDERWRITERS ASSOCIATION OF LA CROSSE.

La Crosse, Wis.

President, H. B. Forseth; first vice-president, R. D. Fentress; second vice-president, J. L. Brahmer; secretary, A. L. Clark; treasurer, H. H. Long.

LIFE UNDERWRITERS ASSOCIATION OF LOS ANGELES.

600 Garland Bldg., Los Angeles.

Organized September 14, 1904. Membership, 800; annual dues, managers and general agents, $30.00 to $100.00 per year, according to production; agents, $12.00; non-resident, $6.00.

President, George W. Ayars; first vice-president, A. W. Anderson; second vice-president, E. P. Perrine; executive secretary, Walter G. Hudson; treasurer.

Executive Committee—Alex. A. Dewar, chairman; A. M. Anderson, Walter B. Hudson, Chas. L. Lewin, R. S. Babcock, Geo. A. Ayars, R. C. Allen, Cora B. Fithian, Fred C. Hathawawy, V. H. Jenkins, W. K. Murphy.

Date of annual meeting, June.

LIFE UNDERWRITERS ASSOCIATION OF LOUISIANA.

910 Carondelet Bldg., New Orleans, La.

Organized July 24, 1908. Membership, 125; annual dues, managers and general agents, $10; sol., $4.

President, Frank S. Whitten; vice-president, T. A. Kercheval; secretary-treasurer, Robt. A. Hopkins.

Board of Directors—C. S. Thomas, H. L. Garic, Peter Epes, R. F. Walker, R. B. Trabue, O. C. Turlington, Frank S. Whitten, T. A. Kercheval, Robert A. Hopkins.

Date of annual meeting, June

LIFE UNDERWRITERS ASSOCIATION OF NEW YORK.

56 John St., New York.

Organized 1887. Inc. 1896. Membership, 1,400 and up; annual dues, $25.

President, Charles A. Foehl; vice-presidents, L. A. Cerf, C. B. Knight, Edward J. Sisley; secretary-treasurer, Wm. R. Collins; executive secretary, Henry B. Watson, Jr.

Executive Committee—C. B. Knight, chairman; L. A. Cerf, R. W. Goslin, G. A. Kiderick, Ed. J. Sisley, Edward W. Allen, W. F. Atkinson, J. D. Bookstaver, Leroy Bowers, N. F. Chambers, W. R. Collins, C. J. Edwards, T. R. Fell, C. A. Foehl, P. M. Fraser, M. E. Goulden, J. E. Hall, R. H. Horby, J. P. W. Horby, Sheppard Homans, R. L. Jones, H. E. Morrow, J. S. Myrick, R. F. Pennell, Lawrence Priddy, Edward Robinson, O. S. Rogers, H. A. Schmidt, D. G. C. Sinclair, G. A. Smith, S. S. Voshell, G. C. Wells.

Date of annual meeting, June.

LIFE UNDERWRITERS ASSOCIATION OF NORTHWESTERN PA.

Erie, Pa.

Organized June 20, 1903. Membership, 110; annual dues, general agents, etc., $6; agents, $4.

President, A. H. Forrester; vice-presidents, C. C. Aggers, A. D. Wilson; secretary, Glenn G. Hewitt; treasurer H. P. Thornton.

Executive Committee—P. I. Barber, W. L. Blossom, E. J. Crowell, C. H. Baumbach, G. E. Betts, J. F. Brown.

Regular meetings second Thursday in June.

LIFE INSURANCE UNDERWRITERS ASSOCIATION OF NORTHWESTERN MONTANA

Missoula, Mont.

Organized December, 1915. Membership, 50 annual dues, managers, $5.00; local agents, $3.20. associate members, $2.00.

President, E. E. Harriott; vice-president, O. E. Hanssen; secretary-treasurer, W. I. Fraser.

Executive Committee—J. H. McGuffey, John Pearce, P. L. Cochran.

Date of annual meeting, January 6, 1917.

LIFE UNDERWRITERS ASS'N OF OREGON

310 Chamber of Commerce Bldg., Portland, Ore.

Organized November 3, 1900. Membership, 114; annual dues, resident members $6, non-resident $3.

President, Roy Denny; vice-president, Leslie Rice; secretary and treasurer, George T. Colton.

Executive Committee—C. A. Hood, S. B. Thompson, W. J. Sheehy, Leon N. Lefebvre.

Date of annual meeting, third Monday in February

LIFE UNDERWRITERS OF PINE BLUFF.

Pine Bluff, Ark.

President, Edgar Brewster; first vice-president, H. K. Knox; second vice-president, Col. W. A. Gamble; secretary, F. Garland May; assistant secretary and treasurer, Mrs. Mary J. Nowland.

LIFE UNDERWRITERS ASSOCIATION OF ROCHESTER.

804 Granite Bldg., Rochester, N. Y.

Organized April 9, 1904. Membership, 265; annual dues, general agents, $15.00; special agents, $10.00; out-of-town, $5.00.

President, O. H. Shepard; vice-presidents, J. B. Barbour, H. T. Tinney; secretary-treasurer, W. Curtis Knox.

Executive Committee—Herbert R. Lewis, Adrian Devine, Frank Walters, E. F. Colburn, T. F. McDonnell, V. H. Chasey.

Date of annual meeting, in May.

LIFE UNDERWRITERS ASSOCIATION OF ROCKFORD.

316 W. State Street, Rockford, Ill.

Organized January, 1917.

President, R. E. Turney; secretary, C. F. Crueger.

LIFE UNDERWRITERS ASSOCIATION OF SCRANTON.

1210 Union Bank Bldg., Scranton, Pa.

March 20, 1915.

President, Katherine B. Schadt; vice-president, Geo. Finn; secretary, F. C. Roselle; treasurer, Walter Buck.

Annual meeting, December, Elk's Club.

LIFE UNDERWRITERS ASSOCIATION OF ST. LOUIS.

1203 LaSalle Bldg., St. Louis.

Organized January 5, 1902. Membership, 200; annual dues, general agents $20, superintendents $10, resident agents $6, non-resident $3.

President, Ira W. Fischer; vice-presidents, William A. Sommers, Claude R. Fooshe; secretary and treasurer, E. A. Pickel.

Executive Committee—M. A. Nelson, chairman; Edmund Burke, F. B. Miller, Phil. W. Price, J. F. Hathaway.

Date of annual meeting, third Tuesday in January.

LIFE UNDERWRITERS ASSOCIATION OF SAN DIEGO.

San Diego, Cal.

LIFE UNDERWRITERS ASSOCIATION OF SASKATCHEWAN.

Regina, Saskatchewan.

Organized April 2, 1907. Membership, 30; annual dues, managers, $5; agents, $2.50.

President, W. J. Walton; vice-president, A. H. W. Phillips; secretary-treasurer, A. E. Counsell.

Executive Committee—M. A. McBeth, W. S. Heins, M. Lanskill, M. Lyne.

Date of annual meeting, first Saturday in January

LIFE UNDERWRITERS ASSOCIATION OF SAVANNAH.

Savannah, Ga.

Organized 1906. Membership, 53; annual dues, resident, $5.

President, Lawrence M. Steinheimer; vice-presidents, T. Lloyd Owens, O. F. Fulmer; secretary-treasurer, M. H. Rothschild.

Executive Committee—A. McC. Doyle, H. G. Wells, T. G. Hunter, R. L. Schley, M. Dryfus.

Date of annual meeting, first Tuesday in January

LIFE UNDERWRITERS ASSOCIATION OF SPRINGFIELD, MO.

Springfield, Mo.

Organized March 1, 1912. Membership, 34; annual dues, $5.

President, Guy A. Cowden; vice-president, Orren O. Lahman; secretary, Herbert Bruner, 524 Landers Bldg.; treasurer, Jake Marx.

Executive Committee—Otho R. McAtee, Edgar C. Parmenter, Wm. A. Banks, chairman.

Date of annual meeting, second Saturday in March.

LIFE UNDERWRITERS ASSOCIATION OF STARK COUNTY, OHIO.

Canton, Ohio.

Organized 1916.

LIFE UNDERWRITERS ASSOCIATION OF UTICA.

Utica, N. Y.

Organized February 1, 1911. Membership, 108; 63 resident, 45 non-resident; annual dues, resident, $7; non-resident, $3.50.

President, James N. Douglas; vice-presidents, first, Geo. W. Fretts; second, James A. Hayes; secretary and treasurer, A. J. Reusswig.

Executive Committee—W. H. Shaw, Geo. N. Pike, J. P. Mulhall.

National Committeeman—Geo. W. Fretts.

Date of annual meeting, May 24.

LIFE UNDERWRITERS ASSOCIATION OF WESTERN MASSACHUSETTS.

Springfield, Mass.

Organized 1894 Membership, 100; annual dues, $5.

President, Theodore E. Trombley; vice-president, Alex. Sharp; secretary, Lewis J. Stewart; treasurer, Albert A. Metcalf.

Executive Committee—F. M. Kinney, H. E. Barlow, J. B. Smith, C. C. Horne, C. D. Monroe, G. W. Burnham, B. E. Dibble.

Date of annual meeting, February 15, 1924.

LIFE UNDERWRITERS ASSOCIATION OF SYRACUSE

313 Onondaga Co. Savings Bank Bldg., Syracuse, N. Y.

Organized November 9, 1904. Membership, 100; annual dues, managers and general agents, $10; special agents, $8; non-resident, $4.

President, S. A. Bradish; vice-president, C. R. Gowen; secretary, W. F. O'Connor; treasurer, E. S. Gaylord.

Executive Committee—John G. Wintsch, R. W. Putnam, G. Russell Churchill.

Date of annual meeting, June.

LIMA, OHIO, ASSOCIATION OF LIFE UNDERWRITERS.

Lima, O.

Organized 1912. Membership, 49 active; annual dues, $7.

President, O. W. Young; vice-presidents, Guy D. Means, G. W. Nicholas, W. H. King; secretary-treasurer, T. W. Ewing.

Executive Committee—R. W. Armstrong, C. H. Barr, S. G. Folsom.

Date of meeting, first Saturday each month.

LINCOLN LIFE UNDERWRITERS ASSN.

308 First National Bank Bldg., Lincoln, Neb.

Organized February 10, 1906. Membership, 160; annual dues, active members $5, associate members $2.

President, O. A. Andrews; vice-president, L. M. Palmer; secretary and treasurer, C. H. Bentz.

Executive Committee—Chas. E. Reilly, chairman, T. E. Gillespie, J. A. Trumble.

Date of annual meeting, first Saturday night in January.

LOUISVILLE ASSOCIATION OF LIFE UNDERWRITERS.

Louisville, Ky.

Organized September 4, 1904. Membership, 130; annual dues, $7.50 to general agents; $5.00 to agents.

President, H. A. Smith; first vice-president, T. A. Murrell; second vice-president, J. Crawford Hardin; secretary-treasurer, Alfred Chenoweth.

Executive Committee—Force Dennis, Irwin Hertzman, Edgar Nicholas, Lewis Cook.

Date of annual meeting, first Tuesday in June.

LYNCHBURG UNDERWRITERS LIFE ASSOCIATION

Lynchburg, Va.

President, John W. Childs; first vice-president, L. C. Acree, Jr.; second vice-president, J. E. Frayser; secretary, E. S. Des Portes; treasurer, P. G. Crosby, Jr.

LITTLE ROCK LIFE UNDERWRITERS ASSOCIATION

Little Rock, Ark.

President, Allan Gates; first vice-president, T. T. Meyers; second vice-president, Mrs. C. F. Koener; secretary-treasurer, Frank Goodman, care Equitable Life Ins. Co., Little Rock, Ark.

MACON ASSOCIATION OF LIFE UNDERWRITERS

Anniston, Ala.

Organized in 1914. Membership, 22. Annual dues, $6.00.

President, W. E. Pendleton; first vice-president, A. R. Adams; second vice-president, T. A. Coleman; secretary-treasurer, Walter Lawton.

Executive Committee—G. A. Rankin, W. L. Hanson, W. G. Roberts.

Date of annual meeting, July.

MADISON LIFE UNDERWRITERS ASSOCIATION.

Madison, Wis.

Organized December 1, 1914. Membership, 32; annual dues, $5.00.

President, Fred F. Frusher; vice-presidents, R S. Stephens, C. L. Miller; secretary, John H Doran; treasurer, J. C. Kuck.

Executive Committee—Robt. Stephenson, J. C Kuck, A. C. Larson.

Date of meetings, first Monday of each month.

MAINE LIFE UNDERWRITERS ASSOCIATION

550 Masonic Building, Portland, Maine.

Organized January 22, 1887. Membership, 200; annual dues, sub-agents, $4; general agents or managers, $10.00.

President, Freeman M. Grant; vice-presidents, G. T. Higgins, C. S. Cummings, J. A. Craig, Charles McGann, J. T. Taylor; secretary and treasurer, D. J. Roach.

Executive Committee—W. A. Hewitt, chairman; J. C. Milliken, Wm. G. Thomas.

Date of annual meeting, first Saturday in January.

MEMPHIS LIFE UNDERWRITERS ASS'N

Memphis, Tenn.

Organized 1910. Membership, 128; annual dues, $3.00.

President, Alfred Boyd; vice-president, Geo. P. Phillip; secretary, Homer L. Higgs; treasurer, Thomas B. Hooker; national committeeman, R. Henry Lake.

Executive Committee.—Mrs. Mary E. Murrelle, Robert M. Gamble, Ed. J. McCormack, Dorcon Fleming, Earl N. Webster.

Date of annual meeting, June.

MICHIGAN ASSOCIATION OF LIFE INSURANCE OFFICERS.

President, J. J. Mooney; secretary, Homer Guck; vice-presidents, M. E. O'Brien, Clarence L. Ayres, N. P. Hull, Francis F. McGinnis.

MILWAUKEE ASSOCIATION OF LIFE UNDERWRITERS.

490 Broadway, Milwaukee, Wis.

Organized, October 18, 1915. Membership, 265, annual dues, $6.00.

President, E. L. Carson; vice-presidents, Clifford L. McMillan, E. R. Gettings; secretary, Carl M. Harthun; treasurer, Major R. W. Corbett.

Date of annual meeting, January, 1924.

THE MINNEAPOLIS ASSOCIATION OF LIFE UNDERWRITERS

828 McKnight Building, Minneapolis, Minn.

Organized June, 1895. Membership, 150; annual dues, general agents, $20; special agents, $10; non-residents, $3.50.

President, John A. Blond; vice-president, O. E. Seiler; secretary and treasurer, C. N. Patterson.

Executive Committee—J. Walker, Godwin, E. E. Jewett, Oswin A. Reeves, R. E. Peters, Orrin L. Edwards.

Date of annual meeting, December.

MINNESOTA LIFE UNDERWRITERS ASSOCIATION OF ST. PAUL.

1501 Pioneer Bldg., St. Paul, Minn.

Organized 1881. Membership, 75; annual dues, general agents, $15.00; sub., $7.50; associate, $3.00.

President, M. L. Griffiths; vice-presidents, F. F. Weidenborner, G. E. Foster; secretary-treasurer, C. D. Lawrence, 901 Pioneer Bldg.

Executive Committee—P. Fahey, R. Dunning, H. Victor, J. Moe Bean, J. Zimmer.

Date of annual meeting, second Monday in January.

MISSISSIPPI ASSOCIATION OF LIFE UNDERWRITERS.

Jackson, Miss.

Organized 1910. Membership, 228; annual dues, managers $5, specials $2.50.

President, Wm. H. Pullen; vice-president, Longstreet Cavett; secretary-treasurer, S. R. Whitten.

Executive Committee—D. W. Bufkin, chairman; C. H. Thompson, S. R. Whitten, Jr., E. L. Ragland, W. H. Pullen.

Date of annual meeting, second Monday in June.

MOBILE LIFE UNDERWRITERS ASSOCIATION.

Mobile, Ala.

Organized June 1, 1913.

MONTGOMERY LIFE UNDERWRITERS ASSOCIATION.

Montgomery, Ala.

Organized 1906. Membership, 8; annual dues, active members, $5; associate members, $2.50.

President, John W. Terry; secretary, Floyd B. Powell, 715 Bell Bldg.

Date of annual meeting, May 7.

NASHVILLE ASSOCIATION OF LIFE UNDERWRITERS.

Nashville, Tenn.

Organized March 21, 1911. Membership, 50; annual dues, managers and general agents, $5; special agents, $3; non-residents, $2.

President, Walter Stokes, Jr.; first vice-president, J. B. Carver; second vice-president, M. A. Simpson; secretary and treasurer, Ed. Swain.

Executive Committee—Olney Davies, M. Y. Sloan, E. E. Elam, R. E. Falk, J. B. Carver, Frank M. See, H. B. Alexander.

Date of annual meeting, February.

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

25 West 43d Street, Nat'l Assn. Bldg., New York.

Organized June 18, 1890. Membership, 15,000; annual dues, $3 resident members; $2 non-resident members.

President, Graham C. Wells; vice-presidents, Earl G. Manning, Geo. E. Lackey, Edward S. Brashears, Edward Morwick; secretary, John H. Russell; treasurer, Robert L. Jones; chairman, Edward A. Woods, Frick Bldg., Pittsburgh, Pa.

Board of Trustees—W. R. Wilkerson, Franklin W. Ganse, J. J. McSweeney, Harry C. McNamer, Chas. J. Stern, E. B. Hamlin, Herman P. Jeffers, Carl LeBuhn, H. A. Stout, Roy H. Heartman, H. W. Schroeder, Ed. J. Crowell, J. T. Jacobs, Geo. Tilles, H. M. Marks, Jr., A. G. Green, P. B. Rice, Ward H. Hackleman, Chas. A. Wagner, Walter P. Corbitt, J. E. Crose, T. S. McKinney, W. Logan Shearer, O. N. Young, Everett M. Knight, Sid. B. Redding, G. A. Rankin, Jas. A. Wellman, E. M. Summers, D. A. Holloway, Jesse L. Ward, Winthrop D. Bassett, Graham C. Wells, Geo. E. Lackey, Frank D. Buser, Chas. I. Craig, Chas Gramm, E. A. Pickard, Geo. D. Alder, H. G. Wells, Jas. S. MacAnnulty, C. C. Norton, Albert W. Kendall, Chas. F. Bell, Geo. W. Fretts, F. H. Ragsdale, J. E. Bragdon.

Date of annual meeting, July 22, 23, 24 and 25, 1924. Determined by executive committee.

NATIONAL ASSOCIATION OF MUTUAL LIFE UNDERWRITERS.

452 Delaware Avenue, Buffalo, N. Y.

Organized December, 1922. Membership, 13; annual dues, $25.00.

President, Dr. George W. Hopkins; vice-president, Edward M. Martin; secretary, Nelson O. Tiffany; treasurer, A. J. Davies.

Executive Committee—J. W. Hughes, James P. Hewitt, Frank M. Hallam.

Members—Guarantee Fund Life Association, Omaha; Illinois Bankers Life Association, Monmouth, Ill.; Knight Templars and Masonic Mutual Aid Association, Cincinnati; National Life Association, Des Moines; Pure Protection Life Association, Cleveland; Western Mutual Life Association, Los Angeles; Empire State Life Assurance Society, Stockton, N. Y.; Guaranteed Equity Life Company, Chicago; Swedish Baptist Mutual Aid Association, Chicago; Masonic Life Association, Buffalo; Home Accident and Health Insurance Company, South Bend, Ind.; Chicago Mutual Life Company, Chicago, Ill.; The Ministers Casualty Company, Minneapolis, Minn.

Date of annual meeting determined by executive committee.

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS.

Organized 1871. Membership, insurance supervising officers in States and Territories. Annual dues, departments assessed for expense.

President, Platt Whitman, Wisconsin; first vice-president, H. O. Fishback, Washington; second vice-president, J. C. Luning, Florida; secretary-treasurer, Joseph Button, Virginia.

Executive Committee—F. R. Stoddard, Jr., New York, chairman; W. N. Van Camp, South Dakota; T. M. Henry, Mississippi; Geo. W. Wells, Jr., Minnesota; Bruce T. Bullion, Arkansas; Stacy W. Wade, North Carolina; Thos. S. McMurray, Jr., Indiana, and the officers.

Date of annual meeting, Seattle, Wash., July 28-31, 1924.

NATIONAL FRATERNAL CONGRESS OF AMERICA

Organized 1886. Membership, composed of 91 fraternal insurance societies of the United States and Canada; annual dues pro rata basis of membership.

President, W. R. Shirley, Muskogee, Okla.; vice-president, Thos. F. McDonald, Chicago, Ill.; secretary, W. E. Futch, 1136 B. of L. E. Bldg., Cleveland, Ohio; treasurer, A. E. King, Cleveland, Ohio.

Executive Committee—President, vice-president and Mrs. F. Buell Olson, T. F. McDonald, Mrs. Mary E. La Rocca, E. J. Dunn, W. R. Shirley, Harry Wade, J. R. Frazer, Sidney H. Pipe.

Date of annual meeting, August 26, 1924. Washington, D. C.

NEVADA ASSOCIATION OF LIFE UNDERWRITERS

Reno, Nevada.

Organized February, 1923.

President, E. A. Pickard; vice-president, George W. Robinson; secretary, H. S. Nichols; treasurer, Elmer G. Cobb.

Directors—C. A. Starr, F. F. Small, G. M. Robinson, C. D. Willis, F. A. Farnsworth.

NEW BEDFORD LIFE UNDERWRITERS ASSOCIATION.

New Bedford, Mass.

Organized October 6, 1920. Membership, 43; annual dues, $5.

President, Bert Swift; vice-presidents, Walter Barney, Henry Mackie; secretary-treasurer, D. Howard Nolan.

Executive Committee—Harry Porter, Harry Pope, Everett Case, Joseph LeCuyer, George Hotte, Francis Collins.

Date of annual meeting, September.

NEW ENGLAND WOMEN'S ASSOCIATION OF LIFE UNDERWRITERS

Officers—President, Mrs. Grace C. Lathrop; vice-president, Mrs. Emma I. Clapp; secretary, Miss Nellie M. Fee.

NEW ENGLAND CONGRESS.

This organization is composed of representatives from the several Life Underwriters Associations located in New England, and has no stated meeting place nor officers.

NEW ENGLAND WOMEN'S LIFE UNDERWRITERS' ASSOCIATION.

Boston, Mass.

Organized Nov. 29, 1898. Membership, 47; annual dues, $2.

President, Mrs. Annie M. F. Sherman; first vice-president, Miss Anna S. Sturgiss; second vice-president, Mrs. Susan P. Barker; secretary, Mrs. A. Florence Joyce; treasurer, Jane Stimson.

Executive Committee—Ruth E. Heustic, Mrs. Catherine F. Cunning, Corrine V. Loomis, Cora E. Hunter, Mrs. Nora J. Barbour.

Date of annual meeting, January.

NEW HAMPSHIRE LIFE UNDERWRITERS CLUB.

Organized November 13, 1899. Membership, 18; annual dues, $5.

President, John M. Thorne; vice-president, E. L. Tucker; secretary-treasurer, J. E. Houle.

Executive Committee—James A. Wielman, Chas. M. Day, John N. Coyne, Geo. A. Dickey.

Date of annual meeting, last Saaturday in May.

NEW MEXICO LIFE UNDERWRITERS ASSOCIATION
Albuquerque, N. M.

Organized May 10, 1913. Membership, 62; annual dues, State agents and managers, $5; all other members $3; agents resident of Albuquerque, $4.

President, E. L. Grose; vice-president, John M. Scruggs; second vice-presidents, A. E. Johnson, Willis Ford, R. M. Hall, M. K. Clark; secretary-treasurer, George Bryan.

Executive Committee—L. C. Mersfelder, chairman.

Date of annual meeting, first Monday in January.

NORFOLK LIFE UNDERWRITERS ASSOCIATION
Norfolk, Neb.

President, George W. Phelps; vice-president, Homer Eckles; secretary, A. D. R. Simmerman; treasurer, A. O. Hazen.

Executive Committee—J. R. Boyle, W. H. McCune, G. B. Golden, W. A. Steuhen, J. H. Crampien.

NORFOLK-TIDEWATER LIFE UNDERWRITERS ASSOCIATION.
Norfolk, Va.

Organized May 20, 1909. Membership, 50; annual dues, $5 and $4.

President, P. H. Mason; vice-president, Paul T. Godden; secretary, G. I. McAllen; treasurer, F. S. Hancock.

Date of annual meeting, January.

NORTH DAKOTA LIFE UNDERWRITERS ASSOCIATION.
Fargo, N. D.

Organized December 23, 1912. Membership, 150; annual dues, State agent, $10; all-time men, $5; part-time men, $3.

President, A. W. Crary; vice-president, C. H. Simpson; secretary and treasurer, R. A. Trubey.

Executive Committee—M. N. Hatcher, C. H. Simpson, A. W. Crary, H. T. Lewis, R. A. Trubey, P. W. Satory, John Risk.

Date of annual meeting, January 15, 1924.

NORTH TEXAS ASSOCIATION OF LIFE UNDERWRITERS
Dallas, Tex.

Organized May, 1913. Membership, 250; annual dues, general agents, Dallas Co., $15; soliciting agents, Dallas Co., $6; general agents, outside Dallas Co., $6; soliciting agents, outside of Dallas Co., $3.

President, Elmer S. Albritton; vice-president, Don. L. Sterling; secretary-treasurer, M. Cameron Brackney, 805 American Exchange Bldg.

Executive Committee.—Don L. Sterling, chairman; Max Spangler, A. Rosenbaum, Walter Temple, Howard Oden.

Date of annual meeting, January, 1925.

NORTHERN ASSOCIATION CALIFORNIA LIFE UNDERWRITERS.
625 Market St., San Francisco, Cal.

Organized 1906. Membership, 340; annual dues, $7.50.

President, A. V. Bayley, Jr.; vice-presidents, Victor A. Anderson, Paul K. Judson; secretary, Mark A. Sawrie, 902 Claus Spreckels Bldg., San Francisco; treasurer, Roy R. Henderson.

Executive Committee.— R. M. Beckley, F. A. Stolp, E. H. L. Gregory, W. H. Matson, Fred S. Stripp, Oscar Le Bart, Otto L. Zeus.

Date of annual meeting, June.

NORTHERN CALIFORNIA UNDERWRITERS,
602 Merchants Nat'l Bank Bldg., San Francisco, California.

Organized April, 1907. Membership, 435; annual dues, $12 for general agents, $4 for agents.

President, C. J. Klitgaard; vice-president, Joseph Gray; secretary, Arthur J. Hill; treasurer, Josua Eppinger.

Executive Committee—S. B. Thompson, N. D. Hawkes, Peter Murman, S. C. Fletcher, Otto Langpaap, A. H. Bean, Allan J. Fiske, W. H. Matson and S. J. Vogel.

Date of annual meeting, January

NORTHWEST CONGRESS OF LIFE UNDERWKITERS
Fort Wayne, Ind.

Organized November 13, 1904. Membership, 16; annual dues, $2.00.

President, Arthur W. Young; vice-presidents, W. H. Betts, D. C. Fitch; secretary, F. M. King; treasurer, E. A. Crane.

Executive Committee—Guy J. Gilbert, W. H. Bettes, D. A. Christopher, J. D. Lewis.

Date of annual meeting, first Monday in January.

NORTHERN INDIANA LIFE UNDERWRITERS ASSOCIATION.
Madison, Wis.

President, John C. Kuck; secretary-treasurer, E. T. Van Winter.

Executive Committee—Carl N. Hill, A. R. Graham, John C. Kuck, E. T. Van Winter.

OHIO ASSOCIATION OF LIFE UNDERWRITERS

Organized January, 1922.

President, E. B. Hamlin, Cleveland; vice-president, H. A. Stout, Dayton; secretary-treasurer, George A. Bredehoft, 1006 Brunson Bldg., Columbus.

Members—This association is composed of 12 Ohio life underwriters' associations and is affiliated with National Association of Life Underwriters.

Date of annual meeting, November.

OKLAHOMA LIFE UNDERWRITERS ASSOCIATION.
1211 Colcord Bldg., Oklahoma City, Okla.

Organized 1907. Membership, 123; annual dues, general agent, resident, $10; $5, non-resident; $5 special agent, resident; $3 associate non-resident.

President, C. C. Day; vice-president, Geo. C. Summy; secretary, J. Gayle Windsor; treasurer, Charles L. Sykes.

Officers—E. Guy Owens, E. G. Bewley, Sam Walton, F. S. Goldstandt, Marmyduke Corbyn, J. Henry Johnson, George E. Lackey.

Date of annual meeting, February.

OMAHA ASSOCIATION OF LIFE UNDERWRITERS.
Omaha, Neb.

Organized February 14, 1890. Membership 100; annual dues, $10 and $5.

President, W. I. Kortright; vice-president, Hugh Wallace; secretary, F. N. Croxson; treasurer, C. T. Platt.

Executive Committee—F. N. Croxson, C. T. Platt, W. I. Kortright, H. B. Ramsey, H. O. Steel, H. B. Gengnagle, Hugh Wallace, H. O. Wilhelm, Harry E. Worrell.

Date of annual meeting, June 28, 1924.

OSKALOOSA LIFE UNDERWRITERS ASSOCIATION
Oskaloosa, Iowa.

Organized 1919. Membership, 15; annual dues, $3.

President, Ben H. Nixon; vice-president, C. D. Hutchins; secretary-treasurer, Walter W. White.

Annual meeting, January 1.

PHILADELPHIA ASSOCIATION OF LIFE UNDERWRITERS.

Philadelphia, Pa.

Organized December 15, 1887. Membership, 1916; annual dues, $6.

President, Paul Loder; vice-presidents, J. R. Montgomery, A. P. Shalet, H. M. Taylor; secretary, H. Kemp; treasurer, E. Glenn.

Executive Committee—All officers, all ex-presidents and Clayton M. Hunsicker, chairman; F. G. Pierce, W. L. Coates, Arthur Saxon, A. C. Williamson, Joseph D'Andrade, F. L. Bettger, C. B. Taylor, Frederick Tucker, Franklin C. Morss, Charles F. Gannon, Paul Loder, William A. Smalley, Geo. Ott.

Date of annual meeting, May 8, 1924.

PITTSBURGH LIFE UNDERWRITERS ASSOCIATION

Pittsburgh, Pa.

Organized March 2, 1886. Membership, 450; annual dues, managers, $10.00; $5.00 in Allegheny County, $2.50 outside.

President, Harry O. Snyder; vice-president, N. E. Degen; secretary, Walter J. Reid; treasurer, Charles A. Tushingham.

Executive Committee—W. M. Wood, chairman; F. A. Wesley, E. A. Woods, James H. Campbell, Frank C. Pierson, Wm. M. Duff, Lee D. Hemingway, L. S. Brown, Percy P. McNab, John H. Immel.

Date of annual meeting, June 1.

RALEIGH ASSOCIATION OF LIFE UNDERWRITERS.

Box 429, Raleigh, N. C.

Organized December 21, 1923.

Officers—President, R. S. Williams; Vice-president, P. B. Magruder; secretary-treasurer, R. F. Harward.

Executive Committee—R. Y. McPherson, chairman; J. D. Boushall, Sid Allen, Wm. Robbins, J. A. Sheete, E. H. Jordan.

Annual meeting, monthly at Sir Walter Raleigh Hotel.

RHODE ISLAND LIFE UNDERWRITERS ASSOCIATION

636 Industrial Trust Bldg., Providence, R. I.

Organized December, 1886. Membership, 40-50; annual dues, $4.

President, Benjamin M. Rawlings; vice-president, L. B. Dyer; treasurer, Michael H. Roarke; secretary, Geo. F. Crum.

Executive Committee—W. C. M. Buckley, chairman; W. L. Kelaghan, Ira L. Gregory, D. T. Torrey, Charles Brown.

Date of annual meeting, June.

RICHMOND, VA., ASSOCIATION OF LIFE UNDERWRITERS.

Organized 1893. Membership, 155; annual dues, $5.

President, John C. Goode; first vice-president, J. E. Woodward; second vice-president, W. J. Shillingburg; secretary, George T. Bryson; treasurer, Jesse A. Hood.

Executive Committee—Above officers and Arthur Levy, chairman; F. E. Hall, John Mayler, G. W. Diggs, T. Pryor Campbell.

Date of annual meeting, second Monday in June.

ROANOKE ASSOCIATION OF LIFE UNDERWRITERS.

Roanoke, Va.

Organized 1913. Membership, 15; annual dues, $5.

President, Brooks Marmon; secretary, J. W. J. Goff, Terry Bldg.

Date of annual meeting, second Tuesday in January.

SANTA ROSA LIFE UNDERWRITERS ASSOCIATION.

Santa Rosa, Cal.

SEATTLE LIFE UNDERWRITERS ASSOCIATION

Central Bldg., Seattle, Wash.

Organized June 10, 1908. Membership, 400; annual dues, managers and general agents $10, resident members $5, non-resident members $3.

President, J. H. Baird; vice-presidents, G. L. Buck, C. W. Peterson; secretary, R. D. Deacon; treasurer, Mrs. F. M. Kellar.

Executive Committee—9 members.

Date of annual meeting, third Thursday in June.

SIOUX CITY UNDERWRITERS ASSOCIATION.

Sioux City, Iowa

Membership, 46; annual dues, $5.

President, E. W. Stryker; vice-president, Frank Hesse; secretary, Stanley R. Fockler; treasurer, T. M. Murdoch.

Executive Committee—J. W. Slack, R. M. Truesdell, Chas. Smith, F. W. Allen, F. J. Daugherty, J. N. Walsh.

Date of meeting, second Saturday in each month.

SOUTH BEND LIFE UNDERWRITERS ASSOCIATION.

South Bend, Ind.

Organized February, 1915. Membership, 20; annual dues, $4.

President, L. M. Roth; vice-president, Victor F. Jones; secretary and treasurer, F. L. Chilcote.

Executive Committee—Three officers and E. F. Johnston.

Date of meeting, first Monday in June.

SOUTH CAROLINA LIFE UNDERWRITERS ASSOCIATION.

Columbia, S. C.

Organized, 1911. Membership, 91; annual dues, $5.00 and $3.00.

President, Frank M. Brodnax; secretary-treasurer, J. Wilson Gibbs.

Executive Committee—A. B. Langley, chairman; M. M. Matteson, Calhoun Harris, C. H. Jones, Marion Rich.

Date of semi-annual meetings, April, October.

SOUTH DAKOTA LIFE UNDERWRITERS ASSOCIATION.

Bryce-Greeley Bldg., Sioux Falls, S. D.

Organized January, 1913. Membership, 58; annual dues, $5 and $3.

President, P. J. Crandall; vice-president, B. T. Stapleton; secretary-treasurer, S. G. Richardson.

Executive Committee—H. Hildebrand, chairman; Geo. Couthit, A. E. Nickelson, B. T. Stapleton, T. W. Fletcher, J. W. Bemmonds, P. J. Crandall, S. G. Richardson.

Date of annual meeting, July.

SOUTH BEND LIFE UNDERWRITERS ASSOCIATION.

South Bend, Ind.

President, L. M. Roth; vice-president, V. F. Jones; secretary-treasurer, F. L. Chilcote.

SOUTHERN INDUSTRIAL INSURERS' CONFERENCE.

Organized, 1910. Membership, 30; annual dues, 1/100 of 1% of premium income.

President, W. R. Lathrop; secretary and treasurer, Southern Life and Health Insurance Company; vice-president, J. R. Leal; actuary and secretary. Interstate Life and Accident Insurance Company; secretary-treasurer, E. T. Burr;; actuary, Durham Life Insurance Company, Raleigh, N. C.

Executive Committee—B. L. Tatman, chairman; C. A. Craig, C. E. Clarke, A. B. Langley, R. H. Dobbs, P. M. Estes, Geo. R. Kendall.

Date of annual meeting, October, New Orleans.

SOUTH TEXAS ASSOCIATION OF LIFE UNDERWRITERS.

Houston, Texas.

Organized January 29, 1915. Membership, 60; annual dues, general agents, $10; special agents in Houston, $5.00; outside, $3.00.

President, Jos. M. Minton; vice-presidents, M. H. Davis, J. S. Smith; secretary and treasurer, Mrs. Neva Gilbert.

Executive Committee—A. C. Bayles, chairman; J. H. Shively, Max Westheimer, E. D. Shepherd.

Date of annual meeting, first Saturday in January.

SOUTHWEST TEXAS ASSOCIATION OF LIFE UNDERWRITERS

San Antonio, Texas.

Organized January 30, 1915.

President, F. W. Maule; secretary, W. J. Murphy.

SPOKANE LIFE UNDERWRITERS ASSOCIATION

507 Hutton Bldg., Spokane, Wash.

Organized 1913. Annual dues, field men, $3.50; general agents or managers, $5.

President, Earl W. Pettibone; vice-president, I. E. Hervin; secretary, Chas. E. Brown; assistant secretary R. G. Jones; treasurer, H. A. Zischke.

Executive Committee—Above officers, J. A. Reinhardt, W. H. Shields, John H. Roberts, F. W. Tinkel, Neil Flenner.

Date of annual meeting, last Monday in December.

TACOMA LIFE UNDERWRITERS ASSOCIATION.

Tacoma, Wash.

Organized December 23, 1912. Membership, 37; annual dues, $4.

President, J. T. Sauntry; vice-president, L. A. Biggle; secretary, F. J. Sardam; treasurer, R. A. Blundell.

Date of annual meeting, March 27.

TEXAS LIFE CONVENTION.

Southwestern Life Building, Dallas, Tex.

Organized May, 1919. Membership, 39; annual dues, $5.

President, A. H. Rodes; vice-presidents, E. P. Greenwood, A. C. Bigger; secretary-treasurer, E. G. Brown.

Executive Committee—T. W. Vardell, chairman; H. L. Seay, C. W. Nugent, A. C. Bigger, D. E. Waggoner, P. V. Montgomery, J. L. Mistrot, J. D. Mayfield and B. J. Cunningham.

Date of annual meeting, second Saturday in November.

TOLEDO ASSOCIATION OF LIFE UNDERWRITERS.

Toledo, Ohio.

Organized 1920. Membership, 81; annual dues, resident, $6.00; non-resident, $3.00.

President, Charles L. Byer; vice-president, J. A. Catchpole; secretary-treasurer, Hanford Bergman.

Executive Committee—J. W. Crook, J. P. Gomph, J. E. Alvord, R. S. Donaldson, R. E. Ferguson.

Date of annual meeting, first Monday in June.

TOPEKA, KANSAS, LIFE UNDERWRITERS ASSOCIATION

Topeka, Kan.

Organized November 11, 1907. Membership, 65; annual dues, general agents and managers, $10; sub-agents, $3; non-resident, $2.00.

President, E. A. Tirrill; vice-presidents, C. L. Kendall, J. H. Todd; secretary-treasurer, Edna L. Crow.

Executive Committee—J. E. Spalding, Edna L. Crow, L. A. Alexander, Hugh Larimer and officers.

Date of meeting, each Saturday noon at Chamber of Commerce.

TRENTON ASSOCIATION OF LIFE UNDERWRITERS

Trenton, N. J.

Organized 1920.

President, James W. Edgerton; vice-president, Walter M. Long; secretary, James C. C. Patterson; treasurer, Charles C. Curry.

Executive Committee—E. T. Van Starch, J. G. Siedenglans, John A. Renchard.

Date of annual meeting, February.

UTAH ASSOCIATION OF LIFE UNDERWRITERS.

701 Boston Bldg., Salt Lake City, Utah.

Organized April 11, 1905. Membership, 140; annual dues, resident members, $5; non-resident, $3.00.

President, Edwin C. Kahn; vice-presidents, Frank Mozley, W. C Brimley; secretary, Jay E. Johnson; treasurer, W. S. Payne; national committeeman, Geo. D. Adler.

Executive Committee—Wm. A. Carter, E. A. Riker, Burt H. Hunt, Geo. D. Alder, J. D. Spencer, R. M. Owen and the officers.

Date of annual meeing, June.

VERMONT ASSOCIATION OF LIFE UNDERWRITERS.

Organized June 30, 1890. Membership, 105; annual dues, $5 local agents; $8 general agents.

President, E. H. Olmstead, Morrisville; first vice-president, A. C. Laird, Burlington; second vice-president, R. E. Holway; secretary, A. C. Mason, Quinn Bldg., Rutland, Vt.; treasurer, C. H. Aiken, Richford.

Executive Committee.—J. P. Kelly, chaiman, Burlington; J. S. Simays, Burlington; H. S. Parks, Barre.

Date of annual meeting, July 10, 1924.

WEST BRANCH ASSOCIATION OF LIFE UNDERWRITERS.

Williamsport, Pa.

President, H. M. Brubaker; secretary, W. B. Kline.

WESTERN MASSACHUSETTS LIFE UNDERWRITERS ASSOCIATION

Springfield, Mass.

President, Clark L. Richards; first vice-president, Theodore E. Trombley; second vice-president, Alexander Sharpe; secretary, Ernest C. Holt; treasurer, A. A. Metcalf.

Executive Committee—Frank M. Kinney, Harry Barlow, Julian Smith, Geo. W. Burnham, Clarence C. Horne, C. D. Monroe, D. E. Dibble.

WEST VIRGINIA LIFE UNDERWRITERS ASSOCIATION.

703 Hawley Bldg., Wheeling, W. Va.

Organized July 22, 1911. Membership, 100; annual dues, active, $10; associate, $2.50; non-resident $2.00.

President, R. B. Naylor; vice-presidents, C. O. Law, H. D. Gilbert; secretary, W. F. Peyton; treasurer, G. C. Crook.

Executive Committee—C. A. Vaden, R. B. Naylor, P. R. Callahan, S. N. Smith, G. C. Perkins, J. P. Hanley, C. O. Law, G. C. Crook, Albert Snedeker, L. D. Church, O. W. Case, B. S. Good, J. B. Jenkins.

Date of annual meeting, third Saturday in June.

WICHITA ASSOCIATION OF LIFE UNDERWRITERS

Wichita, Kan.

Organized March 26, 1913. Membership, 60; annual dues, general agents, $7.50; district agents,

$6.00; resident agents, $3.50; non-resident, $2.50.
President, Guy W. Johnson; vice-president, C. C. Hammond; secretary and treasurer, Geo. B. Fack.
Executive Committee—John Bayer, chairman; R. M. Cauthorne, G. W. Johnson, Oscar Hill, John Schumacher, Harry Stewart, C. C. Hammond, Bruce Griffith.
Date of annual meeting, second Saturday in March.

WILKES-BARRE LIFE UNDERWRITERS ASSOCIATION

Wilkes-Barre, Pa.

Organized March 6, 1920. Membership, 72; annual dues, $5.00.
President, J. C. Harvey; vice-president, P. V. Kielty; secretary-treasurer, R. J. Kramer.
Executive Committee—M. A. Scureman, A. C. Shaw, W. E. Dow.
Date of annual meeting, June 4.

YOUNGSTOWN ASSOCIATION OF LIFE UNDERWRITERS.

308 Federal Building, Youngstown, Ohio.

Organized September, 1911. Membership, 52; annual dues, $6.
President, L. A. Spencer; vice-president, A. H. Bennell; secretary, H. W. Eckhart; treasurer, Norman Igo.
Executive Committee—M. H. Eckert, Sam Hankins, F. S. Ashley, Roy E. Hartzell, C. E. Reed.
Date of annual meeting, January.

ZANESVILLE ASSOCIATION OF LIFE UNDER WRITERS.

Zanesville, Ohio.

Organized 1916. Membership, 12; annual dues, $5.00.
President, J. P. Sherer; vice-president, K. E. Stamp; secretary-treasurer, C. L. Haydon.
Executive Committee—H. E. Anderson, M. Calhoon, J. H. Garrett.

THE INSURANCE INSTITUTE OF AMERICA

The Officers, Executive Committee and the Societies composing the membership of the Insurance Institute of America are as follows:

C. A. Ludlum, president, 59 Maiden Lane, New York, N. Y.
Edward R. Hardy, secretary-treasurer, 110 William Street, New York City.

EXECUTIVE COMMITTEE

D. N. Handy, 18 Oliver Street, Boston, Mass.
William Embery, Third and Walnut Streets, Philadelphia, Pa.
W. G. Falconer, 75 Maiden Lane, New York City.

MEMBERS

Insurance Society of the Capitol District,
Arkay Building, Albany, N. Y.

Insurance Library Assn. of Atlanta, Ga.
221 Hurt Building, Atlanta, Ga.

Insurance Society of Baltimore,
10 South Street, Baltimore, Md.

Insurance Library Association of Boston,
18 Oliver Street, Boston, Mass.

The Insurance Club of Chicago,
2258 Insurance Exchange Bldg., Chicago, Ill.

Neale-Phypers Co. Insurance Club,
1240 Huron Rd., Cleveland, O.

Insurance Institute of Hartford, Inc.,
60 Prospect Street, Hartford, Conn.

The Profile Club,
Manchester, N. H.

The Fire Insurance Club of Milwaukee,
168 Wisconsin Street, Milwaukee, Wis.

Insurance Society of New York,
84 William Street, New York City.

Security Insurance Club
115 Elm Street, New Haven, Conn.

Fire Insurance Society of Philadelphia,
232 South Fourth Street, Philadelphia, Pa.

Fire Underwriters Association of the Pacific,
912 Merchants Exchange, San Francisco, Cal.

Clerks' Assn. of the Springfield F. & M. Ins. Co.,
Springfield, Mass.

Insurance Club of St. Louis,
435 Pierce Building, St. Louis, Mo.

Fire Insurance Club of Watertown, N. Y.
Agricultural Ins. Co., Watertown, N. Y.

The Institute was organized at Philadelphia in April, 1909. Its activities are educational. Definite courses of instruction, with examinations, covering three years have been established in the fire, casualty and marine branches of the insurance business. It is hoped to develop a life branch. The marine branch was initiated in 1924. Examinations were held in May, 1924, at the following centers: Altoona, Pa.; Atlanta, Ga.; Baltimore, Md.; Boston, Mass.; Brazil, Indiana; Catskill, N. Y.; Chicago, Ill.; Cleveland, Ohio; Crooksville, Ohio; Edgerton, Wis.; Fitchburg, Mass.; Forty Fort, Pa.; Gloversville, N. Y.; Greensboro, N. C.; Hartford, Conn.; Honolulu, Hawaii; Indianapolis, Ind.; Los Angeles, Cal.; Manchester, N. H.; Manitoba, Canada; Memphis, Tenn.; New York City; New Haven, Conn.; Owatonna, Minn.; Philadelphia, Pa.; Pulaski, Va.; Raleigh, N. C.; Regina, Sask.; Roanoke, Va.; San Antonio, Texas; San Francisco, Calif.; Seattle, Wash.; Shreveport, La.; Spokane, Wash.; Springfield, Mass.; Tacoma, Wash.; Washington, D. C.; Watertown, N. Y.

RETIRED AMERICAN LIFE INSURANCE COMPANIES

When Retired.	Name of Company.
1914	Aegis Life, Denver; reinsured in Central States Life, St. Louis.
1888	Alabama Gold Life, Mobile; failed.
1868	Alabama Mutual, Selma; failed.
1877	Alliance Mutual, Leavenworth; capital $100,000; retired.
1916	Amarillo National, Amarillo, Tex., reinsured in California State, Sacramento.
1917	American Assurance, Philadelphia; reinsured in Philadelphia Life, Philadelphia.
1914	American Home, Fort Worth; reinsured in International Life, St. Louis.
1914	American Life, Chicago; reinsured in Peoples Life, Chicago.
1921	American Life Insurance Company, Des Moines, Ia.; reinsured in American Life, Detroit.
1906	American Mutual, Oklahoma; capital, $123,500; reinsured in Kansas City Life.
1912	American National Life, Lynchburg, Va.; merged with South Atlantic Life of Richmond, Va., as Atlantic Life.
1890	American, Philadelphia; capital, $500,000; failed.
1918	American Life and Accident, Kansas City; reinsured in Pioneer Life of America, Kansas City.
1896	American Life and Accident, New Orleans; reinsured in Life Insurance Co. of Virginia.
1913	American Life and Accident, Portland, Ore.; reinsured in Western Union Life, Spokane, Wash.
1910	American Life, Tampa, Fla.; reinsured in Florida Life; capital, $95,075.
1873	American Mutual, New Haven; reinsured in American Life and Trust.
1875	American National Life and Trust, New Haven; capital, $100,000; failed.
1877	American Popular, New York; capital, $284,500; failed.
1871	American Tontine, New York; reinsured in Empire Mutual
1901	American Union, New York; reinsured in Security Trust and Life.
1872	Amicable, New York; capital $130,000; reinsured in Guardian Mutual.
1915	Anchor Life, Indianapolis; reinsured in Indiana National, Indianapolis.
1872	Anchor, Jersey City; capital, $130,000; failed.
1914	Anchor, Kansas City; reinsured in Farmers Life, Denver.
1914	Appalachian, Bristol, Va.; reinsured in Columbia Life, Cincinnati.
1912	Arizona Life, Phoenix, Ariz.; reinsured in Occidental Life, Los Angeles, Cal.
1913	Arkansas Life, Little Rock; receiver appointed.
1873	Asbury, New York; capital, $180,000; failed.
1877	Atlantic Mutual, Albany; capital, $110,000; failed.
1901	Atlantic Mutual, Greenfield, Mass.; reinsured in Boston Mutual Life.
1893	Atlas, Indianapolis; capital, $100,000; reinsured in Fidelity Mutual.
1872	Atlas, St. Louis; reinsured in St. Louis Mutual.
1877	Baltimore, Maryland; reinsured in Equitable.
1916	Bankers International, Austin, Tex.; reinsured in Southwestern Life of Texas,
1917	Bankers International, Denver, Colo.; reinsured in Capitol Life, Denver, Colo.
1916	Bankers International, Indianapolis, Ind.; reinsured in Indiana National.
1915	Beacon Life, Indianapolis; reinsured in Indiana National.
1870	Ben Franklin, New York; reinsured in United States.
1901	Brooklyn Life, New York; reinsured in Equitable of New York.
1902	Brotherhood Reserve Life, Des Moines; retired.
1908	Buffalo Life, Buffalo, N. Y.; reinsured in Metropolitan Life, New York.
1872	California Mutual, San Francisco; reinsured in Republic.
1913	California National, San Diego; reinsured.
1916	California Standard, San Francisco; liquidated.
1908	Carolina Life, High Point, N. C.; reinsured in Jefferson Standard Life, Raleigh.
1873	Carolina, Memphis; reinsured in Southern Life, Memphis.
1869	Central Life and Accident, Newark; reinsured in New York Life.
1916	Central Life, Lexington, Ky.; reinsured in Inter-Southern, Louisville.
1901	Central Life of Missouri, St. Louis; reinsured in Metropolitan Life of New York.
1916	Central National, Lincoln, Neb.; reinsured in Central States, St. Louis.
1915	Central Southern Life, Jackson, Miss.; reinsured in Gulf Coast Life, Gulfport, Miss.
1923	Central States Life, Crawfordsville, Ind.; reinsured in Northern States Life, Hammond, Ind.
1907	Central Union, Indianapolis; reinsured in Indiana National.
1924	Century Life, Indianapolis, Ind.; reinsured in Peoples Life, Frankford, Ind.
1886	Charter Oak, Hartford; capital, $200,000; failed.
1919	Cherokee Life, Gadsden, Ala.; reinsured in International Life, St. Louis, Mo.
1906	Chicago, Chicago; capital, $150,000; reinsured in Federal Life, Chicago.
1877	Chicago, Chicago; failed.
1903	Chicago Life, Des Moines; reinsured in Des Moines Life.
1864	Chicago Mutual, Chicago; reinsured in Union Mutual.
1871	Cincinnati Mutual, Cincinnati; reinsured in Union Central.
1915	Citizens Co-operative, Fort Worth; absorbed by Southwestern Life.
1910	Citizens Life, Louisville; absorbed by Citizens National; capital, $359,000.
1900	Citizens Mutual Life, Newark, N. J.; retired.
1915	Citizens National Life, Anchorage, Ky.; merged with Inter-Southern.
1919	Clover Leaf Life, Detroit, Mich.; reinsured in Clover Leaf Life & Casualty Co., Jacksonville, Ill.
1921	Colorado Life Insurance Company, Denver; reinsured in Western Natl. Life, Cheyenne, Wyo.
1911	Colorado National, of Denver, Colo.; absorbed by Columbian National of Boston; capital, $100,000.
1917	Columbia Life and Trust; reinsured in New World Life, Spokane, Wash.
1893	Columbia Mutual, Providence; capital, $100,000; reinsured in Commercial Alliance.
1876	Columbia, St. Louis; failed.
1894	Commercial Alliance, New York, capital, $200,000; failed; Wm. T. Gilbert, receiver.
1911	Commercial Life, Chicago; merged with Old Colony Life of Chicago, as the Old Colony Commercial Life; capital, $147,905.
1913	Commercial Life, Indianapolis; reinsured in Pension Life, Pittsburg.
1914	Commercial Life Ins. and Cas., Savannah; reinsured in George Washington.
1923	Commonwealth Life, Omaha, Neb.; taken over by Standard Life, St. Louis, Mo.
1873	Commonwealth, New York, capital $186,500; reinsured in New Jersey Mutual.
1908	Commonwealth Life, Fort Smith, Ark.; reinsured in St. Louis National Life.
1906	Conservative Life, Los Angeles; consolidated with Pacific Mutual Life.
1906	Conservative Mutual, Charlotte, N. C.; capital, $20,000; failed.
1887	Continental, Hartford; capital, $300,000; failed.
1876	Continental, New York; capital, $100,000; closed at suit of stockholders.
1919	Continental, Salt Lake City, Utah; merged with Pioneer, Mo., and Globe Life, Kan., under name of Continental, Mo.

When Retired.	Name of Company.
1905	Contentnea Life, Wilson, N. C., retired
1915	Cosmopolitan Life, Atlanta; reinsured in Pan-American.
1888	Cotton States, Macon, retired.
1900	Covenant Mutual, St. Louis; capital, $100,000; reinsured in Metropolitan of New York.
1872	Craftsmens, New York; reinsured in Hope Mutual; capital, $200,000.
1850	Crescent Mutual, New Orleans; failed.
1916	Dakota Western, Sioux Falls; reinsured in Surety Fund Life, Minneapolis.
1873	Delaware Mutual, Wilmington; reinsured in National Life of the U. S.
1912	Des Moines Life, Des Moines, Iowa; capital, $100,000; reinsured in National Life of U. S. A., Chicago, Ill.
1871	De Soto, St. Louis; reinsured in Republic.
1868	Diamond State Mutual, Wilmington; dissolved by mutual consent of policyholders.
1869	Eagle, Chicago; reinsured in Great Western, of Chicago.
1853	Eagle Life and Health, Jersey City; reinsured in Knickerbocker.
1908	Eastern Life, New York; retired.
1910	Eastern Life, Onancock, Va.; capital, $30,000; reinsured in American National, Lynchburg, Va.
1897	Eastern Mutual Life, Camden; retired.
1906	Eastern Life, Charlotte, N. C.; consolidated with Conservative Life and Annuity.
1873	Eclectic, New York; capital, $150,000; closed at suit of stockholders.
1909	Economic Life, Wilmington, Del.; reinsured in Postal Life, New York.
1902	Economic, Wilmington, Del.; reinsured in Metropolitan Life, New York.
1873	Economical, Providence; reinsured in Republic; capital, $100,000.
1923	Elgin Life, Elgin, Ill.; taken over by American Bankers, Chicago, Ill.
1915	Empire Life, Atlanta, Ga.; in hands of Insurance Department.
1911	Empire Life, Beaumont, Tex.; reinsured in International Life, St. Louis; capital, $150,000.
1913	Empire Life, Seattle, Wash; reinsured in West Coast Life, San Francisco.
1869	Empire Mutual, Chicago; reinsured in International.
1872	Empire Mutual, New York; capital, $100,000; reinsured in Continental, New York.
1872	Empire State, Watertown; capital, $100,000; reinsured in Life Association.
1889	Equality, Richmond.
1915	Equitable Life, San Antonio, Texas; reinsured in Great Southern, Houston, Texas.
1852	Equitable Life and Trust, Philadelphia; reinsured in Ætna.
1873	Excelsior, New York; capital, $125,000; reinsured in National Life of the U. S.
1871	Farmers and Mechanics, New York; capital, $100,000; failed.
1914	Federal Life and Casualty, Nashville; liquidated.
1923	Fidelity Reserve, North Platte, Neb.; reinsured in Mountain States, Denver, Colo.
1919	First National Life, South Dakota; consolidated with Northwestern Life.
1923	First National Life, Pierre, S. D.; purchased by Continental Life, St. Louis, Mo. Company to continue business.
1915	Florida Life, Jacksonville, Fla.; reinsured in Inter-Southern Life, Louisville.
1918	Forest City Life, Rockford, Ill.; merged with Northern States Life, Hammond, Ind.
1924	Fort Worth Life, Fort Worth, Tex.; reinsured in Southern Union, Waco, Tex.
1914	Four States Life, Texarkana; reinsured in Pan-American, New Orleans.
1882	Franklin, Indianapolis; retired.
1922	Gary National Life, Gary, Ind.; merged with Chicago National, Chicago.
1869	General Life and Accident Mutual, Newark.
1913	Georgia Life, Macon; reinsured in Maryland Life, Baltimore.
1870	Georgia Mutual, Macon; reinsured in Cotton States.
1918	German-American, Omaha, Neb.; name changed to North American Life Ins. Co.
1918	German-American, Burlington; name changed to National American Life Ins. Co.
1918	German-American, Denver, Col.; name changed to American Life Ins. Co.
1913	German National, Chicago; reinsured in Northern States, Hammond, Ind.
1918	Germania Life, New York; name changed to Guardian Life of America.
1917	Gibraltar Life, Paris, Tex.; reinsured in Wichita Southern.
1915	Globe Life, Jonesboro, Ark.; reinsured in Cotton States Life, Tupelo, Miss.
1919	Globe Life, Salina, Kan., merged with Pioneer, Mo., and Continental, Utah.
1857	Globe Life and Trust, Philadelphia.
1879	Globe Mutual, New York; capital $100,000; failed.
1911	Golden State Life, Los Angeles, Cal.; capital $200,000; merged with San Francisco Life, San Francisco, Cal.
1874	Government Security, New York; capital, $100,000; reinsured in North America.
1909	Great American Life, St. Louis, Mo.; reinsured in International Life, St. Louis.
1913	Great Northern, Toledo, O.; reinsured in Cleveland Life, Cleveland.
1921	Great Southern Life Ins. Co., Birmingham, Ala.; name changed to Alabama National Life Insurance Co.
1870	Great Western, Chicago; reinsured in Republic.
1870	Great Western, New York; capital, $100,000; failed.
1912	Great Western Life, Kansas City, Mo.; merged with International Life, St. Louis, Mo.
1865	Greenborough Mutual, Greenborough; failed.
1912	Greensboro Life, Greensboro, N. C.; merged with Jefferson Standard Life, Greensboro.
1917	Guarantee Life, Houston, Tex.; reinsured in Farmers Life, Denver, Col.
1909	Guardian Life, Seattle, Wash.
1919	Guardian Life, Madison, Wis.; name changed to National Guardian.
1873	Guardian Mutual, New York; capital $100,000; failed.
1922	Gulf Coast Life, Gulfport, Miss.; reinsured. Lincoln National.
1872	Hahneman, Cleveland; capital, $200,000; reinsured in Republic.
1874	Hand-in-Hand, Philadelphia; wound up.
1913	Hartford Life, Hartford; reinsured in Missouri State, St. Louis.
1873	Hercules, New York; capital, $150,000; failed.
1892	Home, Salt Lake City; retired.
1913	Home Life, Oklahoma City, Okl.; reinsured in American National Life, Galveston, Tex.
1911	Home Life & Casualty, Little Rock, Ark.; absorbed by Home Life & Accident Little Rock, Ark.
1871	Home Mutual, Cincinnati.
1918	Home Mutual, Topeka, Kan.; name changed to American Home Life Ins. Co.
1880	Homestead Bank and Life, Pittsburg; failed.
	.....Homestead, Cincinnati; capital, $100,000.
1890	Homestead Building and Loan, Indianapolis; retired.
1887	Homœopathic Mutual, New York; retired.
1872	Hope Mutual, New York; capital, $215,500; reinsured in New Jersey Mutual.
1853	Hope Mutual, Stamford; failed.
1856	Howard, New York; reinsured in United States.
1892	Imperial, Detroit; capital, $118,000; reinsured in National of Hartford.
1913	Indemnity Life and Accident, St. Paul; merged with Midland Insurance Co., Minneapolis.
1910	Indiana Industrial, Terre Haute; reinsured in Public Savings; capital, $96,585.
1899	Indiana Life, Indianapolis, Ind.; capital, $100,000; consolidated with American Central.
1923	Indiana National Life, Indianapolis; merged with Inter-Southern Life, Louisville, Ky.
1888	Industrial, Mobile; retired.
1888	Industrial Life and Accident, Baltimore; retired.
1894	Industrial Mutual, Minneapolis; retired.

When Retired.	Name of Company.
1918	Intermediate Life, Evansville, Ind.; stock bought by Cleveland Life.
1873	International, Chicago; reinsured in Universal.
1872	International, Jersey City; capital $166,235; reinsured in United States.
1913	Inter-Ocean Life and Casualty, Springfield, Ill.; discontinued life business.
1904	Inter-State Life of Cincinnati, merged with the Columbia Life of Cincinnati.
1909	Inter-State Life, Indianapolis; reinsured in Federal Life, Chicago.
1919	Interstate Life of Va., Richmond, Va., dissolved with no insurance written.
1900	Iowa Life, Sioux City; capital, $100,000; consolidated with National Life, U. S. of A.
1923	Iowa Life, Waterloo, Ia.; taken over by International Life and Trust, Moline, Ill.
1889	Iowa Mutual, Cedar Rapids; retired.
1876	Iron City, Pittsburg.
1917	Iroquois Life, Louisville, Ky.; reinsured in Our Home Life, Jacksonville, Fla.
1858	Jefferson, Cincinnati; reinsured in Ohio Life and Trust.
1908	Jefferson Life, Indianapolis, Ind.; reinsured in Ohio State Life.
1913	Jefferson Life, Oklahoma; reinsured in International, St. Louis.
1903	Kansas Mutual Life, Topeka; reinsured in Illinois Life.
1903	Kansas Union Life, Topeka; capital, $100,000; reinsured in National of U. S. of A.
1867	Kentucky Mutual, Covington; failed.
1856	Kentucky Mutual, Louisville.
1908	Keystone Life, New Orleans, La.; retired.
1870	Keystone Mutual, Harrisburg; failed.
1882	Knickerbocker, New York; capital $100,000; failed.
1870	Laboringmans, Kewanee; failed.
1910	La Salle Life, Chicago; reinsured in Franklin Life; capital, $100,000.
1916	Lexington Life, Lebanon, Ind.; reinsured in Indiana National, Indianapolis.
1915	Liberal Life, Anderson, Ind.; reinsured in Indiana National, Indianapolis.
1923	Liberty Life, Des Moines, Ia.; reinsured in State Life, Des Moines, which consolidated with Royal Union Mutual, Des Moines, Ia.
1911	Liberty Life, New York; reinsured in Metropolitan; capital, $100,000.
1878	Life Association of America, St. Louis; failed.
1899	Life Insurance Clearing Company, St. Paul; capital, $100,000; reinsured in Security T. and L.
1869	Lincoln, Chicago.
1916	Lincoln-American, Jacksonville, Fla.; reinsured in Washington Benefit Ins. Co., Jacksonville, Fla.
1914	Lone Star Life, Dallas, Tex.; reinsured in Gt. Southern, Houston.
1881	Louisiana Equitable Life, New Orleans; wound up.
1912	Louisiana National Life Assurance Society, New Orleans; capital, $240,000; absorbed by Pan-American Life, New Orleans.
1919	Lutheran International, Moline, Ill.; name changed to International Life & Trust Co.
1922	Magnolia State Life, Jackson, Miss.; retired before commencing business.
1923	Marquette Life, Springfield, Ill.; consolidated with Mutual Life of Illinois, Springfield.
1914	Majestic Life, Indianapolis; reinsured in Anchor Life.
1919	Manufacturers and Merchants Life Ins. Co., Rockford, Ill.; named changed to Elgin Life Ins. Co., Elgin, Ill.
1924	Maryland Assurance, Baltimore; taken over by Eureka Life, Baltimore.
1869	Masonic Orphans Home, Nashville; reinsured in Nashville Life.
1878	Massachusetts Hospital, Boston; retired.
1854	Merchants and Planters, New Orleans; failed.
1923	Merchants Life and Casualty, Minneapolis, Minn.; reinsured in Travelers Equitable, Minneapolis.
1875	Merchants, New York; reinsured in Globe.
1919	Mercury Reinsurance Co., Cologne, Germany, (U. S. Branch, New York) reinsured in Metropolitan Life, New York.
1916	Meridian Life, Indianapolis; merged with Pan-American, New Orleans.
1914	Michigan State, Detroit; merged with Lincoln National, Ft. Wayne, Md.
1875	Minnesota Mutual, St. Paul; reinsured in Northwestern Mutual.
1919	Mississippi Beneficial Life Ins. Co., Indianola, Miss.; name changed to Mississippi Life Ins. Co.
1872	Mississippi Valley, Louisville; reinsured in St. Louis Mutual.
1912	Mississippi Valley Life, Little Rock, Ark.; merged with Home Life and Accident, Little Rock.
1874	Missouri Mutual, St. Louis; reinsured in Mound City.
1879	Missouri Valley, Leavenworth; capital, $100,000; retired.
1889	Mobile, Mobile, Ala.; liquidated.
1911	Modern Life, South Bend, Ind.; capital, $175,275; taken over by Peoples Life, Chicago, Ill.
1875	Mound City, St. Louis; changed name to St Louis Life.
1857	Mutual, Baltimore; reinsured in Union Mut.
1876	Mutual, Chicago; failed.
1875	Mutual, Pittsburg; failed.
1873	Mutual Benefit, New Orleans; failed.
1876	Mutual Life and Accident, Williamsport, Pa.
1897	Mutual Life, Indianapolis; reinsured.
1904	Mutual Life and Trust, Des Moines; reinsured in Central Life of Des Moines.
1902	Mutual Life, Louisville, Ky.; capital, $100,000; reinsured in Illinois Life.
1872	Mutual Protection, New York; capital, $100,000; reinsured in Reserve.
1875	Mutual Protection, Philadelphia, Pa.
1908	Mutual Reserve, New York; failed.
1876	Nashville, Nashville; reins. in Globe Mutual.
1855	Nashville Mutual Protection, Nashville; failed.
1874	National, Chicago; failed.
1921	National Bankers Insurance Company, Kansas City, Mo.; reinsured in American Bankers, Chicago.
1872	National Life, Elizabeth.
1873	National, New York; capital, $150,000; closed at suit of stockholders.
1873	National Capital, Washington; capital, $150,000; reinsured in Penn Mutual.
1866	National Life and Health, Kalamazoo; failed.
1903	National Life and Trust, Des Moines; capital, $100,000; reinsured in National of U. S. of A.
1896	National Life and Trust, New Haven.
1918	National Life Ins. Co., Butte, Mont.; reinsured in International Life of Missouri.
1922	National Life Ins. Co. of Southwest; merged with Two Republics Life, El Paso, Tex.
1913	National Progressive, Cincinnati; reinsured in Western and Southern, Cincinnati.
1852	National Safety and Trust, Philadelphia; failed.
1915	National Temperance Life, Dallas, Texas; reinsured in Southwestern Life, Dallas.
1890	Natural Premium Life Society, New Orleans; liquidated.
1915	Negro National Life, Little Rock; reinsured in Standard of Georgia.
1921	New Jersey Life Insurance Company, Newark; retired.
1877	New Jersey Mutual, Newark; capital, $100,000; failed.
1813	New York Mechanics Life, New York.
1872	New York State, Syracuse; capital, $120,000; reinsured in Guardian Mutual.
1923	Niagara Life, Buffalo; liquidated by New York Insurance Department, business reinsured in Metropolitan Life.
1874	North America, New York; failed.
1875	North America, Philadelphia; reinsured in Penn Mutual Life.
1853	North American Mutual Life and Health, Philadelphia; reinsured in Ætna.
1862	North Carolina Mutual, Raleigh; failed.
1882	North Carolina State; reinsured in Life Insurance Company of Virginia.

ERRATA

THE INSURANCE YEAR BOOK, 1924-1925 — LIFE VOLUME

Page A-469. Phoenix National Life, Phoenix, Ariz. Reinsured in Mountain States Life, Denver, Colo., and not in Occidental, Albuquerque.

Page A-414. Texas Business in 1923. Figures of Capitol Life, of Denver, should have been included, as follows: Insurance in force, Dec. 31, 1922: Regular, $9,344,653; group, $29,200; total, $9,373,853. Insurance written in 1923, (regular) $2,538,307. Premiums received: Regular, $30,635; group, $257; total, $30,892. Losses incurred, (regular) $32,000. Insurance in force, Dec. 31, 1923: Regular, $10,009,300; group, $28,200; total, $10,037,500.

Page A-375. SOUTHERN STATES LIFE, ATLANTA. Losses incurred in Alabama should be shown as $23,577.

Page A-382. SOUTHERN STATES LIFE. Losses incurred in Florida should be shown as $35,000 (paid); in Georgia, as $120,151.

Page A-410. SOUTHERN STATES LIFE. Losses incurred in South Carolina should be shown as $30,878.

Page A-273. UNION CENTRAL LIFE. Line of figures at top of second group should be at bottom of first group, so as to be opposite those for 1913 on page A-272.

Page 365. Lincoln National Life. Number of policies in force should read 121,959.

Page 441. MUTUAL LIFE, NEW YORK. Divisible surplus at beginning of year, none; loading earned on premiums and annuities, $22,583,984; insurance expenses incurred, $19,662,202; percentage of insurance expenses to loading, 87.07%; net investment earnings including interest and profit and loss, less investment expenses (A), $31,971,152; interest required to maintain reserves (B), $18,430,567; percentage of (A) to (B), 173.48%; expected mortality cost, $29,669,490; actual net mortality, $18,808,201; percentage of actual to expected mortality, 63.42%; reserves released by surrender and lapse, $43,567,678; surrender and lapse values allowed, $41,680,367; percentage of reserves returned on surrenders and lapses, 95.69%; credits from other items, *$5,444,940; debits to other items*, $2,514,368; source of net gains and losses: gain or loss from loading, +$2,921,782; gain or loss from mortality, +$10,861,289; gain or loss from surrendered and lapsed policies, +$1,887,311; gain or loss from surplus interest, +$13,540,585; gain or loss from other sources, +$2,930,573; total realized gain, +$32,141,540; gain or losses on investments, + $29,466; surplus earned during the year, +$32,171,006; dividends applied during the year, $26,392,116; special funds, +$5,778,890; dividends to stockholders, none; increase or decrease in surplus, none; divisible surplus at end of year, none.

* Including Annuities.

When Retired.	Name of Company.
1924—	Northeastern Life, Concord, N. H.; voluntary dissolution.
1894—	North Eastern Life, Manchester, N. H.; capital, $25,000; retired.
1916—	North State, Kinston, N. C.; reinsured in United Life and Accident, Concord, N. H.
1921—	Northern Assurance Company of Michigan, Detroit; name changed to the American Life Insurance Co. of Michigan.
1903—	Northern Central, Toledo, Ohio; reinsured in Pittsburg Life and Trust.
1903—	Northern Central Life, Des Moines; reinsured in Pittsburg Life and Trust.
1911—	Northern Life, Rock Island, Ill.; capital, $100,000; reinsured in Federal Life, Chicago.
1919—	Northwestern Life, Aberdeen, S. D.; combined with First National of Pierre, S. D.; name changed to First National-Northwestern.
	—Northwestern Life and Savings, Des Moines, capital $100,000; reinsured in Northwestern National.
	—Northwestern Mutual Life, Chicago.
	—Odd Fellows Life and Trust, Philadelphia, Pa.
	—Ohio Life and Trust, Cincinnati, O.; failed.
	—Ohio Life, Cleveland, O.
	—Old Dominion Life, Norfolk, Va.; reinsured in Continental Life.
	8—Oklahoma National reinsured in Great Southern, Tex.
	2—Paris Co-operative Life, Paris, Tex.; reinsured in Southwestern Life, Dallas, Tex.
	2—Peabody, New York; reinsured in Farmers and Mechanics.
	8—Peninsular Guardian; name changed to Clover Leaf Life Ins. Co.
	6—Peninsular Mutual Life, Detroit, Mich.
	6—Pension Mutual Life, Pittsburgh, Pa.; receiver appointed.
	3—Peoples Industrial, Norwich, Conn.; capital, $100,000; reinsured in Metropolitan.
	23—Peoples Life, Baltimore, Md.; receivership.
	52—Philadelphia, Philadelphia; retired.
	51—Phœnix, St. Louis; reinsured in New York Life.
	922—Phœnix National Life, Phœnix, Ariz.; reinsured in Occidental Life, Albuquerque, N. M.
	880—Piedmont and Arlington, Richmond; capital, $200,000; failed.
	919—Pioneer Life, Kansas City, Mo.; merged with Continental Utah and Pioneer, Mo., under name of Continental Life, Mo.
	917—Pioneer Life, Fargo, N. D.; reinsured in Lincoln National.
	917—Pittsburgh Life and Trust; reinsured in Metropolitan, New York.
1921—	Policyholders Life Insurance Co., Sioux Falls, S. D.; name changed to Policyholders National Life Insurance Co.
1873—	Policyholders Life and Tontine, Charleston; reinsured in Life Association.
1917—	Preferred Life, Grand Rapids; consolidated with Merchants Life.
1924—	Preferred Risk, Des Moines, Ia.; taken over by Des Moines Life and Accident, Des Moines.
1877—	Protection, Chicago; failed.
1918—	Protective League, Decatur, Ill.; consolidated with Standard Life, Des Moines; name changed to Standard Life Ins. Co.
1905—	Providence Life, Providence, R. I.; retired, receiver appointed.
1867—	Provident, Chicago; reinsured in Eagle.
1920—	Provident, Des Moines, Ia.; retired.
1887—	Provident, Minneapolis; retired.
1868—	Provident Fund Life and Trust, New York; capital, $300,000; dissolved.
1867—	Provident Life and Investment, Chicago, Ill.
1901—	Provident Life, Wheeling, W. Va.; reinsured in Metropolitan Life of New York.
1870—	Provident Mutual Life, Charleston, S. C.
1911—	Provident Savings Life, New York; reinsured in Postal Life, New York; capital, $100,000.
1916—	Prudential Life, San Antonio, Tex.; reinsured ordinary in Southland Life; industrial in First State Life.

When Retired.	Name of Company.
1919—	Prussian Life, Berlin, Germany, (U. S. Branch, Hartford, Ct.) reinsured in Metropolitan Life.
1923—	Public Life and Accident, Chattanooga; purchased by Southern Insurance, Nashville.
1871—	Putnam Life, Putnam, Conn.
1875—	Republic, Chicago; capital, $947,400; failed.
1912—	Reading Mutual Life, Reading, Pa.; reinsured in Home Life Ins. Co. of America.
1917—	Reliable Life Assurance Co., Indianapolis, Ind., reinsured in International Life of St. Louis.
1872—	Reserve, New York; capital, $136,260; failed.
1912—	Rome Life, Rome, Ga.; merged with Cherokee Life, Rome.
1916—	Royal Life, Chicago; reinsured in Peoples Life, Chicago.
1873—	Safety Deposit, Chicago; reinsured in Mutual of Chicago.
1922—	Safety First, Oklahoma City; absorbed by Mid-Continental Life, Oklahoma City.
1875—	St. Louis Life, St. Louis; reins. in Columbia.
1873—	St. Louis, Mutual, St. Louis; capital, $100,000; reinsured in Mound City.
1915—	Sam Houston, Dallas; reinsured in Southland Life, Dallas.
1915—	San Antonio Life, San Antonio; absorbed by Southland Life.
1915—	San Francisco Life; merged with West Coast Life under name of West Coast-San Francisco Life.
1911—	Savings Life, Peoria, Ill.; capital, $100,000; absorbed by Old Colony Life, Chicago.
1918—	Scandia Life Ins. Co., Chicago; name changed to Mutual Trust Life Ins. Co.
1912—	Security Life and Annuity, Greensboro, N. C.; merged with Jefferson Standard Life, Greensboro.
1875—	Security Life and Annuity, New York; capital, $110,000; failed.
1902—	Security Life and Savings, Des Moines; capital, $100,000; reinsured in National Life and Trust.
1906—	Security Trust and Life, New York; capital, $500,000; purchased by Pittsburgh Life and Trust.
1912—	Shawnee Life, Muskogee, Okla., reinsured in Home Life, Oklahoma City.
1912—	South Atlantic Life, Richmond, Va.; merged with American National Life, Lynchburg, Va.
1914—	South Bend Life, South Bend; receiver appointed.
1895—	Southern Industrial, New Orleans; capital $100,000; amalgamated with American L. and A., New Orleans.
1909—	Southern Life, Fayetteville, N. C.; reinsured in Jefferson Standard Life of Raleigh, N. C.
1856—	Southern Mutual, Athens; reinsured in Southern Mutual of Columbus, S. C.
1876—	Southern, Memphis; failed.
1918—	Southern Co-operative Life, Ft. Worth, Tex.; reinsured in First Texas Prudential Ins. Co., Galveston.
1913—	Southern National Life, Louisville, Ky.; merged with Inter-Southern Life, Louisville.
1868—	Southern Mutual, Columbia, S. C.; failed.
1853—	Southern Mutual, New Orleans; reinsured in U. S. Life and Trust, Philadelphia.
1869—	Southern Mutual Life and Trust, Mobile; reinsured in New York Life.
1853—	Spring Garden, Philadelphia; reinsured in New York Life.
1923—	Standard Benefit Society, Baltimore; purchased by National Benefit, Washington.
1871—	Standard, New York; capital, $125,000; reinsured in Government Security.
1913—	Standard Life, Camden, N. J.; reinsured in Philadelphia Life, Philadelphia.
1918—	Standard Life, Des Moines, Ia.; merged with Protective League Life, Decatur, Ill., under title, Standard Life Insurance Co., Decatur, Ill.
1919—	Standard Life, South Bend, Ind.; receiver appointed.

When Retired. NAME OF COMPANY

1899—Star Life, Grafton, W. Va.; reinsured in Provident Life.
1923—State Life, Des Moines; consolidated with Union Mutual, Des Moines, under title, Royal Union Life.
1915—State Mutual, Rome, Ga.; placed in hands of Insurance Department.
1896—State, Philadelphia; capital, $100,000; ceased life business.
1906—State Security Life and Accident; capital, $10,000; retired.
1902—Sun Life, Louisville; capital, $200,000; reinsured in Metropolitan Life.
1921—Surety Fund Life Insurance Company, Minneapolis, Minn.; reinsured in State Life, of Des Moines.
1856—Susquehanna Mutual, Harrisburgh; reinsured in American of Philadelphia.
1913—Tennessee Life, Nashville, Tenn.; merged with International Life, St. Louis.
1876—Teutonia, Chicago; capital, $200,000; failed.
1875—Texas Mutual, Galveston; reinsured in Alabama Gold Life.
1915—Toledo Life, Toledo; reinsured in Ohio National, Cincinnati.
1884—Toledo Mutual, Toledo; cap., $120,000; retired.
1852—Trenton Mutual, Trenton; failed.
1923—Twin City Life, St. Paul; reinsured in Midland Insurance Company, St. Paul.
1840—Union Assurance, New York; failed.
1913—Union Life, Chicago; merged with Manufacturers and Merchants, Rockford, Ill.
1909—Union Life, New York, N. Y.; capital, $200,000; reinsured in Metropolitan Life, New York.
1922—Union Life and Accident, Lincoln, Nebr.; reinsured in State Life, Iowa.
1915—Union Pacific Life, Portland, Ore.; reinsured in First National Life Assurance Society of America, Tacoma, Wash.
1917—Union Pacific, Portland, Ore.; reinsured in Occidental Life, Los Angeles.
1899—Union Life, Omaha, Neb.; reinsured in Royal Union.

When Retired NAME OF COMPANY

1870—United Fire, Life & Marine, Covington, Ky.
1871—United Security, Philadelphia; capital, $100,000; reinsured in Penn Mutual.
1851—United States Annuity and Life, Hartford; failed.
1868—United States, Lafayette; failed.
1897—United States Industrial Ins. Co., Newark, N. J.; risks transferred to the Metropolitan Life Ins. Co. of New York.
1862—United States Life and Trust, Philadelphia; failed.
1869—United States Mutual Life and Casualty, Trenton, N. J.
1921—United States National, Sioux Falls merged with Policyholders' Life, Sioux Falls, under title, Policyholders' National.
1900—Vermont Life, Burlington, Vt.; capital, $100,000; reins. in Metropolitan of New York.
1877—Universal, New York; cap., $200,000; failed.
1914—Wabash Life, Danville, Ill.; reinsured in Central States Life, St. Louis, Mo.
1908—Washington Life, New York; merged with Pittsburgh Life and Trust.
1919—West Coast San Francisco Life; named changed to West Coast Life Ins. Co.
1869—Western, Cincinnati; reinsured in Cincinnati Mutual.
1919—Western Mutual, Aberdeen, So. Dak.; consolidated with First National-Northwest'n.
1869—Western Mutual, St. Louis; reinsured in Commonwealth.
1881—Western New York, Batavia; capital, $125,000; failed.
1918—Wichita Southern, Wichita Falls, Tex.; reinsured in Great Southern, Houston, Tex.
1868—Widows and Orphans, St. Louis; reinsured in Life Association.
1876—Widows and Orphans Fund, Nashville; failed.
1871—Widows and Orphans Benefit, New York; capital, $200,000; failed.
1873—Wilmington, Wilmington; reinsured in Life Insurance Company of Virginia.
1873—World Mutual, New York; failed.
1917—Wyoming Life; name changed to Western National.

COMPANIES IN LIQUIDATION

Life Companies

The following is a list of the old line legal reserve life insurance companies in the United States in process of liquidating, with names of receivers, liquidators or other persons in charge:

FLORIDA

Florida Life Insurance Co., Jacksonville, Fla.; Mr. J. C. Luning, state treasurer, receiver.

GEORGIA

Empire Life Insurance Co., Atlanta, Ga.; placed in receivership by courts in 1916. Policies reinsured by the International Life of St. Louis. Distribution of assets of Empire Life made in July, 1923, in compliance with order of court. Assets were sufficient to pay 71.7% on claims of policyholders.

State Mutual Life Insurance Co., Rome, Ga.; taken over by the Department in 1915. The company is now being operated under the supervision of a special Deputy Insurance Commissioner and is rapidly returning to normal condition.

Masons Annuity, Atlanta, Ga.; R. E. Edwards and John R. Dickey, receivers appointed by the court in February, 1922. Reinsurance contract negotiated with the Southern Insurance Co. of Nashville for policyholders desiring to avail themselves of same, assets of company being distributed pro rata between both classes of policyholders and liquidation completed in accordance with order of court.

ILLINOIS

German National Life Insurance Co., Simon P. Gary, receiver, Suite 1214 Ashland Block, Chicago.

Northern Life Assurance Co. of Illinois; First State Trust and Savings Bank, receiver, Springfield.

INDIANA

Lion Life Insurance Co., East Chicago; Mr. Joseph W. Dunsing, receiver, East Chicago, Ind.

The Old Line Life Insurance Co., East Chicago; Mr. Joseph W. Dunsing, receiver, East Chicago.

Central States Life Ins. Co. of Crawfordsville is arranging a voluntary liquidation. Company has reinsured its business with Northern States Life of Hammond, Ind.

Indiana National Life Ins. Co. of Indianapolis; Fred A. Sime, receiver. Business and assets were sold to Inter-Southern Life of Louisville, Ky.

KENTUCKY

Central Life Insurance Co.; Mr. J. W. Jeffers, receiver, Frankfort, Ky.

Ohio Valley Fire and Marine Insurance Company, Paducah, Ky.; Mr. Fred A. Vaughn, receiver, Frankfort, Ky.

MISSISSIPPI

Gulf Coast Life Insurance Co., Gulfport. Under a recent decree of the Chancery Court of Harrison County, Miss., a sale was ordered of the insurance of this company and its assets, to the International Life Insurance Co. of St. Louis, Mo.

PENNSYLVANIA

Pittsburgh Life and Trust Company, Pittsburgh.

Pension Mutual Life Insurance Company, Pittsburgh: The Insurance Commissioner is statutory liquidator for both of these companies.

Fraternal Orders

DISTRICT OF COLUMBIA

The Knights of Industry, Washington; Samuel V. Haydne and B. Emmert German, receivers, Union Trust Building, Washington.

ILLINOIS

Grand Lodge Independent Order of Treu Bund; Max Prill, receiver, Centralia.

Casualty and Miscellaneous

The following is a list of miscellaneous stock casualty companies, mutual casualty companies and reciprocals in the United States in process of liquidating, with names of receivers, liquidators or other persons in charge:

CONNECTICUT

Ætna Indemnity Company; J. Birney Tuttle, receiver, New Haven, Conn.

FLORIDA

Florida Fire and Casualty Insurance Company, Jacksonville; Mr. J. C. Luning, state treasurer, receiver.

Merchants Mutual Underwriters, Inc., Miami; Palmer Rosemond, receiver, Miami.

ILLINOIS

Midland Casualty Company; Chicago Title and Trust Co., receiver.

State Mutual Hog Insurance Company, Springfield; Frank H. Lowe, receiver, 300 Illinois Mine Workers Building, Springfield.

Chicago Bonding and Insurance Company, Chicago; Mr. L. A. Brundage, receiver, 108 South La Salle Street, Chicago.

Illinois Coal Operators Mutual Employers Liability Insurance Company; G. W. Traer, receiver, 1140 First National Bank Building, Chicago.

Illinois Surety Company, Chicago; James S. Hopkins, receiver, 203 South Dearborn Street, Chicago.

Western Live Stock Insurance Company, Peoria; Clifford Ireland, receiver, Jefferson Building, Peoria.

Metropolitan Live Stock Insurance Co.; George A. Fish, receiver, Springfield Marine Bank, Springfield.

Pioneer Mutual Casualty Insurance Co.; E. R. Johnson, receiver, 1223 Jefferson Bldg., Peoria.

INDIANA

Standard Live Stock Insurance Company, Indianapolis, is being dissolved by voluntary liquidation.

Hudson Motor Indemnity Exchange, Hammond; Mr. Henry Abrams, receiver, Indianapolis.

Home Mutual Live Stock Insurance Co., La Fayette, Ind.; Jackiel W. Joseph, receiver.

Columbia Mutual Indemnity Co., Indianapolis; a newly licensed company, surrendered its charter without transacting business.

KANSAS

Kansas Casualty and Surety Company, Wichita; voluntary receivership; Mr. Vincent F. Hiebsch, receiver.

MARYLAND

The Employers Mutual Insurance and Service Company, Baltimore; Messrs. William E. Thomsen, C. Stanley Hurlbut, William J. Michel, J. W. Bothwell and Arthur M. Siegk, receivers.

United Surety Company, Baltimore; Stuart S. Janney, Ernest J. Clark, Edwin W. Poe and J. Kemp Bartlett, receivers.

MASSACHUSETTS

The New England Equitable Insurance Company; Harry H. Ham, 32 Oliver Street, Boston, receiver.

MICHIGAN

United States Mutual Automobile Insurance Company, Bay City; Hon. L. T. Hands, Commissioner of Insurance, receiver; Mr. Robert W. McKenzie, special Deputy Commissioner, in charge.

Cadillac Automobile Insurance Company, Detroit; Hon. L. T. Hands, Commissioner of Insurance, receiver; Mr. R. A. Palmer, Deputy Commissioner, in charge.

Capital Mutual Fire Insurance Company, Ltd., Lansing; Hon. L. T. Hands, Commissioner of Insurance, receiver; Mr. George D. McDan, special Deputy Commissioner, in charge.

Acacia Mutual Benefit Association, Detroit; Hon. L. T. Hands, Commissioner of Insurance, receiver; Mr. Ralph M. Wade, special Deputy Commissioner, in charge.

MINNESOTA

Automobile Insurance Association of America, Minneapolis; Mr. O. A. Davies, Minneapolis, receiver.

MISSOURI

The American General Indemnity Company at Joplin is in the hands of receivers. Its charter was purchased by some St. Louis parties, and amendments to this charter have been filed with the Missouri Department, with the understood purpose of obtaining a license and writing the classes of business authorized by their charter.

Equitable Surety Company's receivership is still pending.

MONTANA

Western Accident and Indemnity Company, Helena; Mr. H. G. Pickett, Helena, receiver; Mr. H. S. Hepner, Helena, receiver's attorney.

NEBRASKA

Lion Bonding and Surety Company, Omaha; Mr. Lee Herdman, receiver; Bankers Automobile, Lincoln; Mr. Sterling Nlietz, receiver.

NEW JERSEY

State Mutual Liability Insurance Company, Newark; Charles F. Herr, Counsellor at Law, receiver.

OHIO

Drivers Mutual Indemnity Company, Marion; Hon. Harry L. Conn, Supt. of Insurance, receiver; W. E. Campbell, special deputy, in charge.

PENNSYLVANIA

Employers Indemnity Company, Philadelphia; and Union Casualty Co., Philadelphia; Hon. S. W. McCulloch, Commisioner of Insurance, statutory liquidator.

WASHINGTON

International Casualty Company, Spokane; Hon. H. O. Fishback, Insurance Commisioner, receiver.

WEST VIRGINIA

Citizens Trust and Guarantee Company, Parkersburg; Mr. W. G. Peterkin, receiver; United Savings and Annuity Company; in voluntary liquidation.

WISCONSIN

The Automobile Liability Company, Ltd., Mutual, Milwaukee; Hon. W. Stanley Smith, Commissioner of Insurance, liquidator.

MUTUAL ACCIDENT AND SICK BENEFIT COMPANIES

NEBRASKA

Pyramid Mutual Accident, Omaha; Lee Herdman, receiver.

LIST OF ACTUARIES

Following is a list of persons engaged in actuarial pursuits in connection with life insurance companies, insurance departments, or independently throughout the United States and Canada:

UNITED STATES.

Allen, Perry S., Presbyterian Ministers Fund, Philadelphia, Pa.
Allison, Sinclair E., Pan-American Life, New Orleans, La.
Allstrom, H. W., Minnesota Mutual, St. Paul, Minn.
Alsop, David G., Provident Mutual, Philadelphia, Pa.
Ames, E C., Bankers Life, Lincoln, Neb.
Anderson, J. O., Union National, Houston, Tex.
Anderson, L. A., Central Life, Des Moines, Ia.
Anderson, R. M., American National, Galveston, Texas.
Angell, Charles H., Massachusetts Mutual Life, Springfield. Mass.
Ankers, R. E., Continental Life, Washington, D. C.
Appleby, T. W., Ohio National, Cincinnati.
Arnold, Le Grande J., Peoples Life, Chicago, Ill.
Arnold, O. J., Illinois Life, Chicago, Ill.
Ashby, John M., Farmers National, Chicago, Ill.
Austin, Z. H., North American Life and Casualty, Minneapolis, Minn.
Babbitt, A. E., Lamar Life, Jackson, Miss.
Bagley, W. N., Travelers, Hartford, Conn.
Ball, D. E., Columbus Mutual, Columbus, Ohio.
Barber, William P., Jr., Connecticut Mutual, Hartford, Conn.
Barlow, Howard C., Ætna, Hartford.
Barnard, W. F., Syracuse, N. Y.
Barnett, Samuel, Alabama National, Birmingham, Ala.
Barnsley, Joseph, Great West Life Ins., Winnipeg, Man.
Barr, W. J., Fort Worth, Fort Worth, Texas.
Barth, John W., Sovereign, Camp Woodmen of the World, Omaha, Neb.
Bassford, Horace R., Metropolitan Life, New York.
Beach, Henricka B., Provident Insurance, Bismarck, N. D.
Beaudry, Geo. H., Capitol Life, Denver, Colo.
Beecher, W. H., Kentucky Central, Anchorage, Ky.
Beers, Henry S., Home Life, New York.
Beckett, C. H., State Life, Indianapolis.
Beecher, Benjamin S., National Guardian Life, Madison, Wis.
Behrens, Herman A., Continental Casualty, Chicago, Ill.
Bell, J. J., Dakota Life, Watertown, S. D.
Benjamin, Roy R., Metropolitan Life, New York.
Bessey, J. M., Millers Mutual Casualty, Chicago.
Billings, Henry M., Boston, Mass.
Bishop, George W., Bankers Reserve Life, Omaha, Neb.
Black, H. B., Bismarck, N. D.
Black, T. David, Capitol Savings, Columbus, O.
Blackadar, W. Lloyd, Equitable, New York.
Blackburn, C. K., Prairie Life, Omaha.
Blehl, Ernest M., Philadelphia Life, Philadelphia, Pa.
Bliss, George I., Mutual Life, New York.
Booth, Ralph I., Travelers Ins., Hartford, Conn.
Bosworth, Lester A., Continental Life, Wilmington, Del.
Bowerman, J. P., George Washington Life, Charleston, W. Va.
Bowerman, W. G., New York Life, New York.
Boyden, Samuel Swett, Union Mutual Life, Portland, Me.
Bradshaw, Thomas
Brazier, E. G., Investment Bldg., Los Angeles, Cal.
Breiby, William, 35 Nassau street, New York.
Bridges, T. H., Kansas Life, Topeka.
Brimstin, W. E., Federal Life, Chicago, Ill.
Brockway, U., Travelers, Hartford.
Brodin, Richard, Hoganas, Sweden.
Bronson, H. T., Ins. Dept., Raleigh, N. C.
Brooks, Charles E., Madison, Wis.
Brown, E. G., Southwestern Life, Dallas, Tex.
Brown, R. M., Continental, Chicago, Ill.
Brown, R. R., Oregon Life, Portland, Ore.
Brown, James C., Metropolitan, New York.
Brunner, F. R., Security Mutual, Binghamton, N. Y.
Bryden, W. J., Victory Life, Topeka, Kan.
Buck, G. B., 256 Broadway, New York.
Buckman, H. H., California State, Sacramento, Cal.
Budinger, J. A., Franklin Life, Springfield, Ill.
Bulkley, George E., Connecticut General, Hartford.
Bullock, Cabbell, Lexington, Ky.
Bunyan, A. T., Phoenix Mutual, Hartford, Conn.
Burkart, C. J., Kansas City Life, Kansas City, Mo.
Burns, J. R., Lincoln Reserve, Birmingham, Ala.
Burr, E. T., Durham Life, Raleigh, N. C.
Burton, R. C., New World Life, Spokane, Wash.
Buttolph, Henry W., American Central, Indianapolis, Ind.
Cale, Clarence E., Imperial Life, Toronto, Ont.
Cameron, John C., Great Southern, Houston, Tex.
Cameron, Wm. J., Home Life, New York.
Cammack, E. E., Ætna Life, Hartford, Conn.
Camp, Kingsland, Equitable Life, New York.
Campbell, D. F., 343 So. Dearborn St., Chicago.
Cann, F. E., Southern Life and Trust, Greensboro, N. C.
Carment, David
Carpenter, Raymond V., Metropolitan Life, New York.
Carter, E. R., National Life, U. S. of A., Chicago.
Carrington, J. R. L., Union Central Life, Cincinnati, Ohio.
Carver, H. C., Detroit.
Cathles, Lawrence M., Southland Life, Dallas, Texas.
Cavanaugh, L. D., Federal Life, Chicago, Ill.
Cedarholm, H. A., National Fidelity, Kansas City, Mo.
Churchman, Chas. R., Continental, Wilmington, Del.
Cillis, Hubert, Guardian Life of America, New York.
Clark, Claud L., Liberty Life, Topeka, Kan.
Clark, Gilbert A., Equitable Life, Washington, D. C.
Clarke, C. E., Jacksonville.
Clement, Arturo H., La Mundial Insurance Co., Santiago, Chili.
Coates, B. N., Western States Life, San Francisco.
Coburn, Arthur, Northwestern Mutual, Milwaukee.
Coit, Ralph B., Jefferson Standard, Greensboro, N. C.
Cole, D. E., Roman Standard, Manistee, Mich.
Cole, Richard H., Connecticut General, Hartford.
Coler, Wendell P., The Maccabees, Detroit, Mich.
Cope, Gertrude V., Phoenix Mutual Life, Hartford, Conn.
Copeland, John, Atlanta, Ga.
Corbett, H. R., Insurance Exchange Bldg., Chicago.
Cortright, L. C., Old Line Life, Milwaukee, Wis.
Craft, Geo. H., Indianapolis.
Craig, James D., Metropolitan Life, New York.
Creuss, Leigh, Home Life Ins., New York.
Cripper, L. G., Masonic Mutual Life, Washington, D. C.
Cross, Cecil F., American Life, Detroit.
Curjel, H. W., Illinois Life, Chicago.
Cushman, Emma Warren, John Hancock, Boston.
Daly, R. E., Insurance Department, Austin, Tex.
Davenport, John S., Jr., Life Insurance Company of Virginia, Richmond.
Davidson, Adolph, New York Life, Paris, France.
Davis, Frances F., Metropolitan Life, New York.
Davis, F. H., Merchants Life, Des Moines, Ia.
Davis, M., Equitable Life, New York.
Davis, Mervyn, Fort Worth, Texas.
Dawson, Miles M., 28 W. 44 street, New York.

Deford, T. G., Baltimore Life, Baltimore, Md.
Dern, A. L., Lincoln National, Fort Wayne, Ind.
Dickenson, David S., Security Mutual Life, Binghamton, N. Y.
Dickinson, Arthur Lowes, 54 William street, New York.
Dilts, F. B., Continental Life, Kansas City, Mo.
Douglas, David L. S., New York Life, Paris, France.
Dowling, L. W., Madison, Wis.
Dow, Herbert B., New England Mutual Life, Boston, Mass.
Drake, Nell B., Midwest Life, Lincoln, Neb.
Draper, Frederick A., Columbus, Ohio.
Dunlap, E. O., Metropolitan Life, New York.
Easterday, C. R., Midwest Life, Lincoln, Neb.
Eldridge, George D., 755 Boylston street, Boston, Mass.
Elston, J. S., Travelers, Hartford.
Epsteen, Saul, La Java, Colo.
Evans, John, Ohio National, Cincinnati, Ohio.
Evans, Percy H., Northwestern Mutual, Milwaukee, Wis.
Ewell, Chas. C., Mutual Life, Baltimore, Md.
Fackler, David P., 35 Nassau street, New York.
Fackler, Edward B., 35 Nassau street, New York.
Fackler & Fackler, 35 Nassau street, New York
Fairlie, James, Mutual Life of Illinois, Springfield, Ill.
Fassel, Elgin G., Cleveland Life, Cleveland, Ohio.
Ferguson, R. E., Toledo Travelers, Toledo, O.
Fetsch, Harry C., Ohio State Life, Columbus, O.
Field, Robert Patterson, Philadelphia, Pa.
Fitzgerald, Chas. R., State Mutual Life, Worcester, Mass.
Flanagan, C. E., Conservative, Wheeling, W. Va.
Flanagan, W. F., Capitol Life, Denver, Colo.
Flanigan, James E., Bankers Life Co., Des Moines, Ia.
Flynn, Benedict D., Travelers, Hartford, Conn
Folz, Clifford H., Public Savings, Indianapolis, Ind.
Fondiller, Richard, Equitable Life, New York.
Forbes, Charles S., 68 William street, New York.
Forster, R. E., Ins. Dept., Philadelphia.
Franks, J. B., Fidelity Mutual Life, Philadelphia, Pa.
Fried, O. A., Industrial Commission, Madison, Wis.
Fuhrer, John, Guardian Life of America, New York.
Gaines, John M., New York.
Galbraith, D. E., Oregon Life, Portland, Ore.
Galbraith, Thos. H., Central Life, Chicago, Ill.
Galles, W. E., Occidental Life, Albuquerque, N. M.
Gamerdinger, Charles W., Travelers, Hartford.
Gaylord, William Standish, Home Life of New York.
Gerhard, Frederick B., New York Life, New York.
Getsch, Wm. F., Medical, Waterloo, Iowa
Gibb, James Burnett, Penn Mutual Life, Phila.
Glover, James W., consulting actuary, 620 Oxford Rd., Ann Arbor, Mich.
Glover, L. A., Peoples Life, Chicago, Ill.
Gore, John Kinsey, Prudential, Newark, N. J.
Gorton, Newton E., American National, Galveston, Tex.
Gould, W. H., 256 Broadway, New York.
Graham, Geo., Central States Life, St. Louis, Mo.
Graham, Wm. J., Equitable Life, New York.
Grant, Otis, P., Farmers and Traders, Syracuse, N. Y.
Green, D. P., Boston Mutual, Boston.
Greene, C. C., State Life, Great Falls, Mont.
Greene, Winifield W., 35 Nassau street, New York.
Gregory, R. L., Federal Reserve, Kansas City, Kan.
Grimes, I. L., Mutual Trust Life, Chicago, Ill.
Griswold, Robert N., 5661 Keith avenue, Oakland, Calif.
Groeber, Robert, Mutual Life of Baltimore, Baltimore, Md.
Grogan, Geo. L., Bank Savings, Topeka, Kan.
Grout, Harold A., John Hancock Mut. Life, Boston, Mass.
Grow, Arthur R., New York Life, New York.
Gunn, Marcus, 29 So. La Salle street, Chicago.
Haight, A. M., Des Moines, Ia.
Haight, F. J., 813 Hume-Mansur Bldg., Indianapolis, Ind.
Hale, J. S., Northwestern National, Minneapolis, Minn.
Hall, Samuel S., Mutual Life, New York.
Halliday, W. R., Southern States, Atlanta, Ga.
Hamblen, Fred A., Union Mutual Life, Portland, Maine.
Hammond H. Pierson, Travelers, Hartford.
Hanigan, J. E., Bankers Life, Des Moines, Ia.
Hann, A. G., Pacific Mutual Life, Los Angeles, Cal.
Hann, Robert A., American Bankers, Chicago, Ill.
Hanna, John V., State Life, Indianapolis, Ind.
Hardcastle, E. E., Union Central, Cincinnati.
Harrison, W. H., Security Life and Trust, Winston-Salem, N. C.
Hart, Ward Van Brunt, Conn. General, Hartford, Conn.
Harvey, J. C., Chemical Bldg., St. Louis, Mo.
Heath, Ethel M., Western Union Life, Spokane, Wash.
Helmecke, C. F., New Orleans, La.
Hembert, F. K., Conservative Life, Wheeling, W. Va.
Hemperley, Francis Henry, United Security Life Ins. & Trust Co., Philadelphia.
Hemsing, Frank C., Northwestern Mutual Life, Milwaukee, Wis.
Henderson, Earle C., Connecticut General, Hartford, Conn.
Henderson, Robert, Equitable Life, New York.
Henne, E. T., Detroit, Mich.
Henne, Edwin W., Farmers and Traders, Syracuse, N. Y.
Herfurth, Carl E., Montana Life, Helena, Mont.
Hewitt, H. A., Mountain States, Denver, Col.
Hezlett, Edward H., Connecticut General, Hartford, Conn.
Hildebrand, Charles, Connecticut Mutual Life, Hartford, Conn.
Higdon, John E., Gates Bldg., Kansas City, Mo.
Higgins, W. A., Atlanta, Ga.
Higham, Charles D.
Hildebrand, Charles
Hill, Elton B., Ætna Life Ins., Hartford, Conn.
Hiller, W. J., Bankers Life, Lincoln, Neb.
Hipp, G. H., New York Insurance Dept., Albany, N. Y.
Hobbs, W. M., American Home Life, Topeka, Kan.
Hodge, Chas. G., Fidelity Mutual Life, Philadelphia, Pa.
Holcombe, J. M., Phœnix Mutual Life, Hartford, Conn.
Homans, I. Smith, Commonwealth, Louisville, Ky.
Hope, Francis M., Occidental Life, Los Angeles, Cal.
Hornberger, H. J., American National, Galveston, Tex.
Hoskins, James E., Travelers Ins., Hartford, Conn.
Howe, L. H., John Hancock, Boston, Mass.
Howell, Valentine, Guardian Life, New York.
Hubbell, G. W., United States Life, New York.
Huch, F. J., North American L. & C., Minneapolis, Minn.
Huenergard, A. J., Commonwealth Life, Omaha, Neb.
Huggins, George A., Colonial Life, Jersey City, N. J.
Hughes, Charles, New York Insurance Department, New York.
Hull, Dan S., Victory National, Tampa, Fla.
Hunter, Arthur, New York Life, New York.
Hunter, Robertson G., Equitable of Iowa, Des Moines, Ia.
Huntington, Robert W., Jr., Connecticut General Life, Hartford, Conn.
Hurd, Horace Gor., Fidelity Mutual Life, Philadelphia, Pa.
Hurst, Ervin R., Savings Bank Life, Boston, Mass.
Huskinson, G. W. H., Alton, Ill.
Hutch, F. G., North American Life and Casualty, Minneapolis, Minn.
Hutcheson, William A., Mutual Life of New York, New York.
Hutchings, C. S., American National, Texas.

Hyde, Ed. W., Columbia Life, Cincinnati.
Jackson, C. W., Postal Life, New York.
Jackson, E. T. Maryland Casualty, Baltimore.
Jackson, J. A., Mutual Life, New York.
Jamison, J. N., Reliance Life, Pittsburgh, Pa.
Joffe, Solomon A., Mutual Life, New York.
Johnson, Murat L., Penn Mutual. Philadelphia.
Johnson, W. M., Royal Union Life, Des Moines, Ia.
Johnston, Albert W.
Johnston, F. H., Prudential, Newark, N. J.
Jones, Charles Nelson, 120 Broadway, New York.
Jones, C. P. Nevada State Life, Reno, Nev.
Jordan, F. Russell, Franklin Life, Springfield, Ill.
Kattell, S. C., State Mutual, Worcester, Mass.
Karstrom, J. O., American Bankers, Chicago, Ill.
Kaufman, Henry N., Phœnix Mutual Life, Hartford, Conn.
Kearney T. P., Colorado State Insurance Fund, Denver.
Kelton, William H., Travelers Ins., Hartford, Conn.
Keys, Millard, Reliance Life, Pittsburgh, Pa.
Kilgour, David E.
King, Estella C.
King, George
King, Walter I., Connecticut General, Hartford, Conn.
Koeppe, Arthur J., Union Central, Cincinnati, O.
Krause, H. E., Prudential, Newark, N. J.
Kreeck, Geo. L., National Reserve, Topeka, Kan.
Lacy, B. W., Inter-Southern, Kentucky.
Lacy, E. D., Dakota Life, Northwestern National, St. Paul.
Laird, J. M., Connecticut General, Hartford, Conn.
Landis, Abb., Nashville, Tenn.
Langstaff, Milton P.
Larkin, Harold F., Connecticut Mutual, Hartford.
Larsen, Arthur W., Volunteer State Life, Chattanooga, Tenn.
Larus, John R., Jr., Phœnix Mutual, Hartford.
Lathrop, W. R., Southern Life and Health, Birmingham, Ala.
Leal, J. R., Interstate L. & A. Co., Chattanooga, Tenn.
Lehman, A. T., Ins. Dept., Indianapolis, Ind.
Leonard H. M., Manhattan Mutual, Manhattan, Kan.
Lepreux, Omer
Leslie, Wm., 525 Market street, San Francisco, Calif.
Lidstone, George James
Lines, Arthur B., Mass. Ins. Dept., Boston.
Linton, Morris Albert, Provident Life and Trust. Philadelphia.
Little, J. F., Prudential, Newark, N. J.
Little, Richard, Mass. Mutual Life, Springfield, Mass.
Lundgren, Erik A., Prudential Life, Newark, N. J.
Lounsbury, R. R., Union Life and Accident, Lincoln, Neb.
Luelleman, H., Iowa Life, Waterloo, Ia.
Lyon, Elmer E., Central Life, Ft. Scott, Kan.
McBride, W. H., National L. & A., Nashville, Tenn.
McCankie, R. C., Equitable of Iowa, Des Moines, Ia.
McComb, T. J., Mid-Continent Life, Oklahoma City, Okla.
McConaghy, Charles A., Bankers Reserve, Omaha, Neb.
McConney, Edmund M., Bankers Life, Des Moines, Ia.
McGraw, F. J., Bankers Life, Des Moines, Ia.
Macfarlane, Wm., New York Life, New York.
McIntosh, James, Minnesota Mutual, St. Paul. Minn
McKechnie, J. B., Bankers Life, Des Moines, Ia.
McKechnie, Manufacturers Life, Toronto, Can.
McKellar, John A., Merchants Life, Des Moines, Ia.
McManus, R. J., Travelers, Hartford.
McNeill, Malcom, Lake Forest College, Lake Forest, Ill.
McVoy, James A., Central States Life, St. Louis, Mo.
Maclean, Alexander T., Massachusetts Mutual. Springfield.
Maclean, Joseph B.
Maclean, Joseph B., Mutual Life, New York.
Mantz, I. P., Western Life, Des Moines, Ia.
Mantz, Paul M., Des Moines, L. & A., Des Moines, Ia.
Marinus, Benj. Wilson, Home Life, New York.
Marshall, E. L., La Fayette Life, La Fayette, Ind.
Marshall, Edward W., Provident Life and Trust, Philadelphia.
Marshall, William A., Home Life, New York.
Marvine, H. C., Indianapolis, Ind.
Mason, H. C., Columbia Life, Omaha, Neb.
Matthews, A. N., Conservative Life of America, South Bend, Ind.
Mattocks, Raymond A., Teachers Insurance and Annuity Association, New York.
Maynard, Joseph D., Northwestern Mutual, Milwaukee, Wis.
Mead, Franklin B., Lincoln National, Fort Wayne, Ind.
Meriwether, David, Louisville, Ky.
Merriman, Robert, Scranton Life, Scranton, Pa.
Micheltree, Carl, Gem City, Dayton, O.
Miller, W. E., First National, Pierre, S. D.
Milligan, Samuel, Metropolitan. New York.
Mims, J. L., United Fidelity, Dallas, Tex.
Miner, John R., Maine Agricultural Experimental Station, Orono, Me.
Mitchell, H. H., University of Pennsylvania, Philadelphia, Pa.
Mizener, H. E., Register Life, Davenport, Ia.
Moir, Henry, United States Life, New York.
Montgomery, P. V., Fort Worth Life, Fort Worth, Tex.
Moodie, John R., China Mutual Life, Shanghai, China.
Morgan, T. M., Northern Life, Seattle, Wash.
Morris, Edward B., Travelers, Hartford.
Morris, W. O., North American, Chicago, Ill.
Mothersill, Rolland V., State of California, San Francisco, Cal.
Mott, A. B. C., Midland, Kansas City, Mo.
Moulton, C. E., National Life, Montpelier, Vt.
Mowbray, A. H., National Council, N. Y.
Mueller, H. L., California State Industrial Board, San Francisco.
Munster, Wm. A., National Life of Southwest, Albuquerque, N. M.
Murphy, R. D., Equitable Life, New York.
Myers, H. E., International Life, St. Louis.
Myers, O. J., Great Northern, Grand Forks, N. Dak.
Napier, W. E., Scranton, Life, Scranton, Pa.
Nelson, Earl T., Missouri L. & A., St. Louis.
Nitchie, Joseph H., 19 South La Salle St., Chicago.
Niven, John B., 42 Broadway, New York.
Nollen, G. S., Bankers Life, Des Moines, Iowa.
Noneman, W. L., Occidental, N. M.
Nueske, B. R., Old Colony Life. Chicago, Ill.
Oldham, T. F., Eureka Life, Baltimore.
Olifiers, Edward
Oliver, John P. P., Great Northern, Wausau, Wis.
Orr, R. K., Lansing, Mich.
Papps, Percy C. H., Mutual Benefit Life, Newark, N. J.
Pattison, George B. Peoria Life, Peoria, Ill.
Peers, Adeline C., New World Life, Spokane, Wash.
Peiler, M. H., Ætna Life, Hartford. Conn.
Peirce, Harry H., Massachusetts Mutual, Springfield, Mass.
Peniston, J. B., Los Angeles, Cal.
Perrin, Oliver W., Penn Mutual Life, Philadelphia. Pa.
Peters, Roxilla A., Minnesota Mutual Life, St. Paul, Minn.
Pettegrew, Arthur A., Equitable Life, New York.
Petty, F. F., Great Republic, Los Angeles, Cal.
Phelps, S. L., Lincoln National, Fort Wayne, Ind.
Phillippi, F. F., Carolina Life, Columbia, S. C.
Phillips, T. A., Minnesota Mutual Life, St. Paul.
Plumley, G. L., 382 E. 199 street, New York.
Poorman, Wm. F., Farmers National, Chicago, Ill.
Porter, E. A., Indianapolis Life, Indianapolis, Ind.
Porter, E. Leon, Volunteer State, Chattanooga, Tenn.
Powell, John M., Columbian National, Boston, Mass.

Price, D. K., Mutual Benefit Life, Newark, N. J.
Rae, Jas. B., Independent Life, Nashville, Tenn.
Rafferty, T. C., Commonwealth, Omaha, Neb.
Redstone, Henry S., Puritan Life, Providence, R. I.
Reichgott, Henry, Missouri State Life, St. Louis, Mo.
Reid, Edward E., London Life, London, Ont.
Reider, J. D., Provident L. & A., Chattanooga, Tenn.
Reiter, R. F., Dakota Life, Watertown, S. D.
Richardson, Josephus H.
Rietz, J. Charles, Midland Mutual, Columbus, O.
Reynolds, J. B., Kansas City Life, Kansas City,
Rhodes, Edward E., Mutual Benefit, Newark.
Rice, H. I. B., Connecticut Mutual, Hartford, Conn.
Richardson, Josephus H.
Rietz, H. L., Iowa City, Ia.
Rietz, Jacob Charles, Midland Mutual, Columbus, O.
Riley, Alfred J., Mutual Benefit, Newark, N. J.
Roberts, Artemas R., Waco, Texas.
Robertson, Hugh W., Equitable, New York.
Roche, John F., Manhattan Life, New York.
Rockwell, C. P., State Ins. Dept., Austin, Texas.
Rose, Douglas H., Maryland Life, Baltimore, Md.
Roslington, George, Occidental Life, Albuquerque, N. M.
Ross, W. E. C., Blue Earth City, Minn.
Rothschild, S. Z., Sun Life of America, Baltimore, Md.
Rowan, Herbert R., Manufacturers Life, Toronto.
Ryan, Harwood E., National Council, New York.
Rydgren, Adolph A., Continental Life, Wilmington, Del.
St. John H. W., Ætna Life, Hartford, Conn.
Salter, G. F., Prudential, Newark, N. J.
Sanders, G. W., Michigan Mutual Life, Detroit, Mich.
Schooling, Frederick
Schuybold, Ray W., Federal Union, Cincinnati, O.
Scott, James, Ætna Life, Hartford, Conn.
Scott, Martin R., Royal Union Life, Des Moines, Ia.
Seese, S. B. E., Great Northern, Grand Forks, N. D.
Seitz, J. Chas., Security Life, Chicago, Ill.
Sellman, H. G., International Life, St. Louis, Mo.
Sheedde, L. O., Ins. Dept., Des Moines, Ia.
Shepherd, C. O., Missouri State, St. Louis.
Sheppard, Herbert Norman, Home Life, N. Y.
Short, Albert, Girard Life, Philadelphia, Pa.
Sharler, Frank A., Equitable Life, New York.
Sharry, Rebecca, Midland, Baltimore, Md.
Shimick, E. L., Midland, St. Paul, Minn.
Siegk, A. M., Baltimore.
Sigtenhorst, Andrew, Waco, Tex.
Smith, Charles G., N. Y. State Ins. Dept., N. Y. C.
Smith, Edwin H., Prudential, Newark, N. J.
Smith, Frances M., Metropolitan Life, New York.
Smith, George L., Equity Life, Omaha.
Smith, George W., V. D. New England Mutual.
Smith, J. Brooks, Shenandoah, Roanoke, Va.
Southern, W. Grady, Southeastern Life, Greenville, S. C.
Speakman, F. M., Union Life, Rogers, Ark.
Speers, A. A., North American, Omaha, Neb.
Stanley, W. N., Manhattan Life, New York.
Statler, Ed L., 135 Willow street, Brooklyn, N. Y.
Stayman, Guy L., Reserve Loan Life, Indianapolis, Ind.
Stearns, Geo. Milton, Great Republic Life, Los Angeles.
Stein, Calvert F., Maryland Assurance, Baltimore, Md.
Stevens, Lawrence L., Penn Mutual, Philadelphia.
Stilwell, S. E., Western and Southern, Cincinnati, Ohio.
Stookey, Bert J., Illinois Life, Chicago.
Strong, Wendell M., Mutual Life, New York.
Strudell, F. D., American Life Reinsurance, Dallas, Tex.
Sturtevant, R. B., American Central, Indianapolis, Ind.
Sullivan, James P., Farmers & Bankers, Wichita, Kansas.
Surdam, Jennie M., Chicago, Ill.
Swain G. W., Scranton Life, Scranton, Pa.
Tarbell, T. F., Connecticut Insurance Dept., Hartford, Conn.
Tatlock, John, New York.
Taylor, C. G., Jr., Atlantic Life, Richmond.
Taylor, R. D., Cedar Rapids, Ia.
Taylor, R. M., Bankers Reserve Life, Omaha, Neb.
Tebbetts, J. Walter, Mutual Benefit, Newark, N. J.
Teece, Richard
Teschendorf, T. O., Agricultural Life, Bay City, Mich.
Thiselton, Herbert C.
Thomas, Earl M., John Hancock, Boston.
Thompson, John S., Mutual Life, New York.
Thomson, Gordon N., West Coast Life, San Francisco, Cal.
Thomson, Lloyd, Northern States, Hammond, Ind.
Tickner, Verne L., International Life, Pittsburgh, Pa.
Timme, E. G., Continental, Chicago, Ill.
Torrey, Morris W., Metropolitan Life, New York.
Trimble, James R., Jersey City, N. J.
Turnbull, J. A., Syracuse, N. Y.
Upton, John H., Two Republics, El Paso.
Vail, Charles M., 110 S. Dearborn street, Chicago, Ill.
Vandersluis, G. A., Midland Ins. Co., St. Paul, Minn.
Van Dyde, B., Inter-Southern, Louisville, Ky.
Van Dyke, Burton, Inter-Southern Life, Louisville, Ky.
Waite, J. D., Farmers & Bankers, Wichita, Kan.
Walker, Dwight A., Equitable, N. Y.
Walker, Margaret, Central Life, Des Moines, Ia.
Warters, Dennis N., Bankers Life, Des Moines, Ia.
Washburn, James H., 165 Broadway, New York.
Washburne, Alva C., Berkshire Life, Pittsfield, Mass.
Watson, William A.
Watt, William Arthur, Pilot Life and Trust, Greensboro, N. C.
Waite, Jay D., Farmers and Bankers, Witchita, Kan.
Wayne, C. A., Pacific Mutual Life, Los Angeles, Cal.
Webb, R. M., Kansas City Life, Kansas City, Mo.
Webb, W. Arthur, Southern L. and T., Greensboro, N. C.
Weeks, Rufus W., New York Life, New York.
Welch, A. A., Phœnix Mutual Life, Hartford, Conn.
Wells, D. H., Connecticut Mutual Life, Hartford, Conn.
Werkenthin, Bernard Insurance Dept., Austin, Tex.
Wheeler, Raymond P., 55 John street, New York.
Wheeler, Roy A., Liberty Mutual Ins., Boston, Mass.
White, Geo. R., Penn Mutual Life, Philadelphia, Pa.
White, L. C., Amarillo, Texas.
White, N. H., National L. & A., Nashville, Tenn.
White, R. S., Gem City, Life, Dayton, Ohio.
Whitney, Albert W., Workmen's Compensation Service Bureau, New York.
Whittall, William J. H.
Wiggins, Horace C., Lincoln, Neb.
Wiggins, H. S., Elkhorn Life and Accident, Norfolk, Neb.
Wightman, Earl C., Detroit Life, Detroit, Mich.
Wigton, W. H., Omaha Life, Omaha.
Wilbur, R. M., Federal Life, Chicago.
Williams, F. A., State Insurance Dept., Springfield, Ill.
Williams, Helen J., Lincoln National, Ft. Wayne, Ind.
Williams, J. Forest, Insurance Department, Columbia, S. C.
Williamson, W. Rulon, Travelers, Hartford.
Wills, Frank J., Boston, Mass.
Wilson, A. R., Amicable Life, Waco, Tex.
Wing, Asa Shove, Provident Life and Trust, Philadelphia, Pa.
Withington, Frederic S., Des Moines, Ia.
Wolfe, S. Herbert, 165 Broadway, New York.
Woods, Ernest
Woodward, George B., Metropolitan Life, New York.

Woodward, Joseph H., Equitable Life, New York.
Woolston, Paul L., Denver, Col.
Wright, Peter T., 704 West street, Wilmington, Del.
Wyatt, Frank B.
Yarrick, John, Colonial Life.
Yort, Jens P., Acacia Mutual Life, Washington, D. C.
Young, W. B., Policyholders National, Sioux Falls, S. D.
Young, William, New York Life, New York.

CANADA.

Allen, Evelyn, Independent Order of Foresters, Toronto, Ont.
Armstrong, Charles H., Imperial Life, Toronto.
Atkins, L. G., London and Lan. Life, Montreal.
Bain, William A., Manufacturers Life, Toronto.
Barton, Robert W., Empire Life, Toronto.
Beatty, James G., Canada Life, Toronto, Ont.
Beatty, Samuel, Toronto University, Toronto.
Beecroft, John D., Imperial Life, Toronto, Can.
Birkenshaw, John H., Confederation Life, Canada.
Bissel, Charles R., Northern Life, London, Ont.
Blackadar, Alfred K., Ins. Dept., Ottowa, Can.
Blackadar, Edward G., Canadian Government, Ottawa, Canada.
Bradshaw, Thomas, Mossey-Harris Co., Ltd., Toronto, Can.
Brough, Franklin, Assurance Company of Canada, Hamilton, Ont.
Buchanan, John D., London Life, London, Ont
Campbell, James A., London Life, London, Ont.
Chisholm, J., F. F. A., Alberta.
Cook, Henry Milton, Mutual Life of Canada, Waterloo, Ont.
Cooper, John James, Sun Life, Montreal.
Cullinan, Charles B., Capital Life, Ottawa.
Dark, Thomas Arthur, Excelsior Life, Toronto, Canada.
Dawson, Herbert John, Kingston, Ont.
Dowsett, R. E., Manufacturers Life, Toronto.
Earle, A. P., Travellers Life, Montreal.
Ferguson, Colin C., Great West Life, Winnipeg, Can.
File, Lorne K., Canada Life Insurance Company.
Finlayson, G. D., Ottawa.
Fisher, John W., National Life, Toronto, Ont.
Forbes, James, Great West, Winnipeg.
Gilliland, W. H., Government Insurance Department, Ottawa.
Goldman, Leopold, North American Life, Toronto.
Grant, Milton Daniel, Sovereign Life, Winnipeg, Can.
Gray, Robert Alexander, 324 Markham street, Toronto, Can.
Grigg, Benjamin W. N., Mutual Life, Waterloo, Ont.
Haines, Armour London Life, London, Ont.
Hall, A. F., North American Life, Toronto.
Hall, John Bertram, Manufacturers Life, Toronto, Can.
Hallman, M. S., Mutual Life, Waterloo.
Hennergard, A. J. C., Ontario Equitable Life, Waterloo, Ont.
Hill, Frederick W., Crown Life, Toronto, Ont.
Hitchins, William Richmond, Commonwealth Life, Hamilton, Toronto, Ont.
Holmes, Horace, Mutual Life, Waterloo, Ont.
Johnston, Albert W., Excelsior Life, Toronto, Ont.
Kilgour, David Errett, North American Life, Toronto, Can.
Laing, John Morrison, Mutual Life, Waterloo, Ont.
Langstaff, Milton Palmer, Manufacturers Life, Toronto, Can.
Lithgow, James H. F., Manufacturers Life, Toronto.
McLean, Percy S., Eaton Life Ass. Co., Toronto, Ont.
Mabon, J. B., Sun Life, Montreal, Que.
Macaulay, T. B., Sun Life, Montreal, Can.
MacCharles, Frank D., Great West, Winnipeg, Man.
MacFarlane, James Allen, Monarch Life, Winnipeg, Can.
McKechnie, J. B., Manufacturers Life, Toronto.
Mackenzie, Michael Alexander, Toronto University, Toronto, Can.
MacTavish, A. N., Dominion Life, Waterloo.
Macorquodale, Frank D., Sun Life, Mont.
Mather, Stanley P., Canada Life, Toronto.
Matheson, Donald, Imperial Life, Toronto.
Miller, Iveson A., Sun Life, Montreal, Que.
Moore, George Cecil, Imperial Life, Toronto, Can.
Moore, Joseph, Mutual Life and Citizens Assur. Co., Montreal, Que.
Muckle, Charles P., Excelsior, Toronto, Ont.
Parker, John Gowans, Imperial Life, Toronto, Can.
Pequegnat, A. E., Mutual Life, Waterloo, Ontario.
Pipe, Sidney Herbert, Independent Order of Foresters, Toronto, Can.
Ramsay, A. G., Hamilton, Ontario, Can.
Reid, Edward E., London Life, London, Ont., Can.
Richter, J. G., London Life, London, Ontario, Can.
Rowan, Herbert, Manufacturers Life, Toronto.
Ruby, Charles, Mutual Life, Waterloo.
Rutherford, Charles D., Sun Life, Montreal.
Sanderson, Frank, 44 De Lisle Ave., Toronto, Can.
Sinclair, Coll C., Great West, Winnipeg, Man.
Sinclair, William A., Canada Life, Toronto, Ont.
Smith, Victor, R., Confederation Life, Toronto.
Somerville, Walter H., Mutual Life, Waterloo.
Stephenson, H. R., Crown Life, Toronto.
Strachan, William B., Imperial Life, Toronto, Ont.
Streeter, T. E., 222 Dufferin ave., Winnipeg, Man.
Strong, Allan Wilmot, Sun Life, Montreal.
Warwick, R. W., Ins. Dept., Ottawa.
Watson, A. D., Actuary Gov't. Ins. Dept., Ottawa.
White, W. C., Sun Life, Montreal.
Williamson, John Dudley, Canada Life, Toronto, Ont.
Wolfenden, Hugh H., Grimsby, Can.
Wood, Arthur Barton, Sun Life, Montreal, Can.
Wood, William Archibald Porter, Canada Life, Toronto, Can.

PROJECTED COMPANIES

These companies are understood to have signified their intention of transacting life insurance on a legal reserve basis.

Name and Location.	Date of Incorp.	Proposed Capital.	Proposed Surplus.	Incorporators, organizers and officers.		Remarks.
Alamco Life, San Antonio, Texas	....	.....	.....	Merlin Oates	.....	
American Agents, Indianapolis, Ind	1921	100,000	.....	M. S. Larkin., O. D. Wynkoop	Life, Acc. and health.	
American Mutual, Greensboro, N. C	....	Mutual.	.....	A. L. Woods, Pres. and Gen. Mgr.	Regular Life	
American National Reserve, Orlando	1924	500,000	.....	F. H. Windham, L. A. Irons	Life	
American Union Life, Chicago, Ill	1922	100,000	100,000	R. J. Buhler	Life	Never qualified.
Bankers National Life, Indianapolis, Ind	1922	500,000	700,000	E. J. Robertson, J. A. O'Shaughnessy	Life, Acc. and health.	
Chicago Life and Accident	.....	.....	.....	.....	.....	
Cosmopolitan Life, Memphis, Tenn	1923	250,000	.....	R. E. Manogue, D. B. Puryear	Life	
Farm Loan Life, Chicago, Ill	1923	.....	.....	A. L. Sarron	Life	Organizer from Wheaton, Ill.
Fidelity Life, Kansas City, Kansas	1924	100,000	100,000	W. G. Land, C. W. Barnes	.....	
Golden State Life, Los Angeles, Cal	1923	500,000	125,000	Chas. E. Gross, E. H. Osman	Life, Acc. and health.	
Great Western Life, Billings, Mont	1922	200,000	200,000	.....	Life	
Great Western Life, Chicago, Ill	....	300,000	.....	E. H. McConkey, S. S. Parks	Life	
Homestead Endowment, Chicago, Ill	....	.....	.....	.....	.....	
Interstate Life Reinsurance, Hartford, Conn	1923	5,000,000	.....	Chas. E. Beach, E. E. King	Life	Reinsurance Co.
Kokomo Life and Accident	....	.....	.....	.....	.....	
Massachusetts Protective, Worcester, Mass	1924	100,000	.....	C. A. Harrington, L. G. Hodgkins	Life	
Michigan Life and Annuity, Petoskey, Mich	1921	500,000	500,000	H. H. Heinige, F. J. Noona	Life, Annuities	Sub-standard.
Mutual Interest, Omaha, Neb	1923	Mutual.	.....	R. T. Swoke	Life	
Midwest, Chicago, Ill	....	100,000	100,000	F. B. Warner, F. H. Lord	Life	Endowment specialty.
Midwest Life and Casualty, Topeka, Kansas	1923	Mutual.	.....	J. C. Hartman and C. A. Hetrich	Life and Casualty	
National Home Life, Dallas, Texas	1923	150,000	150,000	G. W. and I. Jalonick	Life	
National Temperance, Chicago, Ill	1921	100,000	100,000	John D. Knass, R. M. Potts	Life	Total abstainers.
National Union, Long Beach, Cal	1922	300,000	300,000	G. R. Hoads	Life	
Northeastern Life, Newark, N. J	1923	.....	.....	.....	.....	Colored organizers.
Ocean, Santa Rosa, Cal	1923	500,000	500,000	E. W. Spicer	Life	
Reinsurance Life, Chicago, Ill	1923	5,000,000	.....	A. D. Clover	.....	
Roosevelt Life, St. Paul, Minn	1923	500,000	500,000	Lewis Hart, Vice-Pres. and Gen. Mgr.	Life	
Security Life, Oklahoma City, Okla	1923	.....	.....	.....	.....	
Union Labor, Chicago	....	.....	.....	.....	.....	
Union National Life, Topeka, Kansas	1924	100,000	100,000	W. H. Gregory	.....	
United American, Atlanta, Ga	....	.....	.....	.....	.....	
United Life and Trust, Chicago, Ill	....	.....	.....	.....	.....	
Western Protective, Kansas City, Mo	1924	.....	.....	E. C. Wolcott	Life	

PER CENT TO MEAN POLICIES IN FORCE OF TERMINATIONS BY SURRENDER OF TWENTY-NINE LIFE INSURANCE COMPANIES FROM 1904 TO 1923, INCLUSIVE

NAMES OF COMPANIES.	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	AVERAGES. 1904 to 1908	1909 to 1913	1914 to 1918	1919 to 1923	1904 to 1923
Ætna Life	0.99	1.06	1 24	0.83	1.29	1.48	1.86	2.03	2.74	2.55	2.68	2 84	2.68	2.16	2.28	1.98	1.97	1.99	2.38	2.25	1.09	2.14	2.52	2.13	2.04
Berkshire	1.50	1.63	1.56	1.75	2.11	1.97	1 82	1.82	1.76	1.96	2.14	2 23	1.80	1 31	1.16	1.12	1.06	1.54	1.61	1.65	1.71	1.87	1.70	1 41	1.64
Connecticut General	1.59	1.25	1.30	1.19	1.51	1.50	1.48	1 30	1.21	1.19	1 73	2.00	1 83	1.41	1.40	1 68	1.53	1.73	2.28	2 34	1.36	1.33	1.69	1.96	1.72
Connecticut Mutual	1.10	1.12	0 89	1.02	1 12	1.20	1.56	1.85	2.49	2.50	2.36	2.62	2 00	1.67	1.60	1.61	1.42	1 86	2.16	1.91	1.05	1.94	2.02	1 81	1.76
Equitable, New York	1.80	2.80	4.10	3.10	3 06	3 09	2.83	2.48	2.17	2.08	2.13	2 32	1.95	1.75	1.41	1.50	1.50	2.09	3.09	2.56	2.97	2.52	1.91	2.14	2.34
Equitable, Des Moines	0.68	0.69	0.76	0 60	0.49	0.72	0 59	0.95	1.21	1.04	1.40	1 41	1.38	1.18	0.93	0 73	0.85	1.11	1 65	1.64	0.63	0.93	1.23	1.27	1.15
Guardian, New York	1.35	1 31	1 44	1.56	1 81	2 02	1.82	1.93	2.22	2.15	2.35	2.71	2.49	2.42	1.72	1.93	1.79	2.09	2.96	2 77	1.50	2.03	2.33	2.28	2.08
Home Life	1.14	1.40	1.75	1.76	2.30	2.61	2.96	2.87	2.82	2.65	2.74	3.04	2.78	2.35	2.22	2 17	2.02	2.25	2.82	2.00	1.70	2.78	2.61	2.26	2 35
John Hancock	1.53	1.55	1.53	1.31	1.56	1 64	1.72	1.79	1.88	1.78	1 84	2.10	1.76	1.38	1.12	0.87	0.84	1.17	1.69	1.74	1.49	1.77	1.59	1 33	1.48
Manhattan	1.57	1.62	2.03	1 95	2.98	2.55	2 15	2 18	2.28	3.07	3.16	3.75	3.55	3.83	2.59	2.61	2.25	2.58	3.78	3 42	2.02	2.45	3 39	2 94	2.69
Massachusetts Mutual	1.57	1.40	1.64	1.47	1.55	1.81	1 41	1.41	1.74	1.78	1.96	2.05	1.90	1.80	1.41	1.28	1.27	1.48	1.77	1.85	1.63	1.63	1.92	1.67	1.65
Metropolitan	1.78	2.03	2.54	2.51	2.87	2.89	2.78	3.77	3.79	3.30	2 69	2.73	1.63	1.27	1.20	0.99	0.97	1.11	1.75	1.65	2.41	3.34	1.80	1.31	1.73
Michigan Mutual	0.97	1.95	1.67	2.64	3.87	3.02	2.66	2.54	2.39	2.02	1.88	2.08	1.81	1.99	2.06	1.42	1.30	1.60	2.37	1.05	2 22	2.52	1.95	1.46	1.98
Mutual Benefit	2.57	2.80	1 71	1.70	1.74	1.61	1.40	1.48	1.52	1.34	1.52	1.60	1.25	1.01	0.90	0.89	0 82	1.13	1.27	1.24	2.07	1.47	1 25	1.15	1.34
Mutual of New York	1.11	1.50	2.27	2.53	2.78	2.97	2.47	2.27	2.33	2.25	2.73	2.75	2.47	2.17	1.77	2.00	2.48	2.78	2.72	2.63	2.04	2.45	2 37	2.54	2.37
National Life	2.01	2.06	2.57	2.48	1.79	2.01	1.90	1 88	1 81	1.68	1.76	2.01	1.79	1.41	1.22	1.21	1.07	1.20	1.54	1 69	2.18	1.85	1.63	1.38	1.69
New England	1 50	1.44	1.43	1.41	1.61	1.66	1.41	1.30	1.17	1.14	1.22	1.43	1.30	1.06	0 91	0.90	0 90	0.96	1.26	1.33	1.47	1 32	1.17	1.07	1.21
New York	1.31	0 90	1.29	1.89	2.22	2 40	2.02	1 70	1.70	1 66	1.69	1 75	1.77	1.50	1.35	1.49	1 32	1.62	1.74	1.78	1.53	1 89	1.60	1.60	1.65
Northwestern Mutual	1 39	1.83	1.92	1.80	1.95	2.10	2.14	2 26	2.21	1 86	1.89	1.97	1.62	1.22	0.99	0.92	0.81	1.07	1.24	1.16	0.83	0.84	0.92	0.82	1.52
Pacific Mutual	0.72	0.69	0.89	1.07	1 39	2.08	2.28	2.06	1.77	1.98	2.01	2.36	2.22	1.94	1.42	1.10	1.01	1.29	1 91	2.05	1.00	2 02	1.97	1.81	1.66
Penn Mutual	1.34	1.64	1.89	1.73	2.24	1.38	1.74	1.77	1.79	1.84	2.01	2.24	1.55	1.32	1.13	1.11	1.20	1.46	1.61	2 10	1.79	1.71	1.62	1.54	1.64
Phœnix Mutual	1 40	1.55	1.52	1.61	1.85	1.71	1.45	1.38	1.34	1.52	1.75	1.83	1.65	1.28	1.09	1.22	1 13	1.39	1,67	1.78	1.60	1.47	1.50	1.46	1.49
Provident L. & T	1.32	1.38	1 42	1.36	1.47	1.50	1.66	1.66	1 82	2.05	2.40	2.76	2.70	2.13	1.75	1.81	1.89	1 93	2.56	2 34	1.39	1.76	2.32	2.13	2.01
Prudential	0.61	0.76	0.96	0.92	0.78	0 81	0.85	1.04	1.38	1.37	1.62	1.71	1 23	0.77	0.58	0.61	0.66	0.77	0.92	0.81	0.82	1.12	1.12	0.69	0.92
State Mutual	2.04	1.79	1.66	1.78	2.26	2.12	1.82	1.65	1.73	1 59	1.57	1.64	1.57	1.59	1.30	1.23	1.10	1.42	1.50	1.46	1.90	1.77	1.53	1.35	1.56
Travelers	1.35	1.34	1.52	1.30	1.85	2.11	1.79	1.63	1.57	1.58	1 74	2.34	1.81	1.26	1.11	1 08	0.80	1.33	1.83	2.11	1.48	1.71	1 58	1.52	1.56
Union Central	0.39	0.44	0.57	0.55	0.59	0.63	0.69	1.09	1.40	1.69	1.90	2.31	2.32	2.36	1.77	1.54	1.42	1.55	1 74	1.82	0 51	1.13	2.13	1.63	1.40
Union Mutual	1.09	1.25	1.49	1.06	1.39	1.15	1.01	1.64	1.71	1 85	2 07	2.92	2.91	2.65	2.48	2.82	2.87	2.52	27 1	2.56	1.26	1 43	2.61	2.70	1.98
United States	1.45	1.69	1.77	1.98	3.27	2.26	2.81	2.43	2.30	2.42	3.46	4.52	4.56	4.51	4.38	4.06	3.49	4.21	4.23	3 38	2.00	2.44	4.28	3.88	3.00
Average (29 cos.)	1.42	1.59	2.02	2.03	2.29	2.34	2.16	2.21	2.25	2.04	2.08	2 21	1.80	1.48	1 25	1.30	1.19	1.42	1 79	1.70	1.80	2.11	1.73	1 50	1.73

PER CENT TO MEAN POLICIES IN FORCE OF TERMINATIONS BY LAPSE OF TWENTY-NINE LIFE INSURANCE COMPANIES FROM 1904 TO 1923, INCLUSIVE

NAMES OF COMPANIES.	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	AVERAGES. 1904 to 1908	1909 to 1913	1914 to 1918	1919 to 1923	1904 to 1923
Ætna Life	3.12	3.39	3.44	2.79	2.68	2.03	2.00	1.89	1.98	2.14	2.53	2.60	2.37	2.42	2.73	2.24	2.86	4.72	3.88	10.98	3.07	2.01	2.53	5.32	3.47
Berkshire	2.55	2.38	2.35	1.45	1.27	0.94	0.86	0 65	0.97	1 co	1.35	1.24	1.20	1.29	1.12	0.92	1,69	2.16	1.97	1.71	1 99	0 89	1.24	1.89	1.47
Connecticut General	3.55	3.26	3.38	2.84	2.66	2.52	2.50	2.88	3.06	3.21	3.39	3.41	2.88	2.75	2.79	2.46	3.23	4.80	2.21	4.55	3.10	2.89	3.00	3.53	3.25
Connecticut Mutual	1.00	1.01	1.02	1.04	1 33	1.40	1.46	1.51	1.89	2.14	2.29	2.22	2.20	2.23	2.25	1.86	2.78	3.57	2.96	2.70	1.08	1.70	2.24	2 81	2.08
Equitable, New York	6.18	7.52	6.32	2.36	1.42	1.49	1.70	1.74	2.33	2.32	2.66	2.61	2.35	2.43	2.50	2.19	3.10	4.60	3.83	3 44	4 84	1 93	2.51	2.14	3 20
Equitable, Des Moines	4.91	5.45	5.09	3.83	4.06	3.43	3.57	3.91	4.07	4.71	4.61	4.00	4.13	4.32	4.36	3.26	3.78	4.95	5.11	3.73	4.59	4 02	4.28	4.28	4 01
Guardian, New York	4.59	4.59	4.65	4.85	2.88	2.36	2.28	2.60	2 73	2.92	3.52	2.98	2.46	2.98	2.87	2.63	3 03	4.55	4.10	3.10	4.30	2.59	2.72	3.45	3.30
Home Life	6.81	6.84	6.87	5.74	3.63	2.94	2.76	3 04	2.83	2.94	3.35	3.30	3.14	2.84	3.42	2.72	3.84	4.91	2.97	2.22	5.92	2.90	3 21	3.32	3 59
John Hancock	6 82	7.14	8.36	7.43	7.43	5.51	4.89	4.45	4.15	4.95	4.26	3.95	3.38	3.70	3.65	4.06	4.48	5.50	4.08	3.68	7.49	4.54	3.77	4.38	4 36
Manhattan	6.52	7.66	8.64	6.81	2.57	2.22	2.20	2.53	2.62	2.57	3.44	5.03	3.69	2.72	2.29	1.78	2.83	7.24	5.67	3.47	6 48	2.43	3 47	4.26	4.18
Massachusetts Mutual	3.20	3.34	3.36	2.50	2.21	1.96	2.01	2.03	2 03	1.94	1.90	1.94	1.76	1.62	1.60	1.13	1.81	2.43	1.85	1.66	2.89	1 99	1.75	1.76	2.02
Metropolitan	14.64	15.19	13.56	11.61	13.04	9.75	7.68	6.64	6 24	6.70	6.81	6.35	5.40	4.58	4.55	5.30	5.80	9.39	6.92	4.71	13.43	7.25	5.39	6.45	7.13
Michigan Mutual	12.59	8.59	8.68	7.43	5.47	3.92	4.02	4.84	4.83	5.48	6.78	7.48	5.65	5.42	5.13	3.29	4.40	7.14	6.16	2.83	8.54	4.63	6 03	4 43	5.91
Mutual Benefit	2.02	2.22	2.11	1.76	1.30	0.93	0.87	1.22	1.06	1.06	1.10	1.02	1.07	1.00	0.89	0.60	0.80	0.99	0.87	0.76	1.86	1.04	1.04	0 84	1.07
Mutual of New York	5.28	5.91	6.11	2.69	1.47	1.42	1.81	1.92	2 18	2.21	2.13	2.09	1,87	1.82	1.84	1.44	1.91	3.42	2.35	2.32	4.32	1 92	1.95	2.31	2.57
National Life	5.37	5.02	6.08	4.58	3.38	2.32	1.67	1.97	1.89	1.86	2.17	2.30	1.91	1.69	1.56	1.10	1.69	3.18	2.48	1.96	4.80	2.00	1.91	2.12	2.55
New England	3.22	3.60	3.46	2.82	2.42	1.73	1.69	1 82	1.68	1.78	1.81	1.91	1.68	1.78	1.95	1.35	1.76	3.09	2.02	1.60	3.08	1.74	1.86	1.98	2.05
New York	6.52	7.15	9.16	4.66	3.18	2.37	2.20	2 25	2.49	2.08	2.30	2.34	2.04	2.12	2.43	2.20	2.72	3.78	3.19	2.77	6.13	2.28	2.25	2.96	3.28
Northwestern. Mutual	2.14	2.25	2.25	1.99	2.11	1.68	1.53	1.61	1.52	1.55	1.67	1.67	1.45	1.23	1.25	0.83	1.27	1.92	1.44	1.30	2.14	1.57	1 44	1.68	1.56
Pacific Mutual	16.84	18.47	9.88	4.10	3.89	2.49	2.22	1.99	1.88	2.03	2.03	1.95	2.35	2.05	2.18	1.81	2.28	4.27	4.18	3.08	9.46	2.11	2.12	3.51	3.59
Penn Mutual	5.39	5.95	6.12	5.36	5.42	2.99	2.73	2.42	2.38	2.25	2.21	2.28	1.97	2.36	1.85	1.26	1.73	2.36	2.19	1.82	5.64	2 54	2.11	2 14	2.72
Phœnix Mutual	4.19	5 30	4.66	4.16	3 56	2.73	2 59	2 89	3 20	3.77	3.36	3.43	2.65	2.05	1.71	1.69	1.89	2.71	2.41	1.79	4.35	3.07	2.60	2.11	2 85
Provident Mutual	2.84	2.83	2.94	2.76	2.93	2.77	2.46	2.68	2.82	2 94	3.52	3.32	2.85	2.76	2.39	2.02	2.72	3.27	2.83	2.41	2.86	2.75	2 93	2.66	2.82
Prudential	10.70	8.31	7.24	5.75	4.25	3.43	3.96	2.76	2.75	2.42	2.92	2.81	2.73	2.47	2,52	3.06	2.74	3.51	2.90	2.60	6 93	3.04	2.69	2.66	3.28
State Mutual	3.81	3.48	3.59	2.93	2.39	1.92	1.88	1.70	1.72	2.07	2.35	2.26	1.87	1.87	1.69	1.34	2.00	2.18	1.66	1.60	3 21	1.86	1 99	1.76	2 02
Travelers	3.45	4.30	3.96	3.38	3.06	2.92	3.85	3.48	3.25	2.33	3.86	3.46	3.04	4.34	3.25	2.45	3.33	4.62	4.43	4.23	3.60	3.37	3 57	3.96	3 77
Union Central	5.00	5.31	5.26	3.77	3.47	2.77	2.10	1.99	1.99	2.21	2.53	2.79	2.34	2.08	2.19	1.48	1.81	3.47	2.64	1.82	0.51	1.13	2.13	2.27	2.66
Union Mutual	6.06	6.13	7.02	6.01	3.23	1.78	1.84	2.17	2.27	2.86	2.76	2.99	2.49	1.96	1.79	1.13	1.69	2.34	2.26	1 89	5.69	2.19	2.41	1 86	3 07
United States	10.78	8.78	6.62	5.97	4.51	3.86	3.80	3.27	3.28	3.91	4.70	5.67	5.16	4.44	4.12	3.45	3.17	4.87	5.76	7.59	7.45	3.63	4.88	4 95	5.37
Averages (29 companies)	6.26	6.80	6.91	4.54	4.04	3.17	2.91	2.83	2.92	2.96	3.20	3.14	2.78	2.65	2.70	2.74	3.26	4.93	3.85	3.26	5.69	2.98	2.88	3.64	3.63

LIST OF LIFE, FIRE AND MISCELLANEOUS INSURANCE COMPANIES LICENSED TO DO BUSINESS IN CANADA

CORRECTED TO AUGUST 1, 1923.

NAME OF COMPANY.	Accepted Value of Deposit.	Description of Ins. Business for which Licensed.
Abeille	$141,081	Hail.
Acadia Fire	94,664	Fire,Expl.and Hail.
Ætna Casualty and Surety	50,000	Guarantee.
Ætna, Hartford	595,792	Fire, Auto.,Expl., Tornado, Hail, Spk.Leak, Inland Trans.
Ætna Life, Hartford	6,462,580	Life.
Affiliated Underwriters	52,000	Fire.
Agricultural	121,488	Fire, Auto. Acc.,Inland Trans., Spk. Leak.
Alliance Assurance Co	741,315	Fire, Acc., Auto., Hail, Sick, Guar. Burg., P. G. and Limited Expl.
Alliance Ins. Co. of Phila	210,000	Fire, Exp., Auto, In. Tr., Acc.
American Alliance	30,000	Fire, Auto., Acc.
American and Foreign Marine	26,000	Inland Trans.
American Automobile Ins. Co.	68,600	Automobile.
American Central	297,671	Fire, Tor., Auto., Expl., Spk. and Indem.
American Credit Indem. Co	29,400	Credit.
American Equitable	123,750	Fire, Ltd. E p.
American Ex.Underwriter, N.Y.	50,000	Fire, Spk Leak.
American Insurance	56,173	Fire.
American Lloyds	68,342	Fire, Spk. Leak.
American Surety, New York	88,465	Burg. and Guar.
Anglo-Scottish Gen. Com'l Inc.	49,650	Fire, Ltd. Exp.
Antigonish Farmers	1,186	Fire.
Atlas Assurance Co	753,763	Fire, Exp., Spk. Lk.
Autocar Fire andAc.Ins.Co.,Ltd.	159,491	Fire, Acc., Auto. Ltd. Exp. P. G., Sick.
Baloise Fire Ins. Co	50,600	Fire.
Bankers and Traders Ins. Co	57,500	Fire.
Beaver Fire, Canada	60,439	Fire, Spk. Leak.
Boiler Insp. and Ins. Co., Can.	233,500	Steam Boiler.
Boston Insurance	99,800	Fire, Auto.,Spk.Lk.
British Amer.Assur.Co.,Toronto	96,488	Fire, Auto., Exp. lightng. spk. torn
British and European Ins., Ltd.	53,533	Fire, Ltd., Exp.
British Colonial Fire	56,572	Fire.
British Crown Assurance	683,407	Fire and Auto. Acc. Ltd. Exp., Hail, Spk. Leak.
British and Foreign Marine	105,578	In. Trans. and Spk. Leakage.
British Northwestern Fire	63,652	Fire, Spk. Leak.
British General	119,233	Fire, Ltd. Exp.
British Oak Ins. Co. Ltd.	242,944	Fire, Auto, Hail, In. Tr., Emp.Lia.
British Traders	396,487	Fire, Hail, Auto. and Spk. Leak.
Caledonian-American	70,000	Fire,
Caledonian	534,154	Fire, Ltd. Exp.
California	89,995	Fire, Ltd. Exp.
Canada Accident	197,658	Acc., Sick, Fire, P. G., Guar., Burg., Auto, Ltd. Exp., Spk. Leak., Tornado.
Canada Life Assur. Co., Toronto	51,917	Life.
Canada National Fire	55,000	Fire.
Canadian Fire	267,165	Fire, Exp., Hail, Guar. Spk. Lk., Auto, Live Stock, Tornado, Burg.
Canada Security Assurance	120,000	Fire, Auto, Hail, Ltd.Exp.Spk.Lk.
Canadian Indemnity Co	154,086	Fire, Guar, Hail.
Canadian Lumbermens	20,000	Fire.
Canadian Surety	177,704	Guar., Burg., P.G., Fire, Auto, Forg.
Capital Life	44,884	Life.
Car and General	407,062	Fire, Acc., Auto., Hail, Sick, Ltd Exp. Spk. Leak
Casualty Co. of Canada		P. G., Fire, Auto. Burg.
	111,282	
Central Insurance Co., Ltd	58,984	Fire, Ltd., Exp., Spk. Leak.
Central Mfrs. Mut. Ins	50,000	Fire.
Century	303,750	Fire, Ltd. Exp.
Chartered Trust and Exec	74,688	Title.
Citizens, St. Louis	39,475	Fire.
Columbia, Jersey City	184,199	Fire, Inl. Tr. Auto Acc. Exp.
Commercial Life	57,366	Life.
Commercial Union, London	1,680,852	Fire, Life, Burg., Ltd., Exp., Inl. Tr., P. G., Sick, Spk. Lk., Torn., Acc., Auto.
Commercial Union Fire Ins	20,000	Fire.
Confederation Life	65,349	Life.
Connecticut Fire	273,032	Fire, Hail, Ltd. Ex. Spk. Leak.
Continental Casualty	282,364	Acc., Auto, Sick.
Continental, N. Y.	584,461	Fire, Hail, Torn., Exp., Inl. Tr., Spk.Lk.,Auto Ac.
Continental Life	52,193	Life.
Compagnie d'Assurances Gen	320,973	Fire and Ltd. Exp.
Cornhill Insurance, Ltd	56,940	Fire, Ltd. Exp.
Crown Life	74,200	Life.
Cumberland Farmers	1,485	Fire.
Dominion Fire Insurance	98,500	Fire, Auto.
Dominion Gresham Guar. Cas.	173,654	Fire, Acc. Auto., Burg., Inl. Tr., P.G., Sick, Guar.
Dominion Life	63,060	Life.
Dom. of Canada Guar. & Acc.	218,917	Fire, Acc., Sick, Guar., Burg., P. G., S.B., Inl. Tr. and Auto.
Eagle Star and Brit. Domin	498,401	Fire, S. B., Hail, Auto, Acc. Ltd. Exp., Spk. Leak.
T. Eaton Life	54,000	Life.
Employers Liability	1,823,383	Fire, Acc., Sick, Burg.,Auto,Guar. Exp., Hail, P.G., Spk. Leak, S.B.
Ensign Insurance	100,000	Fire.
Equitable Fire and Marine	183,576	Fire, Auto, Exp., Hail,Acc.,Spk.Lk
Equitable Life	6,530,354	Life.
Essex and Suffolk Equit.Ins.Co.	82,733	Fire, Ltd. Exp., Spk. Leak.
Excelsior Life	53,892	Life.
Excess Insurance Co., Ltd	156,733	Guar., Hail.
Federal, Jersey City	60,000	Hail.
Fidelity and Casualty, N. Y	281,109	Burg.,Acc.,S.,Auto, Fire,S.B.and P.G
Fidelity Ins. Co. of Canada	180,000	Acc. Auto, Burg., Guar., P.G., Sick
Fidelity Phoenix, N. Y	563,699	Fire, Hail, Tor., Exp., Inl. Tr., Spk. Lk., Auto Acc.
Fire Assn. of Philadelphia	62,062	Fire, Ltd., Exp., Spk. Leak, Torn.
Fire Ins. Co. of Canada	100,000	Fire, Ltd., Exp.
Fireman's Fund, Toronto	284,700	Fire, In. Tr., Ltd., Exp. Auto Acc., Leak.
Fireman's, Newark	181,625	Fire, Hail, Torn.
Fire Reassurance of N. Y	145,858	Fire.
Franklin Fire of Philadelphia	74,312	Fire.
General Accident	287,554	Acc., S. B., Fire Guar., Hail, Auto, Burg., Ltd. Exp., P.G.Spk.Lk
General Acc., Fire and Life	529,080	Aut. Exp., S. L.
General Animals	50,140	Live Stk.Auto.P.G
General Indem. Co. of Amer.	20,000	Forg.

Name of Company.	Accepted Value of Deposit.	Description of Ins. Business for which Licensed.
Girard F. and M	54,950	Fire and Torn.
Glens Falls	502,647	Fire, Auto, Hail, Torn., Exp'l. In., Tr., Spk. Leak.
Gobe and Rutgers	907,477	Fire, Expl., Auto, In., Tr., Acc.
Globe Indemnity	226,521	Auto, Fire, In. Tr., Burg., Guar., Ltd, Exp., Acc., Sick. P. G., Spk. Leak. Forg.
Grain Dealers Nat'l Mut. Fire	49,000	Fire.
Grain Ins. and Guar	182,000	Fire, Guar., Acc., Burg., Forgery.
Great American	656,923	Fire, Hail, Spk. Lk., Torn., Acc., Auto., Expl., In. Tr.
Great West Life	74,590	Life.
Gresham Life	705,879	Life.
Guardian Life of America	100,140	Life and Fire.
Guardian, London	1,715,841	Fire, Ltd., Exp., Spk. Leak, Torn.
Guardian	231,753	Fire, Auto, Acc., Sick, Guar., Burg. P. G., Ltd., Exp., Inl. Tr., Spk. Lk. S. B., Tornado.
Guarantee Co. of No. Amer	59,807	Guar.
Halifax Fire	67,500	Fire, Plate Glass.
Hardware Dealers	85,000	Fire.
Hartford Acc. and Ind	160,000	Acc., Auto, Burg., Guar., L. S., P. G., Sick.
Hartford Fire, Hartford	2,080,147	Fire, Hail, In. Tr., Torn., Spk. Leak, Auto, Expl., Acc. Cyclone, Weather
Hartford Live Stock	45,000	Live Stock.
Hartford Steam Boiler	50,000	Boiler Limited.
Home, New York	2,582,045	Fire, Auto, Hail, Torn., Spk. Lk., Inl. Tr., Prop. Damage, Torn., Weather, Burg., Expl.
Hudson Bay	52,819	Fire, Ltd. Exp.
Imperial Assurance Co	130,000	Fire, Auto, Acc., Exp., Hail and Spk. Leak.
Imperial Guar. and Acc	168,266	Guar., Acc., Sic,, Fire, P.G., Burgk Auto.
Imperial Life	242,659	Life.
Imperial Underwriters	177,526	Fire, Acc., Auto, Ltd., Exp., Guar. Sick, Spk. Leak.
Indemnity Ins. Co. of N. A	90,000	Acc., Auto, Burg., P. G., Sick.
Individual Underwriter	58,000	Fire, Spk. Leak. and Tornado.
Ins. Co. of North America	882,817	Fire, Expl., In. Tr., Auto, Hail, Spk. Leak., Acc., Tor.
Insurance Co., State of Pa	165,908	Fire, Torn., Burg., Ltd., Exp., Inl. Tr., Spk. Leak.
International Fidelity	4,900	Guar.
King Mutual Fire	10,509	Fire.
La Nationale Fire	1,019,321	Fire, Ltd., Exp.
Law, Union and Rock	547,672	Fire, Acc., Sick, Burg., P. G., Auto, Ltd., Exp., Guar., Spk. Lk.
Liv. and Lon. and Globe	1,756,771	Fire, Life, Ltd., Exp., Spk. Leak., and Tornado.
Liverpool-Manitoba	94,699	Fire, Expl., Auto, Spk. Leak.
Lloyds Plate Glass, N. Y	49,906	Plate Glass.
Local Gov. Guar. Soc	54,507	Fire.
London Assurance	624,920	Fire, Auto, Trans., Ltd., Exp., Spk. Leak. and Torn.
London Guar. and Acc	1,220,846	Fire, Guar., Acc., Sick, Burg., Hail, Auto, Ltd., Exp., Inl. Tr., P. G., Spk. Leak.
London and Lancashire Fire	1,351,998	Fire, Auto, Expl., Spk. Leak.
London and Scottish	1,603,034	Life.
Lon. and Lan. Guar. and Acc	202,705	Guar., Acc., Sick, P.G., Auto, Burg. Fire.
London Mutual Fire	125,465	Fire, Auto, Hail.
London Life	55,651	Life.
Loyal Protective	85,140	Acc. and Sick.
Lumbermen's Indemnity, Ex	100,000	Fire.
Lumbermen's Mutual	50,000	Auto.
Lumbermen's Underwriters	174,954	Fire.
Lumber Underwriters	57,800	Fire.
Manufacturers Life	167,204	Life.
Manufacturing Lumbermen's	110,000	Fire.
Marine Ins. Co., Ltd	136,790	Fire, Auto, Inl. Tr.
Maryland Casualty	472,682	Acc., Sick, Burg., Guar., P.G., S.B. Fly Wheel, Spk. Lk., Auto, Fire, Forgery.
Mechanics and Traders	20,000	Fire.
Mercantile Fire	50,399	Fire, Ltd., Exp., Spk. Leak.
Merchants Casualty	133,446	Acc., Sick, Auto, Fire.
Merchants and Employers	41,097	Acc., Sick, Auto, P. G.
Merchants Fire	170,000	Fire, Hail, Ltd., Exp.
Merchants Marine Ins. Co	170,090	Fire, Auto, Ltd., Exp., Spk. Leak.
Metropolitan Life, N. Y	59,590,973	Life, Acc., Sick.
Millers National	75,000	Fire.
Mill Owners Mut. Fire	50,000	Fire, Ltd., Exp., Spk. Leak.
Minn. Implement Mut. Fire	82,000	Fire.
Monarch Life	58,950	Life.
Motor Union	164,598	Fire, Acc., Auto, Ltd., Exp. and Spk. Leak.
Mount Royal Assur	108,368	Fire, P. G., Auto, Ltd., Exp.
Mutual Fire Ass'n of Can., Ltd.	20,534	Fire.
Mutual Life, N. Y	4,299,972	Life.
Mutual Life and Citizens	1,540,592	Life.
Mutual Life of Canada	102,163	Life.
National-Ben Franklin	223,805	Fire, Auto, Acc.
National Fire	674,400	Fire, Expl., Inl. Tr., Torn., Spk. Leak. Auto Acc.
National Life, Canada	51,235	Life.
National Provincial P. G	164,495	P. G., Fire., Ltd. Exp., H., Sp., Leak
National Surety	195,209	Burg., Forg., Guar. Credit, Fraud.
National Union	310,810	Fire, Torn., Auto, Hail, Ltd., Exp.
La Nationale Compagnie	1,019,321	Fire and Ltd., Exp., Acc.
Newark Fire	120,000	Fire, Auto, Acc., Ltd., Exp.
New Hampshire Fire	143,260	Fire, Ltd., Exp., Intl. Tr., Spk. Leak.
New Jersey Ins. Co	65,000	Fire, Auto.
New York Life	13,433,964	Life.
New York Plate Glass	30,000	Plate Glass.
New York Recip. Underwriters	58,000	Fire, Spk. Lk., Tor.
Niagara Fire	400,195	Fire, Torn., Auto, Expl., Hail, Spk. Leak.
North American Accident	277,749	Acc., P. G., Sick, Auto, Burg., Fire
North American Life	50,973	Life.
North British and Merc	1,733,408	Fire, Life, Ltd., Exp., Spk. Leak.
North Empire Fire	52,697	Fire, Ltd., Exp.
Northern Assurance	1,299,281	Fire, Acc., Auto, Guar., P.G., Sick. Burg., Ltd., Exp.
Northern Life	58,924	Life.
Northwestern Mut. Fire	416,435	Fire, Auto.
Northwestern National	336,804	Fire, Torn., Auto.
North-West Fire	47,642	Fire.
Norwich Union Fire	1,336,195	Fire, Acc., Sick., P. G., Auto, Burg., Ltd., Exp., Guar. Spk. Leak.
Norwich Union Life	46,429	Life.

Name of Company.	Accepted Value of Deposit.	Description of Ins. Business for which Licensed.
Occidental Fire	136,602	Fire, Auto, Ltd. Exp., Hail, Spk, Leak.
Ocean Acc. and Guar	1,200,590	Fire, Acc., Auto, Burg., Sick, Guar. P.G., Ltd. Exp.
Ocean Marine	95,659	In. Trans.
Pacific Coast Fire	49,648	Fire, Ltd., Exp.
Pacific Fire Ins. Co	54,000	Fire.
Palatine	561,236	Fire, Auto, Ltd Exp., Spk. Leak.
Patriotic Assurance Co	73,000	Fire, Ltd., Exp., Spk. Leak.
Phenix	298,796	Fire.
Phoenix Assurance	2,251,464	Fire, Life, Exp., Hail, Spk. Leak.
Phoenix, Hartford	525,224	Fire, Auto. Acc., Ltd., Exp., Hail, Spk. Leak.
Pictou Co. Farmers Mut. Fire	6,869	Fire.
Preferred Accident	75,000	Acc., Sick, Auto.
Protective Association	19,237	Acc., Sick.
Providence-Washington	302,582	Fire, Auto, Expl., Inl. Tr., Spk. Lk.
Provident Savings Life	284,138	Life.
Provincial	266,698	Fire, Auto, Ltd., Exp.
Prudential	23,966,702	Life.
Prudential Assurance	114,367	Fire.
Quebec Fire	58,160	Fire, Ltd., Exp., Spk. Leak.
Queen	795,046	Fire, Trans., Auto, Exp., Spk. Leak, Tornado.
Queensland Insurance	355,546	Fire, Acc., Auto, Burg., Ltd., Exp, Sick.
Railway Passengers	403,055	Guar., Burg., Auto, Acc., Sick, P. G., Fire.
Reliance Insurance	55,000	Fire, Ltd., Exp.
Reliance Mutual Life	88,999	Life.
Retail Hardware Mut. Fire	83,920	Fire.
Ridgely Protective	27,695	Acc., Sick
Rossia Ins. Co. of Amer	264,732	Fire.
Royal	5,109,527	Fire, Life, Acc., Auto, Burg., Exp, Forg., Guar., P. G., Sick, Spk. Lk., S. B., Torn.
Royal Exchange	742,368	Fire, Acc., Sick, Auto, Ltd., Exp., Spk. Leak.
Royal Indemnity	328,613	Acc., Auto, Burg., Guar., Sick, S.B., Forg., P. G.
Royal Scottish	205,678	Fire, Ltd., Exp.
St. Paul F. & M	473,812	Fire, In. Tr., Torn., Auto, Exp., Spk. Leak.
La Sauvegarde Life	58,520	Life.
Saskatchewan Life	55,422	Life.
Scottish Canadian	110,000	Fire, Hail, Spk. Lk,
Scottish Metropolitan	473,545	Fire, Acc., Auto, Guar., Sick, Ltd., Exp., P. G.
Scottish Union	671,957	Fire, Auto, Torn., Spk. Leak., Expl,
Security Insurance Co., N. H.	120,000	Fire, Ltd., Exp., Hail, Spk. Leak.
Security Life	52,796	Life.
Sovereign Life	60,000	Life.
Springfield F. & M	603,015	Fire, Spk. Leak., Torn., Auto, Ltd. Exp., Hail, Acc.
Sprinklered Risk Underwriter	50,000	Fire, Spk. Leak.
Standard Life	8,388,211	Life.
Star Assurance	151,451	Life.
State Life, Indianapolis	277,826	Life.
Sterling Fire	225,100	Fire, Auto, Hail, Torn., Spk. Leak
Stuyvesant Insurance	115,400	Fire, Tornado.
Sun, London	1,010,729	Fire, Acc., Auto, Ltd. Exp., Guar., Sick, Spk. Leak.
Sun Life of Canada	65,891	Life.
Tokio M. and F	80,000	Fire, Inl. Tr.
Travelers Indemnity	567,674	Acc., Auto, Burg., Fly Wheel, P.G., Sick, S. B.
Travelers, Hartford	753,412	Life, Acc.
Travelers Life, Canada	59,278	Life.
Union Assurance	928,457	Fire, In. Tr., Auto, Acc., Ltd., Exp., Hail, Sick, Spk. Leak.
L'Union Fire, Paris	580,055	Fire, Ltd., Exp.
Union Ins. Society of Canton	855,374	Fire, Auto, Hail, In. Tr., Acc., Ltd., Exp., Sick, Spk. Leak.
Union Marine Insurance	77,113	Fire, Inl. Tr., Auto, Acc.
Union Mutual Life	1,848,307	Life.
United British Ins. Co	90,033	Fire, Ltd., Exp., Spk. Leak.
United States Fid. & Guar	650,000	Guar., Acc., Burg., P.G., Sick, Forg., Auto Fire, Spk. Leak.
United States Fire	159,150	Fire, Auto, Exp., Torn.
United States Life	194,445	Life.
Westchester Fire	354,286	Fire, Hail, Exp., Spk. Leak.
Western Assurance	108,412	Fire, In. Tr., Torn., Expl., Lightning, Auto, Hail, Spk. Leak.
Western Casualty	19,853	Acc., Sick.
Western Life Assurance	50,000	Life.
World Marine and General	225,570	Fire, Acc., Auto, Burg. Exp., Guar., Inl., Tr., P. G. Ssck, Spk. Leak.
Yangtsze Ins. Assn	50,000	Fire, Ltd., Exp.
Yorkshire Fire	865,650	Acc., P. G., Sick, Fire, L. S., Auto.
Zurich Gen. Acc. and Lia	153,787	Acc., Auto, Burg., P. G., S. B.

BUSINESS AND STANDING OF CANADIAN LIFE COMPANIES

Name and Location of Company, with Names of Officers.	Year.	Capital Subscrib'd for.	Capital Paid-up.	Assets.	Liabilities Not Including Capital.	Net Surplus Over Liabilities and Capital.	Net Premium Income, Including Consideration for Annuities.	Interest and Other Receipts.	Total Income.	Paid to Policyholders.	Total Expenses.	Dividends to Stockholders.	Total Expenditure.
		$	$	$	$	$	$	$	$	$	$	$	$
Canada Life, Toronto	1923	1,000,000	1,000,000	94,249,428	88,082,761	6,166,667	15,477,549	5,120,466	20,598,015	8,948,496	4,105,657	150,000	13,429,174
H. C. Cox, Pres.; Chas. R.	1922	1,000,000	1,000,000	86,654,498	80,124,807	6,929,691	13,338,234	4,647,162	17,985,396	7,612,568	3,977,193	320,000	11,939,761
Acres, Sec.; W. A. P. Wood,	1921	1,000,000	1,000,000	80,098,235	73,684,580	6,413,655	11,240,553	4,251,336	15,491,889	6,444,843	3,511,901	250,000	10,206,744
Actuary	1920	1,000,000	1,000,000	76,108,937	70,251,084	4,857,853	11,265,431	4,337,996	15,603,427	8,116,990	3,220,605	150,000	11,487,595
	1919	1,000,000	1,000,000	69,352,268	63,697,664	4,654,604	8,320,952	3,710,958	12,031,910	6,234,494	2,522,492	150,000	8,906,986
Capital Life, Ottawa	1923	809,100	129,285	1,273,830	1,071,101	202,729	271,120	70,972	342,092	80,754	111,196	7,686	200,464
M. J. O'Brien, Pres.; A. E.	1922	809,100	129,285	1,127,471	927,749	199,722	246,923	79,885	326,808	83,642	98,738	.....	182,375
Corrigan, Man. Dir.; E. N.	1921	809,100	129,285	921,892	731,659	190,233	224,942	50,517	275,459	25,652	87,808	None	113,460
McNiece, Sec.	1920	809,100	129,285	757,274	615,641	12,348	215,769	44,376	260,145	25,990	102,477	.....	128,567
	1919	809,100	129,285	797,498	652,942	15,271	175,396	31,104	206,500	29,362	74,655	.....	104,017
Commercial Life, Edmonton	1923	.....	97,476	315,066	223,959	91,107	128,131	38,632	166,763	9,845	109,806	.....	120,651
Arthur Davies, Pres.; J. P.	1922	.....	91,230	228,377	128,836	99,541	89,369	47,978	137,347	11,661	106,860	.....	118,521
Dunlop, Sec.; J. W. Glen-	1921	.....	84,790	170,706	70,384	100,322	57,260	59,302	116,562	331	89,348	.....	89,679
right, Mgr.	1920	.....	71,210	104,070	33,222	.....	22,586	27,374	49,960	3,182	33,259	None	36,461
Confederation, Toronto	1923	1,000,000	1,000,000	36,890,211	34,226,924	2,663,287	6,310,616	2,008,487	8,319,103	3,235,649	1,727,575	20,000	5,081,112
J. K. Macdonald, Pres.; J. A.	1922	1,000,000	100,000	33,535,923	31,291,547	2,244,376	5,622,834	1,748,321	7,371,155	2,796,809	1,638,466	20,000	4,455,275
Macdonald, Sec.	1921	1,000,000	100,000	30,461,769	28,562,104	1,899,665	5,355,499	1,577,987	6,933,486	2,345,256	1,595,860	20,000	3,961,116
	1920	1,000,000	100,000	27,260,617	25,803,798	1,356,819	4,976,347	1,511,962	6,488,309	2,421,772	1,685,425	20,000	4,127,197
	1919	1,000,000	100,000	24,672,553	23,202,371	1,370,182	4,318,523	1,362,674	5,681,197	3,023,760	1,420,106	20,000	4,463,866
Continental Life, Toronto	1923	1,000,000	200,000	3,988,883	3,520,599	468,284	714,441	222,194	936,635	350,883	270,365	16,000	640,734
Geo. P. Woods, Pres.; Charles	1922	1,000,000	200,000	3,656,247	3,269,702	386,545	658,203	219,387	877,590	348,501	258,771	14,000	621,272
H. Fuller, Sec.	1921	1,000,000	200,000	3,357,785	3,017,188	340,597	617,537	179,471	797,008	252,700	234,448	14,000	501,148
	1920	1,000,000	200,000	3,022,716	2,742,496	80,220	587,867	143,607	731,474	236,138	237,199	12,000	485,337
	1919	1,000,000	200,000	2,727,457	2,508,846	18,611	524,481	140,2886	664,769	248,728	201,423	.....	450,151
Crown Life, Toronto	1923	555,875	102,062	5,472,667	4,900,328	572,339	1,362,379	337,461	1,699,840	456,973	536,429	7,123	1,015,834
G. T. Somers, Pres.; A. H. S.	1922	555,875	102,071	4,789,563	4,291,234	498,329	1,102,524	328,300	1,430,824	439,807	393,749	7,123	840,679
Marks, Sec.; H. R. Stephen-	1921	555,875	102,071	4,145,730	3,836,588	309,142	967,434	231,165	1,198,599	199,668	329,761	.....	529,429
son, Gen. Mgr.	1920	555,875	101,721	3,389,961	3,236,044	51,826	848,576	182,351	1,030,937	213,906	305,573	None	519,479
	1919	555,875	101,721	2,871,714	2,749,608	20,385	736,254	143,180	879,434	227,391	269,960	3,540	500,891

DOMINION LIFE, Waterloo, Ont...	1923	400,000	200,000	9,386,469	8,283,336	1,103,133	2,091,582	558,511	2,650,093	676,111	687,153	70,400	1,457,613
Thos. Hilliard, Pres. and	1922	400,000	160,000	8,232,250	7,407,250	824,994	1,880,225	515,256	2,395,481	594,860	791,918	25,600	1,312,378
Man. Dir.; P. H. Roos, Sec.	1921	400,000	160,000	7,180,349	6,385,091	795,258	1,677,660	416,292	2,093,952	540,957	660,543	25,600	1,227,100
	1920	400,000	160,000	6,167,936	5,580,324	427,612	1,480,184	417,559	1,897,743	529,198	651,684	25,600	1,206,482
	1919	400,000	160,000	5,464,458	4,821,015	483,443	1,182,205	389,290	1,571,495	619,577	520,835	22,400	1,162,812
The T. EATON LIFE, Toronto....	1923	.....	100,000	433,260	219,440	213,820	99,056	21,165	120,221	7,650	34,213	.....	41,863
P. S. McLean, Chief Agent.	1922	.....	100,000	331,810	129,153	202,657	140,106	15,729	164,835	46,750	21,092	.....	67,842
	1921	.....	100,000	228,905	93,386	135,519	164,290	8,236	172,526	52,000	21,502	.....	73,502
EXCELSIOR LIFE, Toronto.....	1923	500,000	130,000	9,043,277	7,775,187	1,268,090	1,648,616	543,436	2,192,052	704,489	534,778	15,200	1,262,980
David Fasken, Pres.; C. P.	1922	500,000	125,000	8,080,260	7,001,312	1,078,948	1,491,095	468,038	1,959,133	593,049	506,957	14,800	1,114,806
Muckle, Sec.	1921	500,000	120,000	7,180,176	6,308,517	871,659	1,392,759	358,709	1,751,468	499,365	527,302	14,400	1,041,067
	1920	500,000	115,000	6,194,958	5,420,817	659,141	1,283,089	317,657	1,600,746	482,857	506,287	14,000	1,003,144
	1919	500,000	100,000	5,514,145	4,750,743	653,402	1,100,019	293,943	1,393,962	473,374	451,330	13,600	938,304
GREAT-WEST, Winnipeg.....	1923	1,000,000	1,000,000	56,235,143	53,801,168	2,433,975	11,367,064	3,498,965	14,866,029	4,396,008	3,206,553	150,000	7,935,436
Alexander Macdonald, Pres.;	1922	1,000,000	1,000,000	49,198,255	46,850,167	2,348,088	9,924,385	2,877,980	12,802,365	3,777,063	2,987,582	150,000	6,914,655
A. Jardine, Sec.; J. H. Brock,	1921	1,000,000	1,000,000	42,910,715	40,813,098	2,097,617	8,980,980	2,568,068	11,549,048	2,856,310	3,014,247	149,857	6,020,414
Man. Dir.; C. C. Ferguson,	1920	1,000,000	998,088	37,382,647	32,714,602	3,669,957	8,012,400	2,144,465	10,156,865	2,603,023	2,797,279	149,377	5,549,679
	1919	1,000,000	996,265	31,260,347	26,925,340	3,338,742	6,698,793	2,057,958	8,756,751	2,937,403	2,319,744	148,981	5,406,128
IMPERIAL LIFE, Toronto.....	1923	1,000,000	450,000	28,024,643	24,911,523	3,113,120	5,375,511	1,553,323	6,928,834	2,192,299	1,549,636	67,500	3,890,353
G. A. Morrow, Pres.; J. F.	1922	1,000,000	450,000	24,928,719	22,077,994	2,850,725	4,914,694	1,373,479	6,288,173	2,049,324	1,483,098	67,500	3,599,922
Weston, Man. Dir.; D.	1921	1,000,000	450,000	22,079,986	19,484,675	2,595,311	4,415,658	1,192,925	5,638,583	1,605,610	1,144,079	67,500	3,117,189
Matheson, Sec.	1920	1,000,000	450,000	19,310,403	16,945,054	1,915,349	3,901,736	1,112,737	5,094,473	1,349,867	1,497,662	67,500	2,915,029
	1919	1,000,000	450,000	16,983,112	14,734,388	1,798,724	3,266,125	987,215	4,253,340	1,531,319	1,209,756	61,875	2,802,950
LONDON LIFE, Ont.....	1923	250,000	100,000	23,074,109	22,055,203	1,018,966	5,162,226	1,314,019	6,476,245	1,094,556	1,749,648	12,000	2,865,524
John McClary, Pres.; E. E.	1922	250,000	100,000	19,234,188	18,579,811	654,377	4,429,044	1,074,916	5,503,960	886,261	1,548,246	24,100	2,458,607
Reid, Sec.....	1921	250,000	82,500	15,920,518	15,515,384	405,134	4,039,871	857,804	4,897,675	765,853	1,405,928	14,100	2,185,881
	1920	250,000	75,000	13,105,083	12,878,408	151,675	3,507,516	704,902	4,212,418	687,974	1,357,635	31,000	2,076,609
	1919	250,000	50,000	10,810,543	10,635,321	125,222	2,821,073	621,972	3,443,045	813,067	1,078,342	4,000	1,895,409
MANUFACTURERS LIFE, Toronto..	1923	1,500,000	300,000	47,273,368	44,314,846	2,958,522	9,557,909	2,674,043	12,231,952	4,031,643	2,954,896	24,000	7,064,556
W. G. Gooderham, Pres.; J.	1922	1,500,000	300,000	42,084,330	39,199,703	2,884,627	8,406,204	2,200,546	10,606,750	3,748,638	2,592,220	24,000	6,364,858
J. Prest, Sec.	1921	1,500,000	300,000	37,828,628	34,963,060	2,859,568	7,626,239	1,919,124	9,355,362	2,965,142	2,574,438	24,000	5,563,580
	1920	1,500,000	300,000	33,220,910	30,384,569	2,536,341	6,760,413	1,878,816	8,639,229	2,614,729	2,534,838	24,000	5,173,567
	1919	1,500,000	300,000	29,355,630	26,538,313	2,517,317	5,447,556	1,735,867	7,213,423	2,843,087	1,902,625	24,000	4,769,712
MONARCH LIFE, Winnipeg.....	1923	998,600	100,793	3,561,700	3,281,560	280,140	982,419	196,152	1,178,571	223,830	431,000	7,056	669,575
James T. Gordon, Pres.; John	1922	998,600	100,793	3,000,374	2,749,054	251,320	869,208	169,848	1,039,056	130,858	428,639	7,056	566,553
W. W. Stewart, Man. Dir.;	1921	998,600	100,743	2,411,054	2,233,515	177,539	812,229	90,212	902,441	96,031	361,907	.....	457,938
J. A. Macfarlane, Sec.	1920	998,600	100,743	1,814,158	1,729,058	.....	735,386	81,066	816,452	79,620	337,477	.....	417,097
	1919	998,600	100,743	1,347,367	1,301,779	.....	570,750	74,419	645,169	143,760	297,011	.....	440,711

ASSETS, POLICIES AND CLAIMS OF LIFE COMPANIES—*Continued.*

Name and Location of Company, with Names of Officers.	Year.	Capital Subscrib'd For.	Capital Paid Up.	Assets.	Liabilities Not Including Capital.	Net Surplus Over Liabilities and Capital.	Net Premium Income, Including Consideration for Annuities.	Interest and Other Receipts.	Total Income.	Paid to Policyholders.	Total Expenses.	Dividends to Stockholders.	Total Expenditure.
		$	$	$	$	$	$	$	$	$	$	$	$
Mutual Life of Canada, Waterloo (Formerly Ontario Mutual). E. P. Clement, Pres.; Geo. Wegenast, Mgr.; Chas. Ruby, Sec.; M. S. Hallman, Actuary.	1923	.....	.....	59,727,388	58,698,428	1,028,960	9,763,635	3,685,134	13,448,769	5,082,813	2,171,377	.....	7,541,120
	1922	None	None	53,605,630	53,605,630	.....	9,111,046	3,294,884	12,405,930	5,024,928	2,244,911	.....	7,269,839
	1921	None	None	48,267,704	42,477,183	5,790,521	8,372,358	2,689,744	11,062,102	3,680,250	2,346,412	.....	6,026,662
	1920	None	None	42,491,023	37,472,342	5,018,681	7,579,777	2,544,394	10,124,171	3,493,130	2,245,130	None	5,738,260
	1919	None	None	37,626,349	33,085,813	4,540,536	6,256,817	2,326,587	8,583,404	3,657,209	1,820,321	None	5,477,539
National Life, Toronto. A. J. Ralston, Vice-Pres. and Man. Dir.; F. Sparling, Sec.	1923	1,000,000	250,000	6,432,640	5,864,339	568,301	1,059,843	335,017	1,394,860	523,924	512,693	30,000	1,077,285
	1922	1,000,000	250,000	6,155,138	5,621,753	533,385	1,055,153	302,598	1,417,751	491,689	453,253	25,000	969,942
	1921	1,000,000	250,000	5,720,304	5,337,640	382,664	1,036,759	296,093	1,332,852	419,070	471,712	28,750	919,532
	1920	1,000,000	250,000	5,179,183	4,825,541	103,642	942,539	284,130	1,226,669	442,504	408,866	20,000	871,370
	1919	1,060,000	250,000	4,849,388	4,523,742	75,646	802,597	273,005	1,075,602	352,237	298,388	20,000	670,625
North American, Toronto. L. Goldman, Pres.; W. B. Taylor, Sec.; D. E. Kilgour, Actuary.	1923	300,000	60,000	25,394,128	23,212,287	2,181,841	3,919,023	1,525,479	5,444,502	2,458,477	1,191,436	6,000	3,755,152
	1922	300,000	60,000	23,683,843	21,885,035	1,798,808	3,709,324	1,327,637	5,036,691	2,377,530	1,517,575	6,000	3,541,105
	1920	300,000	60,000	21,767,536	19,301,876	2,465,660	3,519,081	1,237,081	4,756,162	1,956,424	1,142,011	6,000	3 104,335
	1920	300,000	60,000	20,041,883	17,823,739	2,158,144	3,346,659	1,196,229	4,542,888	2,145,959	1,194,461	6,000	3,346,420
	1919	300,000	60,000	18,869,150	16,509,519	2,299,631	2,940,776	2,153,631	4,094,407	2,288,316	1,076,176	6,000	3,370,492
Northern Life, London, Ont. T. H. Purdom, Pres.; W. J. McMurtry, Man. Dir.; J. W. Purdom, Sec.	1923	917,000	511,928	4,783,830	4,241,569	542,261	976,012	234,049	1,210,061	393,734	456,242	.....	852,632
	1922	917,000	490,378	4,495,293	3,852,980	642,283	922,257	203,546	1,185,803	442,388	426,197	.....	868,585
	1921	917,000	490,378	4,170,132	3,672,163	497,969	797,089	209,956	1,007,045	305,957	426,203	.....	732,160
	1920	917,000	490,378	3,655,417	3,162,755	2,284	755,182	200,211	955,393	262,814	383,139	.....	645,953
	1919	917,000	490,378	3,350,809	2,860,407	24	601,957	193,460	795,417	281,039	300,305	.....	581,344
Saskatchewan Life, Regina, Sas. T. F. Conrod, Man. Dir.	1923	.....	100,000	713,923	542,236	171,687	197,211	45,451	242,662	37,020	83,018	.....	120,288
	1922	.....	100,000	588,461	447,402	141,059	169,336	31,020	200,356	27,518	68,353	.....	95,871
	1921	100,000	100,000	588,553	358,194	130,359	145,930	23,185	169,115	20,484	68,402	.....	88,886
	1920	.....	100,000	403,309	279,000	24,309	128,904	20,759	149,663	16,293	54,378	None	70,671
La Sauvegarde, Montreal. G. N. Ducharme, Pres.; P. Bonhomme, Gen. Mgr.	1923	1,200,000	178,500	2,554,953	2,177,535	377,418	495,242	156,578	651,820	154,534	148,495	.....	403,029
	1922	1,200,000	178,500	2,294,414	1,910,575	383,839	408,156	129,692	537,849	134,621	203,775	.....	338,396
	1921	1,200,000	178,500	1,984,437	1,690,569	293,868	380,619	123,594	504,213	68,656	189,860	.....	258,516
	1920	1,200,000	178,500	1,949,528	1,677,666	93,362	289,015	84,806	373,821	68,989	115,620	.....	184,609
	1919	1,200,000	178,500	1,602,701	1,343,045	81,156	264,320	79,915	344,235	91,948	106,858	.....	198,806

1921 surplus includes capital.

SECURITY LIFE Toronto.....	1923	415,000	294,321	535,592	501,866	33,726	166,442	29,214	195,656	19,985	143,248	.....	163,813
Henry M. Pollatt, Pres.; J. O.	1922	415,000	277,827	492,477	404,545	87,932	146,792	45,915	192,707	33,854	116,999	.....	150,858
McCarthy, Vice-Pres.; John	1921	415,000	254,723	420,873	321,019	99,854	122,212	76,588	198,800	18,550	103,222	None	121,772
P. P. Oliver, Mgr. and Act.	1920	415,000	229,702	284,907	225,011	.....	103,097	53,411	156,508	17,254	96,206	None	113,460
	1919	415,000	181,330	186,241	160,398	.....	75,242	31,091	106,333	16,253	66,016	None	82,269
SOVEREIGN LIFE, Toronto.....	1923	840,600	209,995	2,775,749	2,419,717	356,032	555,975	150,022	705,997	222,749	207,201	12,600	444,808
Robert R. Scott, Pres.; Thos.	1922	840,600	209,995	2,474,693	2,129,523	345,170	512,887	136,267	649,154	143,148	212,514	12,600	368,257
Allen, Chief Agent; H. J.	1921	840,600	209,995	2,170,973	1,840,896	330,077	501,236	105,707	606,943	144,568	196,632	12,600	353,800
Meiklejohn, Mgr.	1920	840,000	209,995	1,876,793	1,556,982	109,891	413,394	119,055	532,449	125,741	208,589	None	334,330
	1919	840,000	209,995	1,656,878	1,340,392	106,491	385,505	94,817	480,322	191,636	195,662	10,500	397,798
SUN, Montreal.....	1923	1,000,000	850,000	209257,313	190534,444	18,722,869	35,413,744	12,319,289	47,733,033	22,145,979	7,392,803	159,375	30,015,505
T. B. Macaulay, Pres.; F. G.	1922	1,000,000	850,000	174395,880	159276,459	15,119,421	27,833,715	8,705,518	36,539,233	15,615,506	6,856,436	127,500	22,599,442
Cope, Sec.	1921	1,000,000	850,000	129372,127	118138,218	11,243,909	24,098,192	7,232,223	31,330,415	11,937,070	6,403,725	101,250	18,472,045
	1920	1,000,000	500,000	114839,444	105974,777	8,364,667	20,898,710	8,513,509	29,412,219	10,960,402	6,563,292	425,000	17,948,694
	1919	1,000,000	500,000	1057 11,468	97,556,582	7,654,886	19,929,451	5,807,160	25,736,611	12,364,651	5,492,256	73,125	17,930,032
TRAVELLERS LIFE, Montreal.....	1923	599,700	119,340	2,177,899	2,042,995	134,904	602,337	97,621	699,958	126,911	277,441	.....	407,665
Hon. George P. Graham,	1922	599,700	119,340	1,819,271	1,673,132	146,139	492,932	74,700	567,632	76,828	218,763	.....	295,591
Pres.; Geo. H. Allen, Gen.	1921	599,700	117,840	1,392,861	1,268,267	124,594	423,068	56,820	479,888	51,674	184,261	.....	235,935
Mgr.; A. P. Earle, Sec. and	1920	599,700	117,840	1,001,720	883,655	425	355,590	43,383	398,973	44,352	146,483	None	190,835
Act.	1919	599,700	117,840	722,904	604,200	864	274,882	81,890	356,772	48,650	122,521	None	171,171
WESTERN LIFE, Winnipeg.....	1923	.....	138,130	602,891	557,659	45,232	188,486	36,542	225,028	32,370	141,345	.....	174,265
Adam Reid, Man. Dir.	1922	.....	134,590	548,159	1,673,132	146,139	161,454	37,190	188,644	23,033	96,393	.....	119,426
	1921	.....	131 635	454 214	373 431	80 783	133 791	21,717	155,508	31,382	73,797	.....	105,179
	1920	.....	128,232	355,374	311,011	.....	120,736	21,760	142,496	36,676	66,561	None	103,237
Assessment Companies:													
ALLIANCE NATIONALE, Montreal..	1923	None	None	6,606,498	5,670,498	936,000	618,847	545,362	1,164,209	478,250	257,016	None	735,954
Charles Duquette, Vice-Pres.	1922	None	None	6,270,720	5,400,209	870,511	579,423	480,831	1,060,254	442,098	214,072	None	565,160
	1921	None	None	5,906,632	5,187,294	719,338	565,049	464,312	1,029,361	395,619	188,671	None	584,290
	1920	None	None	4,781,618	4,415,703	365,915	507,572	418,885	926,457	411,527	196,903	None	608,430
*CATHOLIC MUT. BEN. ASS'N OF	1923	None	None	1,162,173	1,055,612	106,561	206,599	85,241	291,840	184,656	27,146	None	211,802
CANADA, Kingston, Ont.....	1922	None	None	1,069,728	979,879	89,849	212,407	88,838	301,245	168,801	57,656	None	225,757
Hon. M. F. Hackett, Pres.;	1921	None	None	991,200	889,424	101,776	229,250	68,252	297,502	190,189	33,425	None	223,614
J. E. Howison, Sec.	1920	None	None	899,373	831,806	67,567	253,004	70,102	323,106	202,811	28,966	None	231,777
	1919	None	None	802,815	830,009	.....	275,945	48,001	305,946	269,115	33,167	None	302,282
COMMERCIAL TRAVELLERS ASS'N	1923	None	None	1,957,132	1,933,011	24,121	163,073	194,591	357,664	99,436	38,258	None	137,694
OF CANADA, Toronto.....													
John Rutherford, Sec.													
*COMMERCIAL TRAVELERS MUT.	1923	None	None	299,899	288,005	11,894	45,289	22,848	68,137	32,440	11,096	None	43,536
BENEFIT SOCIETY, Toronto....	1922	None	None	268,798	245,805	22,993	46,881	18,825	65,706	20,420	6,920	None	27,340
Joseph Oliver, Pres.; R. Ivens,	1921	None	None	224,676	205,406	19,270	46,202	16,517	62,800	32,719	7,960	None	40,760
Sec.	1920	None	None	194,790	190,766	4,024	44,701	14,339	59,040	33,929	5,367	None	39,296
	1919	None	None	174,172	172,710	1,462	44,282	12,455	56,737	35,250	4,822	None	40,072

BUSINESS AND STANDING OF LIFE INSURANCE COMPANIES IN CANADA.

Name and Location of Company with Names of Officers.	Year.	Capital Subscrib'd For.	Capital Paid-Up.	Assets.	Liabilities Not Including Capital.	Net Surplus Over Liabilities and Capital.	Net Premium Income Including Consideration for Annuities.	Interest and Other Receipts.	Total Income.	Paid to Policyholders.	Total Expenses.	Dividends to Stockholders.	Total Expenditure.
		$	$	$	$	$	$	$	$	$	$	$	$
Grand Orange Lodge of British America, Toronto.....	1923	None	None	504,448	449,755	54,693	112,314	23,488	135,802	56,357	21,875	None	78,242
	1922	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. H. Bell, Chief Agent.	1921	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
La Societe des Artisans Canadiens Francais, Montreal.....	1923	None	None	7,540,232	6,799,410	740,822	923,013	564,069	1,487,082	667,139	191,850	None	860,682
	1922	None	None	6,796,738	6,268,234	529,504	1,044,973	518,934	1,563,907	547,891	210,345	None	758,286
Henri Roy, General Sec'y.	1921	None	None	5,808,914	5,526,462	282,452	838,848	512,288	1,351,136	488,105	197,320	None	685,425
	1920	None	None	5,262,485	4,968,695	293,790	835,997	435,264	1,271,261	547,077	162,590	None	709,667
The Royal Guardians, Montreal	1923	None	None	832,552	615,977	216,575	108,567	46,529	155,096	90,612	37,598	None	128,210
A. T. Patterson, Sec.	1922	None	None	786,288	577,964	208,324	107,290	45,025	152,315	81,562	38,526	None	120,088
	1921	None	None	708,891	513,505	195,386	109,440	39,869	149,309	69,805	34,578	None	104,383
	1920	None	None	678,652	520,048	158,604	109,203	35,397	444,600	65,231	31,938	None	97,169
Subsidiary High Court of Ancient Order of Foresters,	1923	None	None	1,039,477	1,302,907	.....	132,112	83,291	215,403	67,174	54,973	None	122,147
	1922	None	None	948,788	1,418,126	.....	116,023	65,900	181,923	49,695	36,519	None	86,214
Toronto.....	1921	None	None	838,433	1,316,017	.....	116,492	66,940	183,432	65,410	53,710	None	119,120
Ewan Ramsay, Pres.; Archie	1920	None	None	766,990	681,137	85,853	121,613	58,146	169,764	51,012	45,568	None	96,580
Marten, Sec.	1919	None	None	675,280	612,863	62,417	114,063	41,868	155,931	62,740	34,226	None	96,966
†Supreme Court, Independent	1923	None	None	40,078,694	39,125,133	953,561	3,036,949	1,980,121	5,017,070	3,512,000	658,074	None	5,577,149
Order of Foresters, Toronto.	1922	None	None	40,627,305	39,852,318	774,987	3,179,140	1,804,297	4,983,437	3,941,531	1,070,137	None	0,000,707
W. G. Hunter, S. C. R.; Rob-	1921	None	None	43,950,760	43,178,284	772,476	3,379,267	1,944,784	5,324,051	3,682,262	2,109,809	None	5,792,071
ert Mathison, Sup. Sec.; S. H.	1920	None	None	44,254,969	43,601,320	653,649	3,428,598	1,635,180	5,363,778	4,152,739	820,284	None	4,973,023
Pope, Act.	1919	None	None	44,690,755	43,834,601	856,154	3,327,217	1,995,089	5,322,306	4,432,460	694,978	None	5,127,438
*Woodmen of the World (Canadian order), London, Ont.....	1923	None	None	1,399,783	1,202,895	196,888	112,119	116,676	228,795	99,923	35,408	None	135,331
	1922	None	None	1,298,048	1,129,627	168,421	139,838	102,274	242,112	106,360	36,216	.....	142,576
W. S. Harrison, Head Consul;	1921	None	None	1,207,442	1,067,286	140,156	145,586	80,539	226,125	117,865	39,469	.....	157,334
P. C. Hooper, Head Clerk.	1920	None	None	1,149,081	1,035,852	113,229	146,239	69,665	215,904	83,513	33,823	.....	117,336
	1919	None	None	1,037,845	897,398	140,447	153,662	69,078	222,740	121,387	28,277	.....	149,664

*Doing business in Canada upon the assessment plan. †Registered to do business in Canada upon the assessment plan. 1921 surplus includes capital.

RECORD OF THE YEAR

OFFICIAL CHANGES

Appel, Daniel Frederick, elected president New England Mutual Life Insurance Company, Boston, January 29, 1924.

Barker, John, elected vice-president Berkshire Life Insurance Company, Pittsfield, Mass., September, 1923.

Beha, James, appointed New York Superintendent of Insurance by Governor Smith, April, 1924.

BroSmith, William, appointed vice-president Travelers Insurance Company and Travelers Indemnity Company, succeeding John L. Way, resigned, June, 1924.

Cammack, E. E., elected vice-president Ætna Life Insurance Company and affiliated companies, Hartford, February 15, 1924.

Cooper, Harvey L., reappointed Maryland Insurance Commissioner by Governor Ritchie, May 12, 1924.

Dolley, J. N., elected president Fraternal Aid Union of Lawrence, Kan., succeeding Dr. V. A. Young, April, 1924.

Foster, Alfred D., retired as president New England Mutual Life Insurance Company, Boston, January, 1924.

Frankel, Dr. Lee K., appointed second vice-president Metropolitan Life Insurance Company, New York, January, 1924.

Hardin, John R., elected president Mutual Benefit Life Insurance Company of Newark, N. J., January, 1924.

Himmelberger, John H., elected president of Liberty National Life Insurance Company, Cape Girardeau, Mo., August, 1923.

Holcombe, John Marshall, president Phoenix Mutual Life Insurance Company of Hartford, resigned, March, 1924.

Hollis, Allen, elected president United Life and Accident Insurance Company, Concord, N. H., August, 1923.

Jameson, S. W., retired as president of United Life and Accident Insurance Company, Concord, N. H., August, 1923.

Kavanagh, J. E., appointed second vice-president Metropolitan Life Insurance Company, New York, January, 1924.

Linder, A. L., elected secretary Public Life Insurance Company, Chicago, December, 1923.

Low, Ethelbert Ide, elected president, Home Life Insurance Company, December 31, 1923.

Marshall, William A., retired as president of Home Life Insurance Company, December 31, 1923.

Melin, J. O., elected vice-president and agency manager Modern Life Insurance Company, Minn., November, 1923.

Merriam, Henry M., elected president Franklin Life Insurance Company, Springfield, Ill., December. 1923.

Miller, Oliver C., elected president Central Life Assurance Society of the United States, Des Moines, September 6, 1923.

Miller, H. J., appointed second vice-president Metropolitan Life Insurance Company, New York, January, 1924.

Myers, R. W., elected vice-president Ætna Life Insurance Company and affiliated companies, Hartford, February 15, 1924.

Rhodes, Frederic H., elected vice-president of Berkshire Life Insurance Company of Pittsfield, Mass., August, 1923.

Rowling, Edward G., vice-president Standard Life Insurance Company, St. Louis, Mo., retired, selling interest in company, December 31, 1923.

Savage, A. C., elected vice-president Royal Union Life Insurance Company of Des Moines, May, 1924.

Scott, J. M., appointed Commissioner of Insurance, Texas, August, 1923.

Shambaugh, J. J., elected president Des Moines Life and Annuity Insurance Company, succeeding A. L. Hart, resigned, April, 1924.

Smith, Harry D., appointed Director of Insurance in Idaho, December 22, 1923.

Smith, W. Stanley, appointed Commissioner of Insurance in Wisconsin, July 2, 1923.

Stevens, R. W., elected president Illinois Life Insurance Company, Chicago, February, 1924.

Thompson, Richard H., appointed vice-president and director Maryland Assurance Corporation, Baltimore, February, 1924.

Tucker, George H., elected president Berkshire Life Insurance Company, Pittsfield, Mass., September, 1923.

Walker, J. A., elected president Missouri Life and Accident Insurance Company, St. Louis, March 18, 1924.

Welch, Archibald A., elected president Phoenix Mutual Life Insurance Company of Hartford, March, 1924.

NECROLOGY

Frelinghuysen, Frederick, president Mutual Benefit Life Insurance Company of Newark, N. J., died, January, 1924.

Gage, Daniel N., vice-president of Ætna Life and affiliated companies, died October 11, 1923.

Howe, Albert B., vice-president Security Mutual Life Insurance Company of Binghamton, N. Y., died June, 1924.

Newell, W. H., secretary Ætna Life Insurance Company, died June 8, 1924.

Peak, George B., president Central Life Assurance Society of the United States, died August 30, 1923.

Purdon, Thomas Hunter, K. C., president Northern Life Insurance Company of London, died November, 1923.

Stadden, George B., president Franklin Life Insurance Company, Springfield, Ill., died November 10, 1923.

Wakefield, John Lathrop, second vice-president John Hancock Mutual Life Insurance Company, Boston, died June, 1924.

Woodward George B., vice-president of Metropolitan Life Insurance Company, died July 8, 1923.

Wyman, William D., president Berkshire Life Insurance Company, Pittsfield, Mass., died August 20, 1923.

COMPANY CHANGES

American Bankers Insurance Company, Chicago, reinsured outstanding liabilities of Elgin Life of Elgin, Ill., January, 1924.

Cleveland Life Insurance Company increased capital from $250,000 to $500,000 January 7, 1924.

Eureka Life Insurance Company of Baltimore reinsured Maryland Assurance Corporation of Baltimore, April 21, 1924.

Federal Life Insurance Company of Chicago merged with Bankers Accident Insurance Company of Des Moines, with Isaac Miller Hamilton president of the consolidation, January, 1924.

Federal Life Insurance Company, Chicago, took over Bankers Accident Insurance Company, Des Moines, July 10, 1923.

Great Northern Life Insurance Company of Grand Forks, N. D., consolidated with Occidental Life Insurance Company of Los Angeles, operating under name of latter, March, 1924.

Life and Casualty Company, Tennessee, increased capital from $600,000 to $700,000 December, 1923.

Marquette Life Insurance Company, Springfield, Ill., reinsured by Mutual Life of Springfield, Ill., July, 1923.

Royal Union Mutual Life Insurance Company merged with the State Life Insurance Company of Iowa, under name of Royal Union Life Company, January, 1924.

State Life Insurance Company of Iowa merged with the Royal Union Mutual Life Insurance Company, under name of Royal Union Life Company, January, 1924.

Standard Life Insurance Company, St. Louis bought stock of International Life Insurance Company, St. Louis, May, 1924.

Southern Life and Trust Company of Greensboro, N. C., changed title to Pilot Life Insurance Company February, 1924.

Sun Life Assurance Company of Canada reinsured China Mutual Life Insurance Company and Shanghai Life Insurance Company of Shanghai, March, 1924.

ASSETS, POLICIES AND CLAIMS OF LIFE COMPANIES

Name and Location of Company, with Names of Officers.	Year	Assets.	Premiums. for Year.	Number of Policies Issued.	Amount.	Number of Policies in Force at End of Year.	Amount in Force.	Claims Paid.
Canadian Com.anies:		$	$	$	$	$	$	$
Canada Life, Toronto	1923	94 249,428	15,477,549	21,330	86,063,848	139,722	412,435,275	8,948,496
H. C. Cox, Pres. and Gen. Mgr.; Chas. R. Acres, Sec.; W. A. P. Wood, Actuary.	1922	86,654,498	13,338,234	19,388	74,556,311	129,694	360,981,195	7,612,568
	1921	80,098,235	11,240,553	18,969	70,020,336	121,245	320,090,108	6,444,843
	1920	76,108,937	11,265,431	19,907	63,940,289	111,096	276,667,224	8,116,990
	1919	69,352,268	8,320,952	17,306	46,146,125	97,897	229,794,267	4,159,123
Capital Life, Ottawa	1923	1,273,830	271,120	1,152	2,029,536	5,076	9,299,246	80,754
M. J. O'Brien Pres.; A. E. Corrigan, Man. Dir.; E. M. McNiece, Sec.	1922	1,127,471	246,923	640	1,446,955	4,400	8,322,232	83,642
	1921	921,892	224,942	831	1,437,105	4,180	7,571,728	25,652
	1920	757,274	215,769	878	1,689,370	3,784	6,845,495	25,990
	1919	797,498	175,396	1,016	1,678,990	3,236	5,723,260	21,813
Commercial Life, Edmonton	1923	315,066	128,131	1,090	2,213,234	2,295	5,117,538	9,845
Arthur Davies, Pres.; J. P. Dunlop, Sec.; J. W. Glenwright, Mgr.	1922	228,377	89,369	892	2,307,862	1,585	3,920,359	11,661
	1921	170,706	57,260	811	2,255,939	1,022	2,648,785	331
	1920	104,070	22,586	192	405,038	334	723,974	3,182
	1919	89,512	9,400	111	254,470	188	399,012	None
Confederation, Toronto	1923	36,890,211	6,310,616	12,633	30,226,865	77,929	168,383,791	3,235,649
J. K. Macdonald, Pres.; J. A. MacDonald, Sec.	1922	33,535,923	5,621,834	10,244	25,060,932	72,101	154,812,769	2,796,809
	1921	30,461,769	5,355,499	10,967	26,062,475	68,686	145,237,818	2,345,256
	1920	27,260,617	4,976,347	12,548	34,280,100	64,254	135,624,925	2,421,772
	1919	24,672,553	4,318,523	12,514	30,652,751	56,867	112,481,374	1,918,501
Continental Life, Toronto	1923	3,988,883	714,441	3,022	4,937,888	13,999	21,486,357	350,883
Geo. B. Woods, Pres.; Charles H. Fuller, Sec.	1922	3,656,237	658,203	2,847	4,915,850	12,983	20,127,671	348,501
	1921	3,357,785	617,537	1,925	3,876,762	11,904	18,616,461	252,700
	1920	3,022,716	587,867	2,427	4,757,104	11,463	17,553,656	236,138
	1919	2,727,457	524,481	2,273	3,924,858	10,283	15,022,701	161,880
Crown Life, Toronto	1923	5,472,667	1,362,379	7,544	13,825,539	22,685	42,175,180	456,973
G. T. Somers, Pres.; A. H. S. Marks, Sec.; H. R. Stephenson, Gen. Mgr.	1922	4,789,563	1,102,524	4,455	9,519,136	18,195	34,460,044	439,807
	1921	4,145,730	967,434	3,275	7,342,030	16,016	29,806,174	199,668
	1920	3,389,961	848,576	3,250	6,832,325	14,433	25,745,820	213,906
	1919	2,871,714	736,254	3,425	6,226,550	12,518	21,338,339	189,012
Dominion Life, Waterloo, Ont	1923	9,386,469	2,091,582	6,463	13,842,951	31,247	65,796,389	676,111
Thos. Hilliard, Pres. and Man. Dir.; P. H. Roos, Sec.	1922	8,232,250	1,880,225	5,401	13,277,410	28,075	59,607,578	594,860
	1921	7,180,349	1,677,660	5,664	14,128,098	25,630	53,175,830	540,957
	1920	6,167,936	1,480,184	6,829	15,778,158	22,859	45,348,869	529,198
	1919	5,464,458	1,182,205	5,631	11,948,124	18,747	35,472,313	355,316

The T. Eaton Life, Toronto		1923	433,260	99,056	1,226	2,191,630	1,694	3,810,770	7,650
P. S. McLean Chief Agent.		1922	331,810	149,106	341	896,000	608	14,648,140	46,750
		1921	228,905	164,290	291	1,016,140	293	16,474,140	52,000
		1920	119,868	38,480	13	20,118,000	13	17,964,000	9,000
		1919	.....	.....	.....	.....	.....	.....	.....
Excelsior Life, Toronto	Ordinary.	1923					29,751	52,341,703	
	Monthly.	1923	9,043,677	1,648,616	5,435	10,180,685	154	21,106	704,480
David Fasken, Pres.; C. P. Muckle, Sec.	Ordinary.	1922					27,354	48,390,144	
T. A. Dark, Asst. Mgr. and Actuary.	Monthly.	1922	8,080,260	1,491,095	4,375	9,305,372	162	22,109	593,049
	Ordinary.	1921					26,281	45,973,895	
	Monthly.	1921	7,180,176	1,392,759	4,679	10,541,772	196	26,611	499,365
	Ordinary.	1920					24,141	40,544,635	
	Monthly.	1920	6,194,958	1,283,089	4,938	10,770,264	220	30,256	482,857
	Ordinary.	1919					21,421	33,701,586	
	Monthly.	1919	5,514,145	1,100,019	5,184	9,698,991	249	33,661	316,671
Great-West, Winnipeg		1923	56,635,143	11,367,064	29,098	66,052,301	156,698	351,402,105	4,396,008
Alex. Macdonald, Pres.; J. H. Brock, Man. Dir.; A. Jardine, Sec.;		1922	49,198,255	9,924,385	22,295	56,280,352	140,511	318,607,146	3,777,063
C. C. Ferguson, Gen. Mgr.		1921	42,910,715	8,980,980	21,245	56,056,470	129,545	289,005,789	2,856,310
		1920	37,382,647	8,012,400	25,024	60,167,525	118,748	256,435,001	2,603,023
		1919	31,260,347	6,698,793	23,768	51,577,899	101,569	211,560,276	1,786,431
Imperial Life, Toronto		1923	28,024,643	5,375,511	10,079	28,764,176	64,229	156,230,862	2,192,299
G. A. Morrow, Pres.; D. Matheson, Sec.; J. F. Weston, Mgr. Dir.		1922	24,928,719	4,914,694	7,745	23,425,285	59,044	140,025,954	2,049,324
		1921	22,079,986	4,445,658	7,935	23,048,815	56,188	128,968,720	1,605,610
		1920	19,310,403	3,981,736	10,931	30,547,806	52,349	116,201,347	1,349,867
		1919	16,983,112	3,266,125	11,067	25,428,623	44,684	92,634,158	1,013,348
London Life, London, Ont	Ordinary.	1923			11,923	25,371,963	63,111	98,147,170	
John McClary, Pres.; John G. Richter, Mgr.	Group.	1923	23,074,169	5,162,226	4	176,550	290,644	54,653,842	1,094,556
E. E. Reid, Sec.	Industrial.	1923			62,759	19,201,194	6	337,550	
	General.	1922			10,851	18,568,347	56,958	83,442,516	
	Industrial.	1922	19,234,188	4,429,044	53,554	18,379,057	270,910	47,549,244	886,261
	General.	1921			10,041	17,731,057	51,245	73,319,100	
	Industrial.	1921	15,920,518	4,039,871	52,724	13,488,071	254,365	39,028,133	765,853
	General.	1920			12,129	19,969,465	46,499	63,920,321	
	Industrial.	1920	13,105,083	3,507,516	55,268	11,857,232	237,533	33,683,674	687,974
	General.	1919			11,089	16,527,084	38,350	49,801,922	
	Industrial.	1919	10,810,543	2 821,073	49,424	8,291,693	211,699	27,504,587	659,388
Manufacturers Life, Toronto		1923	47,273,368	9,557,909	22,580	52,142,401	123,153	246,618,831	4,031,643
W. G. Gooderham, Pres.; J. B. McKechnie, Gen. Mgr.; A. J. Prest,		1922	42,084,330	8,406,204	18,671	42,027,138	111,163	217,422,463	3,748,638
Sec.		1921	37,828,628	7,626,239	19,597	43,813,679	104,078	200,402,545	2,965,142
		1920	33,220,910	6,760,413	21,135	52,309,649	93,614	178,757,911	2,614,729
		1919	29,355,630	5,477,556	18,349	39,337,673	79,935	139,386,731	1,825,658

ASSETS, POLICIES AND CLAIMS OF LIFE COMPANIES.—*Companies.*

Name and Location of Company, with Names of Officers.	Year.	Assets.	Premiums for Year.	Number of Policies Issued.	Amount.	Number of Policies in Force at End of Year.	Amount in Force.	Claims Paid.
Canadian Com.anies:		$	$	$	$	$	$	$
Monarch Life, Winnipeg, Man	1923	3,561,700	982,419	4,411	8,412,773	16,485	35,275,355	223,830
James T. Gordon, Pres.; J. W. W. Stewart, Mgr.; J. A. Macfarlane, Sec.	1922	3,000,374	869,208	3,483	8,253,976	14,375	32,431,349	130,858
	1921	2,411,054	812,229	2,804	7,263,368	12,913	29,118,808	96,031
	1920	1,814,158	735,386	3,325	8,000,849	11,615	25,564,980	79,620
	1919	1,347,367	570,750	3,453	7,313,712	9,568	20,129,349	133,624
Mutual Life of Canada, Waterloo	1923	59,727,388	9,763,635	15,516	38,867,517	126,108	269,982,566	5,082,813
E. P. Clement, Pres.; Geo. Wegenast, Man. Dir.; Charles Ruby, Sec. and Gen. Mgr.; M. S. Hallman, Actuary.	1922	53,605,630	9,111,046	13,737	34,350,911	117,307	246,486,654	5,024,928
	1921	48,267,704	8,372,358	14,758	37,754,227	110,996	228,697,118	3,680,250
	1920	42,491,023	7,579,777	19,372	46,995,160	103,277	206,627,728	3,493,130
	1919	37,626,349	6,256,817	18,838	40,695,034	89,385	170,706,305	2,014,623
National Life, Toronto	1923	6,432,640	1,059,843	4,189	7,326,313	18,259	35,510,176	523,924
Elias Rogers, Pres.; F. Sparling, Sec.; A. J. Ralston, Man. Dir....	1922	6,155,138	1,055,153	3,564	7,326,949	18,380	37,128,662	491,689
	1921	5,720,304	1,036,759	3,133	6,657,492	16,745	34,493,479	419,070
	1920	5,179,183	942,539	2,874	7,018,682	14,847	30,806,390	442,504
	1919	4,849,388	802,597	2,111	5,169,652	13,341	26,806,183	276,788
North American, Toronto	1923	25,394,128	3,919,023	8,838	18,931,102	61,497	115,055,491	2,458,477
L. Goldman, Pres. and Man. Dir; W. B. Taylor, Sec.; D. E. Kilgour, Actuary.	1922	23,683,843	3,709,324	8,062	16,764,673	58,629	108,059,134	2,377,530
	1921	21,767,536	3,519,081	9,177	19,338,423	57,864	106,006,667	1,956,324
	1920	20,041,883	3,346,659	10,952	23,432,859	55,064	99,600,473	2,145,959
	1919	18,869,150	2,940,776	11,149	21,562,032	48,793	84,597,490	1,326,514
Northern Life, London, Ont	1923	4,783,830	976,012	3,960	7,932,375	18,132	31,655,716	393,734
T. H. Purdom, Pres.; J. W. Purdom, Sec.	1922	4,495,263	922,257	3,775	9,644,238	17,065	30,463,797	442,388
	1921	4,170,132	797,089	3,770	8,378,026	15,751	26,391,890	305,957
	1920	3,655,417	755,182	3,795	7,746,431	14,124	22,190,672	262,814
	1919	3,350,809	601,957	3,587	6,124,609	12,389	17,879,907	193,134
Saskatchewan Life, Regina, Sask	1923	713,923	197,211	911	1,735,399	3,050	6,009,594	37,020
T. F. Conrad, Man. Dir.	1922	588,461	169,336	669	1,251,118	2,511	5,072,539	27,518
	1921	488,553	145,930	626	1,406,027	2,195	4,685,490	20,484
	1920	403,309	128,904	346	842,534	1,890	4,026,823	16,293
La Sauvegarde, Montreal	1923	2,554,953	495,242	3,699	5,827,050	11,714	17,139,693	154,534
G. N. Ducharme, Pres.; J. N. E. Gelinas, Sec.	1922	2,294,414	408,156	3,139	4,387,284	9,865	14,148,016	134,621
	1921	1,984,437	380,619	1,759	3,113,822	8,264	11,706,541	68,656
	1920	1,949,528	289,015	1,563	2,400,648	7,229	9,652,821	68,989
	1919	1,602,701	264,320	1,629	2,222,610	6,486	8,375,320	71,822

SECURITY LIFE, Toronto	1923	535,592	166,442	2,530	2,513,507	6,300	7,686,028	17,985
Henry M. Pellatt, Pres.; Jesse O. McCarthy, Vice-Pres.; John P. P. Oliver, Mgr. and Act.	1922	492,477	146,792	1,369	2,001,120	4,727	6,411,826	33,854
	1921	420,873	122,212	1,495	2,213,000	4,374	6,007,832	18,550
	1920	284,907	103,097	1,403	2,002,155	3,368	4,474,587	17,254
	1919	186,241	75,242	1,205	1,724,400	2,339	3,012,437	14,753
SOVEREIGN LIFE, Winnipeg	1923	2,775,693	555,975	1,806	3,722,873	8,401	17,434,378	222,749
Robt. R. Scott, Pres.; H. J. Meiklejohn, Man. Dir; M. D. Grant, Sec.	1922	2,474,693	512,887	1,560	3,441,800	7,760	16,485,259	143,143
	1921	2,170,973	501,236	1,233	3,218,760	7,052	15,213,093	144,568
	1920	1,876,793	413,394	1,772	4,141,300	6,798	14,528,336	125,741
	1919	1,656,878	385,505	1,954	4,212,658	5,908	12,305,211	113,134
SUN, Montreal‡	1923	209,257,313	35,413,744	39,722	118,896,672	314,042	683,410,539	22,145,979
T. B. Macaulay, Pres.; F. G. Cope, Sec.	1922	174,395,880	27,833,715	35,125	99,929,834	298,304	633,873,406	15,615,506
	1921	129,372,127	24,098,192	38,520	98,173,735	265,682	538,151,253	11,967,070
	1920	114,839,444	20,898,710	43,230	116,857,146	249,482	487,677,015	10,960,402
	1919	105,711,468	19,929,451	42,716	97,060,299	216,913	415,873,787	8,602,347
TRAVELLERS LIFE, Montreal	1923	2,177,899	602,337	3 157	6,576,641	10,003	19,626,780	126,911
Hon. Geo. P. Graham, Pres.; Geo. H. Allen, Mgr.; A. P. Earle, Sec. and Act.	1922	1,819,271	492,932	2,552	5,853,287	8,828	17,143,517	76,828
	1921	1,392,861	423,068	2,256	4,569,548	7,635	14,047,515	51,674
	1920	1,001,720	355,590	1,908	3,786,387	6,378	11,412,089	44,352
	1919	722,904	274,882	1,882	3,105,316	5,142	8,805,175	37,900
WESTERN LIFE, Winnipeg	1923	602,891	188,486	1,994	3,286,527	4,013	7,552,915	32,370
Adam Reld, Man. Dir.	1922	548,159	151,454	1,027	2,132,955	2,771	6,011,895	23,033
	1921	454,214	133,791	485	1,251,550	2,089	4,835,870	31,382
	1920	355,374	120,736	461	1,227,750	1,836	4,333,907	36,676
Assessment Companies:								
ALLIANCE NATIONALE, Montreal	1923	6,606,498	618,847	5,930	6,276,100	34,748	29,397,784	478,250
Chas. Duquette, Vice-President.	1922	6,270,720	579,473	3,601	3,010,050	31,908	26,165,175	442,098
	1921	5,906,632	565,049	3,469	3,329,456	31,101	25,084,639	395,619
	1920	4,781,618	507,572	3,543	3,421,965	30,377	24,281,524	411,527
CATHOLIC MUTUAL BENEFIT ASSOCIATION, Kingston, Ont	1923	1,162,173	206,599	299	239,500	6,951	6,392,465	184,656
Hon. M. F. Hackett, Pres.; J. E. Howison, Sec.	1922	1,069,728	212,407	158	117,250	7,245	5,668,934	168,101
	1921	991,200	229,250	267	236,750	7,795	7,098,417	190,189
	1920	899,373	253,004	179	139,250	8,121	8,806,338	202,811
	1919	802,815	257,945	114	93,500	9,174	8,302,826	260,837
COMMERCIAL TRAVELLERS' ASSOCIATION OF CANADA, Toronto	1923	1,957,132	163,073	2,611	.....	16,177	.....	99,436
John Rutherford, Sec.	....	.....	.....	.....	.....	.....	.....	.....
COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY, Toronto	1923	299,899	45,289	141	141,000	2,053	2,046,850	32,440
Joseph Oliver, Pres.; Etta R. Ivens, Sec.	1922	268,798	46,881	182	182,000	2,096	2,091,850	20,420
	1921	224,676	46,202	243	243,000	2,063	2,058,850	32,800
	1920	194,790	44,701	342	342,000	1,992	1,987,850	33,929
	1919	174,172	44,282	267	267,000	1,790	1,785,500	35,250

ASSETS, POLICIES AND CLAIMS OF LIFE COMPANIES—*Continued.*

Name and Location of Company, with Names of Officers.	Year.	Assets.	Premiums. for Year.	Number of Policies Issued.	Amount.	Number of Policies in Force at End of Year.	Amount in Force.	Claims Paid.
		$	$	$	$	$	$	$
Grand Orange Lodge of British America, Toronto	1923	504,448	112,314	338	532,500	3,477	3,932,500	56,367
T. H. Bell, Chief Agent.	....	.....	.....	.....	.....	.....	.....	.....
La Societe Des Artisans Canadiens Francais, Montreal	1923	7,540,232	923,013	3,705	2,522,794	53,152	40,767,565	667,139
Henry Roy, Sec.-Treas.	1922	6,796,738	1,044,973	4,860	3,309,477	52,464	40,249,419	547,891
	1921	5,808,914	838,848	4,094	2,865,675	50,754	38,900,083	488,105
	1920	5,262,485	835,997	5,704	4,224,170	49,451	37,869,678	547,077
Royal Guardians, Montreal	1923	832,552	108,567	774	264,990	4,665	3,227,955	90,612
Thos. Brady, Pres.; A. T. Patterson, Sec.	1922	786,288	107,290	144	144,000	2,188	2,765,129	81,562
	1921	708,891	109,440	530	256,686	4,363	3,262,696	69,805
	1920	678,652	109,203	271	285,000	2,468	3,133,783	65,231
	1919	650,767	106,521	809	388,231	4,017	3,290,265	69,373
Subsidiaey High Court of the Anc't Order of Foresters, Toronto	1923	1,039,477	132,112	433	281,252	4,235	3,478,654	67,174
Ewan Ramsay, Pres.; Archie Martin, Sec.	1922	948,788	116,023	425	290,523	4,092	3,424,925	49,095
	1921	838,433	116,492	459	369,525	4,148	3,460,936	65,410
	1920	766,990	121,613	686	594,415	3,870	3,223,327	51,012
	1919	675,280	114,063	746	495,950	3,340	2,738,027	24,271
Supreme Court, Independent Order of Foresters, Toronto	1923	40,078,694	3,036,949	10,897	11,433,334	154,735	149,325,940	3,512,000
W. H. Hunter, S. C. R.; R. Mathison, M. A., Sup. Sec.; S. H. Pope, Actuary.	1922	40,627,305	3,179,140	10,143	10,999,758	159,722	154,108,115	3,941,531
	1921	43,950,760	3,379,267	14,812	15,626,203	173,654	169,658,075	3,682,262
	1920	44,254,969	3,428,598	16,166	16,368,600	176,265	172,134,894	4,152,739
	1919	44,690,755	3,327,217	14,680	14,017,960	175,683	171,064,927	4,079,145
Woodmen of the World (Canadian Order), London	1923	1,399,783	112,119	597	518,000	6,247	5,786,050	99,923
W. S. Harrison, Head Consul; P. C. Hooper, Head Clerk.	1922	1,298,048	139,838	728	543,000	6,196	5,723,550	106,360
	1921	1,207,442	145,586	666	511,500	6,107	5,633,129	117,865
	1920	1,149,081	146,239	875	661,000	6,183	5,677,414	83,513
	1919	1,037,845	153,662	579	417,250	5,769	5,378,949	115,901

*Includes industrials. †Includes business of the Home Life of Canada.

NAME AND LOCATION OF COMPANY, WITH NAMES OF OFFICERS.	Year.	Assets in Canada.	Liabilities in Canada.	Premiums. for Year.	Number of Policies Issued.	Amount.	Number of Policies in Force at End of Year.	Amount in Force.	Claims Paid.
British Companies (Figures of Canadian Branch):			$	$	$	$	$	$	$
COMMERCIAL UNION	1923	3,010,427	254,014	18,825	2	55,000	139	573,515	30,368
W. S. Joplin, Montreal.	1922	2,973,217	217,924	17,564	3	15,000	146	547,369	25,088
	1921	2,891,452	233,297	16,993	2	1,747	151	543,744	11,001
	1920	2,935,296	223,433	17,160	3	14,200	167	594,435	14,150
	1919	3,754,637	219,845	18,847	12	17,760	175	596,209	37,581
EDINBURGH*	1923	87,592	12,887	114	None	None	7	14,923	2,412
D. T. Symons, Toronto.	1922	89,413	14,410	145	None	None	8	16,875	972
	1921	106,713	14,892	183	None	None	9	17,606	5,281
	1920	151,573	18,849	258	None	183	11	22,703	.....
	1919	63,127	18,484	265	None	None	11	22,520	499
GRESHAM LIFE	1923	825,319	753,524	163,402	.....	.....	2,162	4,565,224	12,045
Arch. R. Howell, Montreal.	1922	905,288	714,081	192,577	26	43,500	2,567	5,896,591	66,047
	1921	713,326	686,323	219,993	356	1,147,500	3,062	7,538,318	40,884
	1920	1,498,539	540,974	215,728	715	2,045,999	3,062	7,265,213	101,831
	1919	1,374,973	420,945	175,371	859	1,920,300	2,661	5,887,885	54,404
LIFE ASSOCIATION OF SCOTLAND*	1923	175,404	130,449	1,841	.....	.....	84	156,814	29,901
Charles M. Holt, Montreal.	1922	175,481	155,369	2,123	None	None	92	181,903	35,523
	1921	210,241	182,386	2,914	None	None	108	206,853	56,927
	1920	200,528	249,232	3,174	None	None	135	265,189	21,805
	1919	201,492	258,162	4,733	None	None	152	286,821	47,059
LIVERPOOL AND LONDON AND GLOBE*	1923	.....	44,080	2,706	.....	.....	78	130,459	747
J. Gardner Thompson, Montreal.	1922	3,210,539	44,080	2,483	None	None	68	117,132	2,993
	1921	2,096,220	46,531	2,159	None	None	60	108,515	6,922
	1920	3,000,118	79,088	2,482	None	None	63	110,188	15,690
	1919	2,849,797	74,074	2,802	None	None	69	126,297	14,546
LONDON AND SCOTTISH	1923	8,023,710	5,527,746	665,222	844	2,305,693	9,160	19,526,608	411,619
Alexander Bissett and W. H. R. Emmerson, Montreal.	1922	7,853,532	5,098,782	562,587	1,398	2,893,801	9,015	18,758,000	504,841
	1921	7,394,384	5,057,231	625,442	623	1,657,207	8,449	17,599,946	424,046
	1920	7,329,413	4,936,402	554,012	789	2,022,035	8,405	17,526,353	500,675
	1919	7,000,527	4,807,575	536,342	950	2,150,270	8,243	16,833,325	390,802

ASSETS, POLICIES AND CLAIMS OF LIFE COMPANIES.—*Continued.*

Name and Location of Company, with Names of Officers.	Year.	Assets in Canada.	Liabilities in Canada.	Premiums for Year.	Number of Policies Issued.	Amount.	Number of Policies in Force at End of Year.	Amount in Force.	Claims Paid.
		$	$	$	$	$	$	$	$
Mutual Life and Citizens (Australia)..... General	1923	1,677,048	965,359	676,406	2,529	3,227,675	6,076	7,939,779	57,334
J. P. Moore, Montreal. Industrial	1923				39,495	7,413,520	53,090	8,934,504	
	1922	1,078,527	685,066	475,895	3,703	4,856,850	5,132	6,558,299	60,408
	1922				51,101	9,627,577	46,825	7,992,786	
	1921	958,858	431,815	288,451	938	1,379,500	2,696	3,204,968	35,693
	1921				21,417	4,498,353	28,199	5,034,321	
	1920	391,530	285,416	201,165	731	935,000	2,198	2,322,953	33,097
	1920				10,493	2,105,710	19,317	3,069,437	
North British and Mercantile*a*.....	1923	4,858,138	615,227	71,521	23	100,500	510	2,017,923	10,887
Randall J. Davidson, Montreal.	1922	4,813,497	538,084	69,599	59	202,500	512	2,006,060	35,829
	1921	4,586,828	504,876	117,085	44	459,500	489	1,929,974	28,212
	1920	4,319,224	448,779	57,812	59	292,635	505	1,633,535	47,450
	1919	4,139,408	424,348	61,234	108	411,953	483	1,425,618	25,442
Norwich Union Life.....	1923	146,544	48,000	1,757	.....	.....	49	75,382	3,307
(Including the old business of the Reliance Mutual).	1922	160,942	48,500	1,846	None	None	52	78,690	7,197
John B. Laidlaw, Toronto.	1921	150,877	130,500	2,478	None	None	58	86,782	3,945
	1920	156,320	128,724	2,540	None	None	65	90,727	5,455
	1919	159,975	131,100	4,575	None	None	71	120,727	8,572
Phoenix of London.....	1923	3,588,157	2,833,583	210,532	74	336,500	2,214	7,233,406	158,629
(Including the old business of the Pelican and British	1922	3,441,262	2,850,541	211,439	58	223,125	2,241	7,844,243	199,936
Empire). R. McD. Paterson and J. B. Paterson,	1921	3,288,174	2,726,931	228,305	71	570,824	2,300	8,035,375	133,107
Montreal.	1920	3,339,527	2,654,068	232,720	143	573,000	2,353	7,935,772	202,576
	1919	2,681,585	3,241,713	223,355	140	707,843	2,313	7,807,264	284,181
Royal*a*.....	1923	3,456,840	3,457,574	715,195	620	3,180,947	5,520	21,279,931	279,018
J. H. Labelle, Montreal.	1922	3,603,326	3,170,037	618,426	694	3,968,210	5,226	20,781,777	316,899
	1921	2,954,887	2,819,571	564,484	724	4,039,960	4,933	18,608,667	114,042
	1920	2,468,941	2,440,587	735,855	866	5,217,220	4,489	15,742,276	464,159
	1919	1,740,220	1,905,034	406,170	726	3,326,373	3,845	11,433,179	95,383
Scottish Amicable*.....	1923	68,619	20,403	292	.....	.....	9	22,113	5,127
Charles J. Fleet, Montreal.	1922	69,435	28,527	513	None	None	12	30,099	6,151
	1921	65,196	33,148	614	None	None	16	41,377	1,555
	1920	71,181	34,145	658	None	None	17	43,021	4,946
	1919	71,150	37,338	722	None	None	18	47,687	7,191
Scottish Provident*.....	1923	57,694	13,338	93	.....	.....	3	15,050	.....
W. L. Bond, Montreal.	1922	56,519	14,717	94	None	None	4	16,746	6,783
	1921	56,820	15,536	120	None	None	5	17,963	5,548
	1920	71,844	20,198	173	None	None	8	23,479	8,015
	1919	73,149	26,955	213	None	None	10	31,473	2,548

STANDARD		1923	19,220,952	9,485,313	779,828	1,362	2,727,716	11,035	25,406,763	708,341
W. H. Clark Kennedy, Montreal.		1922	16,013,113	9,435,140	755,188	1,833	3,426,716	10,778	26,004,707	913,848
		1921	14,308,619	9,646,082	844,063	1,135	3,287,357	9,996	24,951,921	996,525
		1920	14,448,180	8,770,557	737,300	1,135	3,713,693	9,740	22,838,667	971,701
		1919	15,893,054	8,668,178	642,013	574	1,874,903	9,220	20,573,788	914,136
STAR*		1923	159,081	65,051	2,940	.....	.....	69	95,129	9,784
Alf. W. Briggs, Toronto.		1922	158,190	75,609	3,883	None	None	82	108,468	12,373
		1921	131,377	82,746	4,165	None	None	90	124,982	16,762
		1920	159,157	93,082	4,792	None	None	97	132,668	16,157
		1910	153,372	101,889	5,219	None	None	112	154,210	12,467
United States Companies (Figures of Canadian Branch):										
ÆTNA		1923	8,313,530	7,868,746	1,439,860	1,155	6,568 833	15,637	60,990,130	785,291
E. J. Christmas, Montreal.		1922	7,631,617	7,460,665	1,225,903	1,323	6,770,705	15,855	58,325,448	897,452
		1921	7,149,181	7,178,974	1,138,241	1,355	7,094,215	15,677	54,464,200	919,935
		1920	6,944,496	7,062,919	1,111,427	1,609	19,083,500	15,447	54,788,564	1,339,611
		1919	6,657,401	7,017,803	1,030,576	1,617	10,886,386	15,747	38,717,367	727,971
CONNECTICUT MUTUAL*		1923	108,906	330,000	18,953	.....	.....	403	798,930	17,035
F. W. Evans, Montreal.		1922	107,643	378,000	17,354	None	None	422	828,071	40,407
		1921	104,249	360,159	20,438	None	14,000	436	852,151	49,506
		1920	104,169	412,156	21,852	4	None	404	995,617	68,573
		1919	104,169	405,623	23,229	None	None	477	928,942	35,824
EQUITABLE		1923	9,421,586	9,074,746	1,130,601	14	78,486	12,765	31,197,646	852,933
Gerald F. Brophy, Montreal.		1922	9,285,970	9,101,883	1,171,810	13	472,960	13,563	36,305,188	1,232,485
		1921	9,132,350	8,885,958	1,249,781	20	480,960	14,337	38,317,665	1,108,068
		1920	8,691,360	8,668,481	1,383,061	1,803	9,340,497	15,469	41,389,145	1,044,101
		1919	8,099,359	8,370,596	1,302,495	2,609	8,492,281	15,013	36,302,048	552,604
GUARDIAN OF AMERICA		1923	108,805	80,028	12,312	2	101,000	47	208,070	1,029
C. R. G. Johnson, Montreal.		1922	112,278	70,806	9,036	None	None	47	195,734	4,324
		1921	104,915	66,157	9,203	None	None	52	202,478	3,818
		1920	105,057	55,244	10,426	3	5,500	56	244,468	515
		1919	106,559	54,242	11,693	4	23,000	55	259,634	4,569
METROPOLITAN†	Ordinary.	1923			8,824,801	26,876	46,008,532	230,089	286,595,944	1,879,434
Wm. L. Scott, Ottawa.	Industrial.	1923	87,022,807	71,476,431	10,038,874	238,562	37,930,257	1,691,439	218,682,835	2,176,582
	Group.	1923			214,439	10	4,469,430	124	20,325,656	91,054
	General.	1922	75,493,141	62,172,573	17,223,554	28,862	50,467,297	218,875	277,885,349	5,495,256
	Industrial.	1922				232,556	36,986,758	1,589,806	202,677,015	
	Genral.	1921	61,994,949	53,930,634	15,625,009	42,898	52,543,657	212,405	258,524,270	4,436,328
	Industrial.	1921				224,522	34,808,099	1,489,354	187,149,904	
	General.	1920	51,242,910	46,011,260	13,742,647	59,049	78,497,282	197,150	237,215,126	4,309,648
	Industrial.	1929				226,732	35,211,426	1,390,329	170,542,091	
	General.	1919	42,001,713	39,352,590	11,345,651	56,738	69,082,571	166,228	187,013,459	3,277,881
	Industrial.	1919				232,251	32,074,791	1,265,599	149,180,531	

*Ceased doing new business in Canada. *a* Assets and liabilities in Canada include fire business.

ASSETS, POLICIES AND CLAIMS OF LIFE COMPANIES.—*Continued.*

Name and Location of Company, with Names of Officers.	Year.	Assets. in Canada.	Liabilities in Canada.	Premiums for Year.	Number of Policies Issued.	Amount.	Number of Policies in Force at End of Year.	Amount in Force.	Claims Paid.
		$	$	$	$	$	$	$	
Mutual Life	1923	14,036,354	12,839,724	2,162,000	2,628	8,028,399	21,473	58,945,194	822,481
W. O. H. Dodds, Montreal	1922	14,338,202	12,557,121	2,045,868	2,965	9,247,571	21,250	58,366,906	2,240,845
	1921	12,553,962	12,289,436	1,973,609	2,164	7,230,964	20,140	54,126,012	1,816,944
	1920	12,484,842	11,972,206	1,869,998	2,790	9,558,025	19,703	51,356,888	1,910,720
	1919	13,448,917	11,785,139	1,663,903	2,857	9,752,423	18,169	45,364,903	773,599
National of the U. S. A.*	1923	57,052	14,898	122	None	None	30	18,869	1,258
Paul Powis, Hamilton, Ont.	1922	55,852	15,711	122	None	None	33	20,127	1,021
	1921	54,252	16,322	153	None	None	35	21,178	1,085
	1920	55,665	17,026	127	None	None	37	22,320	2,807
	1919	55,652	19,106	140	None	None	42	25,257	1,864
New York Life	1923	24,398,177	23,736,290	4,664,463	6,101	15,747,621	60,346	134,119,665	1,558,808
Percy V. Raven, Montreal.	1922	23,971,567	23,612,669	4,503,647	5,603	14,931,300	58,422	128,634,388	3,347,215
	1921	23,492,885	21,998,859	4,380,911	6,408	16,248,884	57,213	123,124,327	2,860,447
	1920	21,767,514	21,128,339	4,169,799	8,487	22,563,075	54,798	115,525,957	2,737,729
	1919	19,370,443	20,901,395	3,652,697	8,822	20,147,000	49,773	100,794,116	1,625,815
Northwestern Mutual*	1923	62,690	31,209	666	None	None	50	40,913	6,000
J. P. Angus, Montreal.	1922	62,661	35,028	841	None	None	53	47,328	14,158
	1921	67,092	43,844	1,001	None	None	62	62,602	6,086
	1920	66,507	50,029	1,236	None	None	64	64,553	7,350
	1919	113,833	51,858	1,888	None	None	70	77,703	17,096
Phoenix Mutual, Hartford*	1923	123,273	68,918	15,820	None	None	101	74,953	15,730
C. R. G. Johnson, Montreal.	1922	119,674	66,773	21,489	None	None	118	90,683	11,912
	1921	116,386	75,094	19,626	None	None	131	100,472	49,918
	1920	117,069	140,000	19,024	None	None	190	149,240	70,483
	1919	117,069	210,000	17,576	None	None	285	224,129	26,746
Postal Life†	1923	373,259	289,961	18,727	None	None	425	649,388	29,768
J. S. Lovell, Toronto.	1922	421,615	316,897	21,040	None	None	486	750,161	71,555
	1921	415,592	354,480	25,247	None	None	560	867,189	62,866
	1920	492,113	393,504	30,920	None	None	627	961,866	40,165
	1919	501,666	410,952	34,358	None	None	680	1,047,219	47,204

PRUDENTIAL, Newark	Ordinary.	1923			3,281,509	10,934	15,789,971	75,403	96,885,384	503,944
Wm. White, Montreal.	Industrial.	1923	27,917,379	26,526,939	5,606,674	147,220	30,712,051	881,244	142,128,554	714,306
	Group.	1923			755	.....	.....	1	47,000	.....
	Ordinary.	1922	23,934,899	22,077,087	7,535,064	11,966	17,382,157	70,380	89,468,663	1,941,486
	Industrial.	1922				148,312	29,891,216	829,129	128,772,682	
	Ordinary.	1921	21,430,832	18,084,793	6,598,928	11,356	16,810,277	66,286	84,556,901	1,413,703
	Industrial.	1921				150,042	27,805,592	756,884	113,332,391	
	Ordinary.	1920	16,545,405	14,533,082	5,879,773	115,720	21,709,323	62,509	78,231,746	1,276,431
	Industrial.	1920				22,194	21,764,041	668,914	96,738,340	
	Ordinary.	1919	12,601,939	11,427,009	5,019,701	115,721	19,845,360	53,421	64,860,407	1,032,252
	Industrial.	1919				18,810	19,294,044	598,628	83,489,353	
STATE LIFE, Indianapolis		1923	506,580	362,009	37,785	3	67,500	515	1,247,487	3,045
W. H. Hunter, Toronto		1922	447,185	366,679	36,333	1	1,500	614	1,270,612	10,896
		1921	488,008	363,935	38,278	1	2,485	635	1,530,633	5,647
		1920	449,575	341,963	40,813	1	6,090	653	1,551,962	109,403
		1919	419,504	376,329	56,900	5	21,082	906	1,860,186	52,590
TRAVELERS		1923	9,715,014	8,376,265	1,922,176	3,628	16,307,971	18,452	82,668,363	494,978
Hon. Geo. G. Foster, Montreal.		1922	8,958,975	7,608,463	1,449,389	3,362	15,892,031	16,724	74,055,776	922,515
		1921	8,170,983	6,967,643	1,294,851	3,110	13,153,869	15,067	64,478,657	742,076
		1920	7,273,910	6,460,126	1,104,644	3,173	21,299,332	13,117	57,592,015	738,142
		1919	6,432,416	5,925,413	936,459	3,155	13,736,799	10,785	39,882,252	405,553
UNION MUTUAL		1923	2,475,784	2,160,658	293,064	236	707,000	3,813	8,783,988	200,176
Henri E. Morin, Montreal.		1922	2,437,523	2,152,295	286,529	201	627,500	3,939	8,840,884	253,511
		1921	2,363,876	2,133,059	301,968	239	776,035	4,141	9,124,697	275,514
		1920	2,400,780	2,109,203	304,048	347	1,124,855	4,267	9,048,036	370,739
		1919	2,307,343	2,164,736	289,724	460	1,159,046	4,327	8,582,379	184,516
UNITED STATES		1923	240,454	181,899	20,316	22	119,000	268	674,187	7,332
Lewis A. Stewart, Toronto.		1922	306,190	179,483	18,795	9	38,000	272	683,712	47,709
		1921	314,986	207,452	22,547	8	35,500	318	758,756	95,265
		1920	344,916	268,930	26,867	9	39,044	372	857,796	17,862
		1919	314,033	262,709	30,451	9	35,102	398	886,660	33,425

*Ceased doing new business in Canada. †Includes reinsurance of Union Life Assurance Co. $ Formerly Provident Savings.

THE RATE OF INTEREST EARNED ON MEAN INVESTED FUNDS BY SEVENTY-ONE LIFE INSURANCE COMPANIES FROM 1904 TO 1923, INCLUSIVE

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COMPANIES.	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	AVERAGES 1904 to 1908	1909 to 1913	1914 to 1918	1919 to 1923	1904 to 1923
Ætna Life	4.49	4.48	4.56	4.63	4.68	4.73	4.97	4.89	5.11	5.40	5 19	5.11	5.12	5.02	5.14	5 06	5.72	5 66	4 79	5 46	4.56	5.02	5.12	5.56	5 07
American Central	3.81	3.53	4.29	5.31	5.78	5.91	6.14	5.97	6.02	6.17	6 14	6.45	6.12	6.25	0.03	7 05	6.60	6 61	6.59	6.27	4.79	6 03	0.27	6 59	6.27
Atlantic Life	3.73	3.79	4.77	6.09	4.58	5.29	5.44	5.97	5.56	5.93	6.17	6.13	6.10	6.01	6.22	5.84	6.10	6.48	6.58	6 56	4.70	5.70	6.12	6.38	6.16
Baltimore Life	4.22	4.21	4.15	4 41	4.40	4.41	4.51	4 48	4 67	4 71	4.71	4.72	4 66	4.72	4 79	4 65	4.92	5 06	5.16	5.27	4.35	4.57	4.72	4.98	4.79
Bankers, Neb	5.01	4.99	5 00	4.97	5 03	5.07	5.07	4.96	4.88	4 92	5.04	5.14	5 17	5.07	5.10	5.19	5 50	5.81	5.85	5 82	5.00	4.96	5 12	5.67	5.39
Bankers Reserve	4.19	4.36	5.22	4.68	4.50	4.98	4.86	4.94	5.01	5.08	5.14	5.12	5.13	5 03	4 86	4.85	5 14	5.26	5.10	5.16	4.64	4.99	5 04	5.14	5.03
Berkshire	4.73	4.87	4.82	5.09	5.19	5.07	4.95	4.87	4.80	4.88	4.89	4.89	4.88	4.90	4.92	4.93	4 93	5.32	5 08	5 26	4.15	4.91	4.89	5.10	4.98
Boston Mutual	3.76	3.67	3.88	4.23	4.60	4 48	4.83	5.01	5.32	5.58	5.24	5.30	5.32	5.16	5 23	5.42	3.60	5 51	5.64	5.63	4.13	5.15	5.25	5.21	5.15
Central of U. S. A	5.56	4.76	4.96	5.76	5 94	6.13	6.42	6.48	6.15	5.99	6.24	0.70	0.45	6.22	6.18	5.45	6.18	5.97	6 13	5.86	5.48	6.21	6 34	5.99	6 09
Colonial Life	3.43	4.29	4.63	4 27	4.73	4.67	4.82	5.20	5 17	5.32	5.33	5.35	5.44	5.51	5.56	5 60	5.38	3 56	5.52	5.72	4 35	5.08	5.45	5.56	5.28
Columbia, O	2.62	3.04	4.44	4.75	4.42	4.77	4.79	5.06	5 32	5.44	5.45	5.20	5.42	5.43	5.31	5.21	5.49	5.96	5 71	5.81	4.15	5.11	5.36	5.66	5.37
Columbian National	3.67	3.20	3.53	4.11	4.35	4.32	4.33	4.82	4.77	4.94	5.18	5.26	5.12	5.11	4 97	5.18	5.27	5.67	5.24	5 82	3.94	4.68	5.11	5.47	5.15
Connecticut General	5.02	4.98	4.84	5.08	5.22	5.24	5.19	5.32	5.37	5.42	5.39	5.54	5.51	5.49	5.50	5.29	5.45	5.69	5.81	5.87	5 04	5.32	5.50	5.67	5.52
Connecticut Mutual	4.69	4.68	4.83	4.83	4.83	4.76	4.80	4.81	4.82	4.81	4 87	5.00	5.01	4.98	5.01	4.91	4.96	5.36	5 39	5 39	4 77	4.80	4.97	5.21	5.04
Equitable, New York	4.47	4.38	4.36	4.53	4.57	4.51	4.54	4.56	4 46	4.56	4.60	4 63	4.50	4.76	4.61	4.72	4.78	4 95	4 97	4.93	4.43	4.50	4.65	4.87	4.65
Equitable, Des Moines	5.63	5.44	5.35	5.71	5.53	5.61	5.54	5.54	5 75	5.83	5 95	6.03	6.03	5.70	5.77	5.59	5 47	5 61	5.82	5.70	5.54	5.67	5.88	5.67	5.72
Equitable, D. C	3.39	3.87	3 90	4.22	3.98	5.60	5. 9	6.66	6.75	6 79	6.89	6.08	6.08	6.14	6 04	5.90	5.41	7.24	6.65	6 81	3.89	6.34	6.20	6.66	6.35
Eureka	3.63	3.24	3.47	3.93	4 24	4.06	3.72	4.16	4 12	4.22	4.48	4.47	5.12	4.61	4.77	4.94	4 68	4.86	5.65	6.16	3.77	4.07	4.71	5.60	4.97
Federal Life	8.21	4.76	4.42	4.68	4.95	4.04	4.00	4.68	5.81	5.63	5.39	5.70	5.66	5.83	6.09	6.11	6 54	6.79	6.88	6.84	5.12	5.06	5.76	6.62	5.95
Fidelity Mutual	5.28	5.58	5.39	5.32	5.40	5.20	5.14	5.36	5 35	5.40	5.28	5.33	5 38	5 40	5.33	5.29	5.51	5.97	5.43	5.74	5.31	5 31	5.35	5.40	5.44
Franklin Life	5.07	5.07	5.29	5.11	5.10	5.33	5.07	5.02	4.93	4.89	5.19	5.36	5.43	5.49	5 50	5.49	5.63	5 82	5 89	6.06	5.13	5.04	5.40	5.77	5.48
Guaranty Life	2.04	5.50	2.34	3 50	3.67	4.91	4.14	5.51	5.60	5.68	5.62	5.52	5.61	4.85	5,68	5.38	6.39	6.19	6.04	5.71	3.44	5.25	8 15	5.94	5.71
Guardian, N.Y	4.88	4.80	4.80	4.90	4.76	4.73	4.65	4.69	4.84	4.92	4.93	4.87	4.91	4.85	5.12	4.92	4.91	5.33	5 75	5.92	4.83	4.77	4.94	5.30	4 97
Home Life	4.76	4 81	4.57	4.85	4.79	4.87	4.88	4.89	4.92	4.92	4.91	4.87	4.86	4.90	4.89	4 87	5.02	5.13	5 18	5.16	4.76	4.90	4.89	5.07	4.94
Home, Pa	2.59	1.99	2.44	4.59	4.39	3.44	4.35	3.67	2 90	2.91	4.07	4.75	4.61	4.77	4.61	4.45	5.07	5.18	5.72	5.76	3.26	3 32	4.59	5.95	5.20
Illinois Life	5.05	5.40	5.77	5 67	4.75	5.49	5.22	5.46	5.23	5.30	5 26	5.24	5.29	5.43	5.32	5.26	5.49	5.39	5.51	5.47	5.30	5.33	5.31	5.43	5.36
John Hancock	4.70	4.69	4.63	4.79	4.94	4.79	4.87	4.98	5.12	5.12	5 24	5.31	5.28	5.25	5.17	5.07	5.03	5.19	5.46	5.58	4.77	5.00	5.24	5.30	5.19
Kansas City	3.96	4.57	3.98	5.45	5.08	5.45	5.95	5.29	5.86	5.89	6,24	5.24	5.83	5.90	6.26	5.86	5.88	5.68	5.73	6.19	5.72	5.73	5.92	5.98	5.56
Life Ins. Co. of Va	4.67	4.83	4.77	4.87	5.14	5.34	5.28	5.47	5.53	5.54	5.64	5.73	5.72	5.79	5 91	5.72	6.10	6.28	6.44	6.28	4.90	5.45	5.77	6.13	5.89
Manhattan	5.38	5.32	5.20	5.27	5.21	5 10	5.02	4.99	5.41	5 00	4 92	4.85	5.29	5.46	5 63	5.44	5.66	6.18	6 02	5 96	5.27	5 10	5 22	5.86	5.35
Maryland Life	4.84	4.43	4.79	4.85	4.87	4 98	5.17	5 20	5.15	5.18	5.30	5.02	5.07	5.14	5.19	5.13	5.23	5.30	5.35	5.36	4.76	5.14	5.20	5.27	5.13
Massachusetts Mutual	4.63	4.64	4.65	4 64	4.69	4.74	4.77	4.82	4.88	4.88	4.90	5.00	5.06	5.06	5.01	5.01	5.04	5 34	5.27	5.43	4.65	4.82	5.01	5.24	5.03
Metropolitan	4.48	4.80	4.67	4.83	4.70	4.89	4.92	4 96	4.92	4.95	4.98	4.97	5 01	5.07	5.12	5.05	5.11	5 46	5.20	5.49	4.71	4.93	5.04	5.33	5.15
Michigan Mutual	5.09	5.10	5.14	5 11	5 11	5.12	5.13	5.11	5.12	5.13	5.24	5.22	5.19	5.17	5 17	5.26	5.41	5.51	5.78	5.79	5.11	5.12	5.19	5 56	5.28
Minnesota Mutual	4.21	4.08	4.32	4.60	4.68	5.01	5.18	5 22	5 29	5.39	5 43	5.52	5.59	5.52	5.51	5 32	5.48	5.71	5.92	5.85	4.41	5.23	5.51	5.73	5.42
Missouri State	5.11	4.17	5 83	6.21	6.48	5.82	6.57	6.89	7.08	9.75	6.76	6.75	6.78	7.01	6.75	6.71	7.55	7.25	7.31	7.12	4.19	7.87	6.82	7.16	7.10
Mutual Benefit	4.93	4.82	4.91	4.94	4 95	4.90	4.92	4.92	4.96	5.00	5.02	4.98	5.02	5.04	4.90	4.94	4.99	5 21	5 30	5 27	4.92	4.94	4.99	5.16	5.08
Mutual, Md	5.66	5.57	5.25	5.12	4.94	4.69	4.39	4.66	4.73	4.75	4 87	4.98	5.04	4 94	5.18	5.15	5.02	5.82	5.06	5.15	5.26	4.67	5.01	5.23	50.9
Mutual of New York	4.54	4.68	4.70	4.86	4.80	4.74	4.76	4.70	4.69	4 69	4 52	4.69	4 71	4.72	4.66	4.61	4.63	4.91	4 92	5 04	4.72	4.71	4.67	4.83	47.4
National Life	5.01	4.94	4.89	4 94	4.89	4 90	4.90	4.96	5.05	5.11	5.08	5.12	5.09	5.07	5.09	5.08	5.18	5.40	5 39	5.43	4.93	4.99	5.09	5.30	5.11

National U. S. A.....	5.03	5.22	5.43	5.87	5.22	5.03	5.08	4.99	6.40	5.32	5.01	4.88	5 07	5.14	5.28	5.30	5.80	5.25	5 66	5.87	5.38	5.38	5.09	5.59	5 38
New England.....	4.70	4.99	4.59	4.79	4.77	4 71	4.67	4.62	4 63	4.63	4.61	4.65	4.70	4.66	4.63	4.90	4.82	5 17	5 10	5 22	4.77	4.65	4.65	5.06	4.80
New York Life	4.29	4.36	4.44	4 54	4.54	4 49	4.50	4.51	4 54	4.61	4.55	4.57	4 64	4.68	4.60	4.61	4.75	5 00	5 03	4.55	4 45	4.53	4.61	4.77	4 62
Northwestern Mutual...	4.77	4.73	4.72	4 76	4.85	4 85	4 86	4.97	4 88	4 89	4 97	4.91	5 03	5.06	5.01	4 98	5.01	5.26	5.34	5 34	4.77	4 89	5.01	5.20	5.01
Pacific Mutual.....	5.21	5.23	5.18	5.22	5.16	5.22	5 40	5 63	5 81	6 01	6.10	6 04	6.12	6.06	5.95	5.78	5.90	6.12	6.65	6.68	5 18	5.51	6 04	6.18	6.13
Penn Mutual.....	4.97	5.32	5.06	5.13	5.00	5.04	5.02	5.05	5 01	5 00	5.05	4.97	5.14	5 05	4.95	5 11	5.21	5.38	5.49	5.61	5.16	5.03	5.03	5.36	5.17
Phœnix Mutual.....	5.10	5.15	5.19	5 11	5.14	5.23	5 18	5.20	5.25	5 30	5.28	5.39	5 42	5.35	5.42	5.39	5.27	5 68	5.43	5 57	5.14	5.24	5.37	5.47	5.34
Pilot Life †	0.02	0.19	0.32	5.46	4 94	6.58	4.94	5 35	5 07	6.19	5.72	5.52	5.70	5 82	5.71	4.05	5.47	5.77	5.62	5.92	2.96	5.61	5.71	5.59	5.42
Presbyterian Ministers..	4.62	4 40	4.58	4 64	4.94	4.55	4.34	4.45	4.39	4.28	4.31	4.27	4.33	4 30	4.24	4.15	3.93	4.32	4.20	4.25	4.66	4.39	4.29	4.26	4.30
Provident Mutual.....	4.48	4.52	4.67	5.20	5.15	5.11	5.10	5.02	5.06	5 07	5.03	4.99	4.99	5 02	5.11	5 05	5 23	5.53	5.25	5.45	4.82	5.07	5.03	5.31	5.09
Prudential.....	4.71	4.67	4.70	4.74	4.66	4.65	4.64	4.74	4.76	4.77	4.71	4.95	4.71	4.84	4.69	4 71	4.60	5.28	5 15	5.33	4.69	4.72	4.77	5.11	4.93
Register Life.....	4.90	4.98	5.27	5.28	5.17	5.34	5.33	6.07	5.86	5.83	5.88	5.82	6 14	5.05	5.86	5.85	5.98	6 12	6.23	5.11	5 15	5.72	5 93	5.85	5 85
Reliance Life.....	3 80	4.13	4.25	4 56	4.59	4.71	4.69	4 63	4.87	4.83	4.79	4.70	5.00	5.11	5.10	5 20	5.20	5.33	5.33	5.18	4.29	4.75	4 97	5.25	5.05
Reserve Loan.....	6.35	5.56	4.90	4.73	4.76	4.70	4.97	5.16	5.30	5.37	5.51	5 58	5.42	5 18	5.56	5.91	6.23	6.23	6.25	6.14	5.01	5.13	5.44	5.94	5 66
Royal Union. *.....	6.25	6.14	6.13	6 00	5.93	5.90	6.03	5.98	6 23	6.16	6.18	6 13	6 04	5.90	5.84	5.79	6.11	5.94	6 12	9.10	6.07	6.08	6.00	5.9	5.96
St. Louis Mutual.....	5 65	5.56	5.46	5.42	5.40	5.50	5.39	5.42	5.30	5.48	5.49	5.71	5.83	5 71	5 75	5.93	5 91	6 03	5 71	5.97	5.49	5.42	5.71	5.91	5.70
Security of America.....	1.92	2.99	2.98	4.70	4.40	3.92	4.10	4.40	4.79	3.51	4.69	4.89	5.04	5 06	5 08	4.94	4.90	5 42	5.44	5.57	3.96	4.11	4.97	5.29	4.80
Security Mutual, Neb...	4.25	4.77	5 63	9.13	7.58	7.05	7.00	6.87	6.63	6.73	6.66	5.19	4.54	5.23	6.17	6.51	7.45	7.12	7.20	7.07	6.98	6.82	5.69	6.26	6.21
Security Mutual, N. Y..	4.39	4.17	4.60	4.77	4.98	4.77	4.63	4.71	4.73	4.87	4.97	4 98	5.17	5.19	5 20	5.13	5 43	5 61	5 68	5.64	4.63	4 75	5.11	5 52	5.13
Southwestern.....	6.70	6.44	5 82	5.82	4.94	6.34	6.64	4.72	5.78	9.60	9.00	8.04	7.92	7.91	7.80	7 59	7.98	8.26	7 87	7.71	5.66	6 88	8.05	7.88	7.78
State Life, Ind.....	7.95	6.27	6.35	6 04	6.03	5.99	5.93	5.94	6.00	5.98	6 03	6.03	5 99	5.84	5.78	5.69	5.78	5 94	5.91	5 62	6.34	5.97	5.92	5 79	5.91
State Mutual, Mass....	4.74	4.07	4.76	4.78	4.74	4.52	4.52	4.66	4 68	4.77	4.92	4 85	4.83	4 90	4.93	5 03	5 17	5 36	5.43	5 42	4 74	4.64	4.89	5.30	4 97
Sun of America.....	4.93	5.27	4.39	4.59	4.75	5.54	5 94	4.87	4.83	4 86	4 86	4 72	4.19	5.94	6 05	5 88	6.10	6 41	6.10	5 79	4 73	5 11	5 34	6.03	5 77
Texas Life.....	7.74	8.94	10.09	10.88	8.17	8.10	6.97	7.74	7.75	8.17	2.62	6.20	6 31	5.52	5.42	4.85	5.95	7 60	8.47	7.33	9 17	7.78	6.12	7.05	7.32
Travelers.....	5.02	5.47	4.91	4.99	4.95	4.99	4.96	5.07	4.98	5.10	5.12	5.16	5.65	5.06	5 01	5.12	5 10	5.32	5.34	5 45	5 06	5.22	5.08	5.36	5.16
Union Central.....	6.50	6.53	6.29	6.47	6.39	6.53	6.47	6.35	6.28	6.26	6.42	6 44	6.51	6.51	6.48	6.35	0.38	6 43	6.49	6 56	6.43	6.36	6.47	6.46	6.43
Union Mutual.....	4.36	4.39	4.45	4.50	4.55	4.51	4.62	4.59	4.61	4.57	4 50	4 39	4.49	4 54	4.30	4.84	4.65	4.61	4.48	4.58	4 46	4 58	4.44	4 65	4.56
United States.....	5.39	5.10	5.10	5.14	5.28	5.14	5.15	5.28	5.04	5.04	5.07	5 22	5.26	5.21	5.32	5.46	5 61	5.54	5 05	4 90	5.20	5.13	5.22	5.38	5.19
Volunteer State.....	3.65	3.20	3.92	4.36	5.24	5.51	5 95	5.83	6.12	6.44	6 79	6.82	6.41	5.77	7.71	7.22	8.00	8.18	7.99	7 55	4.29	6.05	6.74	7.80	7.22
Western & Southern....	2.88	3.68	4.21	4.03	4.56	4.51	4.89	5.04	5.26	5.13	5.22	5.15	4.96	4.95	5 04	5.01	5.47	5.76	6.02	6 14	4.19	5 01	5.02	5.79	5 43
Wisconsin Life.....	5.75	5.15	5.22	5.76	5.69	5.73	5.77	6.11	5.38	5.88	5.87	5.81	6 25	6.09	6.46	6 66	5,83	6.40	6 59	6.59	5.53	5.78	6.12	6.44	6.14
Averages (71 Cos.)	4.63	4.68	4.68	4.80	4.77	4.79	4.78	4.79	4.79	4 84	4.83	4.88	4.91	4.94	4.89	4.85	5.02	5.29	5.23	5.28	4.74	4.79	4.89	5.19	4.95

* Rates used prior to 1923 are those of Ropal Mutual Union. † Formerly Southern L. & T.

THE DEATH RATE PER CENT OF MEAN INSURANCE IN FORCE OF SIXTY-SIX LIFE INSURANCE COMPANIES, 1904 TO 1923, INCLUSIVE.
[From THE SPECTATOR, June 19, 1924]

COMPANIES.	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	Averages. 1904 to 1908	1909 to 1913	1914 to 1918	1919 to 1923	1904 to 1923
Ætna Life	1.26	1.29	1.25	1.30	1.22	1.27	1.29	1.24	1.20	1.18	1.35	1.24	1.38	1.19	1.46	1.05	0.95	0.82	0.96	0.97	1.26	1.24	1.33	0.94	1.12
American Central	0.45	0.29	0.36	0.39	0.53	0.49	0.48	0.68	0.58	0.56	0.64	0.74	0.65	0.57	1.22	0.80	0.52	0.66	0.57	0.54	0 41	0.57	0.79	0.60	0.62
Atlantic Life	0.58	0.82	0.62	0.47	1.23	1.00	0.85	0.59	0.93	0.64	0.53	0.71	0.72	0.54	1.13	0.55	0.61	0.48	0.51	0.67	0.79	0.77	0.75	0.60	0.58
Baltimore Life	0.61	0.44	1 23	0.51	0.71	0.66	0.81	0.64	0.69	0 54	0.78	0.91	0.76	0.62	1.42	0.90	0.68	0.67	0.67	0.79	0.71	0.68	0.91	0.74	0 77
Bankers, Neb	0.39	0.30	0.34	0.37	0.32	0.51	0.35	0.30	0.35	0.36	0.47	0.36	0.38	0.41	0.91	0.50	0.47	0 32	0.40	0.40	0.35	0.37	0.53	0 42	0 43
Bankers Reserve	0.33	0.43	0.39	0.38	0.38	0.37	0.43	0.38	0 47	0.60	0.42	0.49	0.45	0.39	0.79	0.78	0.36	0.45	0.44	0.59	0.38	0.46	0.52	0.51	0.49
Berkshire	1.01	1.44	1.26	1.29	1.18	1.46	1.42	1.30	1.58	1 15	1.75	1.70	1.47	1.28	1.74	1.44	1.26	1.21	1.11	1.45	1.24	1.38	1.59	1.29	1.37
Boston Mutual	1.00	1.37	1.48	0.57	1.58	1.72	1.69	1.23	1.36	1 42	1.37	1.50	1.50	1.30	1.96	1.26	2.09	1.13	1.37	1.02	1.20	1.48	1.54	1.36	1.40
Central, Ia	0.53	0.27	0.45	0.39	0.49	0.34	0 37	0.21	0.34	0.34	0.37	0.39	0.34	0.34	0.70	0.80	0.67	0.33	0.41	0.36	0 43	0.32	0.41	0.49	0.44
Colonial Life	0.72	0.69	0.57	0.65	0.60	1.21	0.73	0.84	0.94	1.11	1.01	0.82	1.07	2.13	1.43	1.13	2.04	1.53	1.10	2.38	0.64	0.96	1.28	1.62	1.14
Columbia, O	0.69	0.14	0.60	0.84	0.58	0.34	0.39	0.33	1.04	0.51	0.75	0.48	0.69	0 65	1 27	1.04	0.58	0.63	0.60	0.84	0 57	0.51	0.80	0.73	0.70
Columbian National	0.25	0.37	0.25	0.37	0.54	0.87	0.55	0.72	0.81	0.54	0 67	0.75	0.60	0.65	1.25	0.76	0 66	0.43	0.79	9.83	0.38	0.65	0.81	0.70	0.68
Connecticut General	1.03	1.02	0.89	0.70	0.72	0.68	0 66	0.75	0.81	0.66	0.72	0.91	0.91	0.62	1.22	0.70	0.68	0 66	0.60	0.58	0.86	0.71	0.91	0.64	0.74
Connecticut Mutual	2.97	2.64	2.50	2.57	2.33	2.46	2.37	2.34	2.21	2 18	1.80	2 00	1.78	1.58	1.98	1.64	1.39	1.28	1.04	1.04	2.60	2.31	1.83	1.25	1.86
Equitable, New York	1.27	1.28	1.35	1.44	1.60	1.57	1.50	1.50	1.48	1.39	1.41	1.52	1.49	1.40	1.66	1 31	1.13	1.03	1.03	0.99	1.38	1.44	1.50	1.09	1.32
Equitable, Des Moines	0.69	0.47	0.49	0.62	0.43	0.63	0.56	0.46	0.49	0 45	0 40	0.42	0.54	0.42	1.00	0.55	0.49	0.40	0.44	0.51	0 53	0.51	0.59	0 47	0 51
Fidelity Mutual	1.09	1.13	1.13	1.17	1.18	1.35	1.29	1.29	1.33	1 20	1.38	1.41	1.49	1.11	1.71	1.15	0.99	1.04	0.88	0 94	1.14	1.29	1.42	0.99	1.19
Federal Life*	0.71	0.91	0.79	0.68	0.57	0.56	0.65	0.79	1.02	0.69	0.83	0.69	0.81	0.66	1.23	0.75	0.62	0.67	0.82	0.70	0.72	0.76	0.85	0.71	0.76
Franklin	1.08	0.73	1.10	0.92	0.84	0 95	1.16	0.87	0.90	0.91	0.93	0.86	0.88	0.87	1.12	0 87	0.64	0.62	0.67	0.68	0.93	0.96	0.94	0.69	0.82
Guaranty Life	0.75	0.27	0.35	0.45	0.63	0.51	0.59	0.42	0.23	0.27	0.25	0.31	0.35	0.34	0.96	1.06	0.33	0.35	0.40	0.42	0.49	0.41	0 49	0.47	0.40
Guardian, New York*	1.32	1.33	1.18	1.27	1.43	1.38	1.22	1.31	1.22	1.07	1.18	1.34	1.07	1.23	1.50	1.13	0 77	0.73	0.80	0.80	1.31	1.25	1.27	0.84	1.13
Home Life	1.31	1.01	1.11	1.26	1.16	1.08	1.02	1.18	0.99	0.91	1.14	1.05	1.16	0.87	1.18	1.08	0.87	0.79	0.82	0.85	1.17	1.03	1.08	0 87	0.96
Illinois Life	1.21	1.18	1.05	1.15	1.06	1.25	1.01	1.01	0.99	0.98	0.89	0.81	1.01	0.84	1.02	0.93	0.78	0.73	0 70	0.64	1.13	1.04	0.92	0.75	0.90
John Hancock*	0.70	0.71	0.67	0.77	0.67	0.77	0.86	0.67	0.78	0.81	0.74	0.89	0.85	0.87	1.34	0.83	0 73	0.65	0.70	0.71	0 71	0.78	0.96	0.72	0.79
Kansas City	0.79	0.38	0.92	0.54	0.45	0.65	0.49	0.46	0.43	0.35	0 45	0.46	0.49	0.45	1.17	0.63	0 54	0.42	0.43	0.49	0 58	0.45	0.67	0.49	0.54
Life Ins. Co. of Va.*	1.43	1.73	1.31	1.28	1.31	1.28	1.13	1.07	0.96	0.82	0.82	0.91	0 78	0.64	1.53	0.78	0.84	0.57	0.62	0.52	1.40	1.01	0.98	0.63	0.79
Manhattan	1.56	1.48	1.62	1.79	1 94	1.89	1.91	1.97	1.79	1.61	2.05	2.11	1 88	1.99	2.37	1.83	1.60	1.55	1.65	1 65	1.67	1.83	2.08	1.65	1.80
Maryland	2.32	1.51	1.85	1.02	1.70	1.16	1.22	1.14	1.64	1.16	1.67	1.55	1.20	1.09	2.00	1.50	0.91	1.01	1.22	1.09	1.67	1.28	1.51	1.20	1.36
Massachusetts Mutual	1.14	1.34	1.11	1.10	1.16	1.05	1.04	0.95	1.09	1 04	1.03	1.11	1.09	0.98	1.39	0.94	0 90	0.75	0.84	0.76	1.17	1.04	1.13	0.83	0.98
Metropolitan *	0.84	0.81	0.73	0.76	0.79	0.81	0.77	0.74	0.75	0.75	0.72	0.76	0.77	0.76	1.21	0.83	0.66	0.57	0.58	0.59	0.78	0 76	0.88	0.63	0 72
Michigan Mutual	1.07	1.08	1.14	1.38	1.17	1.13	1.40	1.34	1.16	1.28	1.25	1.29	1.09	1.20	1.35	0.98	1.02	0.91	0.91	0.78	1.17	1.27	1.24	0.91	1.12
Minnesota Mutual	1.53	1.21	1.52	1.58	1.39	1.34	1.46	1.55	1.34	1.08	1.11	1.27	1.25	1.06	1.44	0 95	0.65	0.63	0.64	0.75	1.44	1.35	1.24	0 71	1.02
Missouri State	0.80	0.76	0.75	0.75	0.62	0.78	0.85	0.95	0.68	0 95	0.74	0.67	0.62	0.60	1.38	0 76	0.63	0.56	0.75	0.70	0.72	0.86	0.84	0.67	0.73
Mutual Benefit	1.50	1.43	1.30	1.27	1.14	1.17	1.26	1.16	1.22	1.05	1.07	1.01	1.12	0.97	1 32	1.03	0.90	0 83	0.78	0.89	1.32	1.16	1.10	0.88	1.04
Mutual of New York	1.44	1.37	1.40	1.62	1.49	1.59	1.56	1.55	1.52	1.46	1.56	1.57	1.59	1.48	1 68	1.42	1.33	1.10	1.21	1.18	1.46	1.56	1.58	1 24	1.42
National Life, U. S. A.	1.03	0.90	0.81	0.92	0.88	1.02	0.91	0 87	1.27	1.01	0.92	0.95	0.94	1.01	1.49	1.03	0.88	0.71	0.84	0.70	0.91	1.03	1.08	0.82	1.00

National Life, Vt.....	0.82	0.98	1.00	1.09	0.99	0.98	0.98	0.93	1.09	0.92	1.02	1.14	1.08	1.06	1.29	1.04	0.95	0.86	0.84	0.80	0.98	0.98	1.12	0.88	0.98
New England.....	1.35	1.37	1.31	1.33	1.31	1.11	1.16	1.11	1.24	1.02	1.05	1.12	1.09	1.02	1.51	0.95	0.98	0.70	0.83	0.77	1.33	1.13	1.17	0.83	1.04
New York Life.....	1.15	1.07	1.03	1.14	1.12	1.18	1.17	1.20	1.21	1.16	1.17	1.23	1.24	1.20	1.46	1.19	1.04	0.87	0.86	0 85	1.10	1.18	1.27	0.95	1.10
Northwestern Mutual...	1.01	1.04	0.97	0.94	0.94	0.89	0.96	0.95	1.00	0.91	0.93	1.00	1.07	0.92	1.21	0.99	0.91	0.80	0.88	0.88	0.98	0.94	1.03	0.89	0.98
Pacific Mutual.....	0.76	0.81	0.91	0.94	0.84	0.73	0.89	0.81	0.86	0.85	0.87	0.93	0.83	0.83	1.32	0.89	0.66	0 67	0.65	0 63	0.86	0 82	0.97	0.70	0.79
Penn Mutual.....	1.00	1.10	1.02	1.17	1.01	1.06	1.12	1.08	1.16	1.09	1.19	1.13	1.18	1.10	1.52	1.12	1.15	0.87	1.00	1.01	1.06	1.10	1.23	1.07	1.11
Phœnix Mutual.....	1.35	1.36	1.14	1.21	1.18	1.24	1.29	0.99	1.26	1.14	0.99	1.16	1.00	0.93	1.38	0.98	0.85	0.76	0.84	0.85	1.24	1.18	1.10	0.84	1.05
Pilot Life§.....	0.88	....	0.14	0.12	0.41	0.43	0.56	0.28	0.58	0.37	0.56	0,53	0.35	0.42	1.15	0.69	0.66	0.44	0 53	0.39	0.25	0.44	0.65	0.53	0.54
Presbyterian Ministers..	0.64	0 83	0.51	0.98	0.44	0.67	0.54	0.62	0.72	0.63	0.54	0.85	0.64	0.74	0.75	0.77	0.71	0.69	0.53	0.61	0.70	0.64	0.71	0.59	0 68
Provident Mutual,.....	0.84	0.87	0.96	1.10	0.94	0.90	0.85	0.91	0.95	0.79	0.76	0.74	0.83	0.70	1.17	0.78	0.73	0.76	0.65	0.78	0.95	0.88	0.85	0.71	0.82
Prudential *.....	0.80	0.77	0.78	0.79	0.78	0.74	0.86	0.74	0.76	0.74	0.74	0.83	0.81	0.77	1.21	0.83	0.72	0.61	0.61	0.66	0.78	0 77	0.89	0.74	0.76
Register Life.....	0.83	0.56	0.33	0.69	0.54	0.55	0.55	0.58	0.75	0.27	0.56	0.40	0.58	0.38	0.90	0.50	0.38	0.45	0.48	0.31	0 59	0.53	0 58	0.42	0.49
Reliance.....	0.25	0.79	0.66	0.67	0.73	0.92	0.81	0.56	0.62	0.54	0.69	0.59	0.60	0 62	1 01	0.77	0.52	0 56	0.55	0 56	0.68	0.65	0.73	0.58	0.62
Reserve Loan...	0.57	0.22	0.32	0.58	0.53	0.48	0.57	0.58	0.82	0.75	0.76	0.75	0.62	0.79	1.05	0.68	0.61	0.57	0.52	0.43	0.44	0.66	0.80	0.55	0 63
Royal Union†.....	0.73	0.64	0.56	0.71	0.81	0.85	0.88	0.68	0.73	0.57	0.88	0.82	0.66	0.88	1.23	0.69	0.70	0.47	0.48	0.31	0.70	0.73	0.91	0.50	0 68
St. Louis Mutual.....	2.64	1.46	2.85	0.43	1.41	0.44	1.69	1.11	1.35	1.24	0.61	0.61	0.79	0.86	0.96	1.72	1.28	0.77	0.85	1.07	1.68	1.19	0.79	1,11	1.08
Security of America.....	0,14	0.22	0.43	0.43	0.57	0.39	0.22	0.46	0.78	0.75	0.88	0.38	0.70	0.92	1.43	0.65	0.70	0.61	0.62	0.56	0.42	0.51	0.88	0.62	0.63
Security Mutual, N. Y..	1.04	0.98	1.13	1.13	1.22	1.11	1.25	1.14	1.25	1.18	1.30	1.28	1.33	1.09	1.49	1.25	0 94	0.90	0.92	0.92	1.10	1.18	1.30	0.98	1.13
Security Mutual, Neb...	0.28	0.47	0.56	0.43	0.37	0.42	0.59	0.37	0.40	0.48	0.57	0.57	0.44	0.47	1.73	0.61	0.59	0.40	0.55	0.30	0.43	0.45	0.79	0.48	0.55
Southwestern.....	0.29	0.34	0.86	0.44	0.70	0.72	0.65	0.59	0 61	0.50	0.44	0.39	0.41	0.56	0.97	0.60	0.68	0.40	0.53	0.45	0.60	0.60	0.60	0.52	0.55
State Life, Ind.....	0.58	0.60	0.76	0.81	0.72	0.58	0.80	0.72	0.91	0.87	0.91	0.77	0.78	0.97	1.24	1.02	1.02	0 65	0.74	0.79	0.70	0.77	0.99	0.83	0.83
State Mutual, Mass.....	0.97	1.26	1.00	1.15	1.21	1.17	1.12	1.09	1.18	1.02	1.14	1.16	1.17	0.84	1.31	1.18	0.98	0.88	0.84	0.95	1.12	1.11	1.13	0 95	1.05
Texas Life	0.35	0.32	0.51	0.33	0.87	0.84	1.05	1.10	0.81	0.86	0.93	0.90	0.91	0.60	1.28	0.82	0.63	0.39	0.74	0.66	0.64	0.93	0.95	0.63	0.93
Travelers.....	1.24	1.43	1.15	1.05	1.16	1.13	1.01	1.19	1.03	0.90	0.88	1.07	0.97	0.86	1.25	0.78	0.71	0 64	0.61	0.55	1.19	1.03	1.03	0.67	0.80
Union Central.....	0.83	0.75	0.86	0.85	0.89	0.95	0.86	0.85	0.92	0.71	0.87	0.90	0.95	0.86	1.19	0.95	0.82	0.78	0.89	0.76	0.84	0.85	0.96	0.85	0.83
Union Mutual.....	1.20	1.09	1.09	1.17	1.12	1.20	1.25	1.20	1.30	1.16	1.13	1.10	1.31	1.27	1.28	1.27	1.18	1.22	1.01	1.15	1.13	1.22	1.22	1.17	1.28
United States.....	1.69	1.86	1.68	1.84	1.61	1.90	1.85	2.25	2.25	1.61	1.45	2.29	1.68	1.93	1.91	2.23	1.74	1.55	1.61	1.59	1.74	1.97	1.85	1.76	1.82
Volunteer State.....	0.36	0.51	0.69	0.71	0.79	0 58	0.50	0.93	0.43	0.76	0.63	0.64	0.85	0.60	1.13	0.69	0.63	0.50	0.67	0.56	0.69	0 65	0.79	0.60	0.68
Western & Southern....	0.87	0.89	1.09	0.95	0.73	0.86	0.84	0.69	0.75	0.83	0.71	0.77	0.81	0.67	1.17	0.68	0.67	0.63	0.62	0 62	0.90	0.79	0.85	0.64	0.74
Wisconsin Life.....	1.31	1.02	0.59	0.43	0.50	1.22	0 95	1.52	0.82	1.19	1.56	0.87	0.64	0.80	1.21	0.38	0.68	0.47	0 42	0.48	0.82	1.14	1.00	0 49	0.63
Averages (66 cos.)....	1.23	1.21	1.18	1.26	1.20	1.21	1.20	1.17	1.18	1.09	1.12	1.16	1.16	1.06	1.4c	1.05	0.92	0.79	0.81	0.81	1.22	1.16	1.19	0.86	1.06

* Not including industrial business. † Figures prior to 1923 are those of Royal Union Mutual. § Formerly Southern L. & T.

THE EXPENSE RATE PER CENT OF MEAN INSURANCE IN FORCE OF FIFTY-SIX LIFE INSURANCE COMPANIES, 1903 TO 1922, INCLUSIVE.

COMPANIES.	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	Averages. 1904 to 1908	1909 to 1913	1914 to 1918	1919 to 1923	1904 to 1923
Ætna Life	0.92	0.90	0.87	0.72	0.73	0.74	0.74	0.73	0.78	0.77	0.76	0.76	0.81	0.83	0.75	0.79	0.76	0.62	0.78	0.84	0.82	0.75	0.78	0.75	70.7
American Central	2.06	2.24	2.01	1.91	1.83	1.38	1.52	1.58	1.59	1.24	1.18	1.10	1.09	1.02	1.01	1.17	1.35	0.98	1.06	0.99	1.98	1.46	1.07	1.09	1.23
Atlantic Life	1.93	1.22	1.13	1.67	1,86	1.70	1.38	1.31	1.15	1.18	1.02	1.11	1.24	1.19	1.43	1,50	1,42	1.05	1.04	1.07	1.61	1.28	1.22	1.20	1.22
Bankers, Neb.	1.34	1.19	1 02	1.01	0.95	0.95	0.92	0 82	1 01	0.85	0.77	0.76	0.78	0.75	0 67	0 87	0.81	0.58	0.61	0.70	1.08	0.91	0.74	0.71	0.79
Bankers Reserve	1.82	1.55	1.64	1.64	1.59	1.35	1.06	1.19	1.17	1.10	1.01	0.91	1.03	1.06	1.16	1.74	1.55	1.22	1.21	1.28	1.63	1.17	1.04	1.37	1.28
Berkshire	0.79	0.78	0.81	0.68	0.72	0.79	0.75	0.80	0.83	0.78	0.77	0.73	0.80	0.80	0.80	0.89	0.93	0.84	0.80	0.82	0.75	0 79	0 78	0.85	0.80
Central of U. S.	2.01	2.39	1.93	1.58	1.41	1.54	1.41	1.24	1 44	1.40	1.37	1.39	1.27	1.21	1.43	1.64	1.46	1.24	1.03	1.17	1 80	1.41	1.34	1.28	1.33
Columbia, O.	2.21	2.00	2.67	2.59	1.41	1.59	1.74	1.25	1.43	1.54	1.55	1.44	1.54	1.26	1.03	1.02	1.08	1.03	1.04	1.04	2.12	1.50	1.34	1.04	1.31
Connecticut General	1.04	1.10	0.99	0.70	0.74	0.75	0.77	0.81	0.78	0 83	0 82	0.77	0.80	0.81	0.77	0.83	0.72	0.62	0 72	0.75	0.89	0.79	0.79	0.72	0.78
Connecticut Mutual	0.83	0.82	0.85	0.83	0.80	0.83	0.80	0.78	0.78	0.76	0 71	0.71	0.74	0.76	0.74	0 82	0.89	0 78	0.75	0.80	0.83	0.79	0 74	0 81	0.79
Equitable, New York	1.02	0.93	0.78	0.72	0.73	0.79	0.78	0.77	0.79	0.75	0.69	0.72	0.73	0.74	0.74	0.88	0.97	0.85	1.02	1.00	0.84	0.75	0 72	0.95	0 84
Equitable, Des Moines	1.03	0.95	0.94	0.97	0.90	0.94	0.91	0.95	1.03	0 99	0.93	0.94	1.00	1.01	0.95	1.19	1.01	0.88	0.84	0 81	0.95	0.98	0.97	0.93	0.95
Federal Life	2.66	1.67	1.67	1.08	1.05	0.90	1.34	1.41	1.48	1.42	1.19	1.33	1.42	1.61	1.57	1.66	1.55	1.26	1.22	1.15	1.49	1.34	1.43	1.38	1.38
Fidelity Mutual	1.22	1.25	1.17	0.93	0.90	0 93	0.86	0.80	0.82	0.83	0.80	0.82	0.84	0.91	0 99	1.04	1.11	1.05	0.98	1.01	1.09	0.85	0.88	1.04	0.97
Franklin Life	1.49	1.54	1.25	0.86	0.94	1.00	1.08	1 05	1.09	1.15	1.05	0.96	1.08	1.08	1.04	1.23	1.47	1.17	1.10	1.12	1.20	1.08	1.05	1.21	1.15
Guaranty Life	3.53	2.99	1.96	1.92	1.81	1.84	2.04	1.58	2.35	2.03	1.93	1.78	1.48	1.42	1.33	1.34	1.52	1.21	1.38	1.16	2 10	1.96	1 53	1.30	1.47
Guardian, N. Y.	1.32	1.26	1.22	1.05	1.02	1.00	1.11	1.19	1.15	1.13	1.10	0.96	1.04	1.14	1.13	1.23	1.15	1.16	1.04	1.07	1.19	1.12	1.08	1.13	1.12
Home Life	1.24	1.19	1.30	0.84	0.84	0.89	0.89	0.86	0.88	0.84	0 85	0.83	0.83	0 89	0 87	0.96	0.94	0.79	0.77	0 77	1.07	0.87	0.85	0.84	0.87
Illinois Life	1.54	1.44	1.37	1.30	1.35	1.42	1.41	1.34	1.33	1.04	1.11	0.98	0.98	0.98	1.01	1.17	1.23	1.01	0.91	0.97	1.40	1.29	1.01	1.04	1.13
Kansas City	3.71	3.47	2.84	1.81	1.60	1.98	1.71	1.70	1.84	1.67	1.51	1.31	1.34	1.86	1.35	1.39	1.19	0.83	0 88	0.94	2.19	1.76	1.48	1.02	1.24
Manhattan	1.39	1.43	1.38	0.98	1.01	1.03	1.05	1.05	1.03	1.02	1.13	1.08	1.14	1.22	1.39	1.39	1.45	1.30	1.25	1 31	1.25	1.01	1.19	1.34	1.23
Maryland Life	0.97	1.04	0.94	0.85	0,86	0.81	0.86	0.89	1.15	1 07	0.93	1.14	1.14	1.18	1.07	1.19	1.08	0.91	0.90	0.99	0.93	0.97	1.10	1.01	1.01
Massachusetts Mutual	0.76	0.74	0.68	0.63	0.66	0.67	0.68	0 69	0.70	0.67	0.68	0.68	0.72	0.73	0.71	0.83	0.84	0.69	0.70	0.70	0.69	0 68	0.70	0.74	0.72
Michigan Mutual	1.14	1.22	1.07	0.88	0.76	0.82	0.83	0.82	0.90	0.98	1.01	0 93	0.94	0.93	0.88	1.12	1.08	0.91	0 98	1.02	1.01	0.87	0.94	1.02	0.97
Minnesota Mutual	1.72	1.67	0.99	0.69	0.65	0.61	0.77	0.78	0.95	1.02	1.13	1.22	1.19	1.29	1.22	1.53	1.39	1 14	1.17	1 21	1.14	0 83	1.22	1 20	1.18
Missouri State	2.05	1.75	1.61	1.86	1.75	1.51	1.54	1.35	1.38	1.82	1.28	1.32	1.32	1.30	1.18	1.38	1.46	1.17	1.07	1 41	1.78	1.57	1 27	1.29	1.32
Mutual Benefit	0.79	0.79	0.76	0.71	0.69	0.71	0.71	0.67	0.67	0.63	0.60	0.59	0.62	0.67	0.61	0.66	0.69	0.57	0.59	0.61	0.74	0.68	0.62	0 62	0.64
Mutual of New York	1.11	0.98	0.70	0.58	0.57	0.61	0.62	0.65	0.63	0.69	0 67	0.67	0.71	0.74	0.73	0.91	0.98	0.82	0.84	0.84	0.78	0.65	0.70	0.87	0.77
National Life	1.08	1.06	0.98	0.78	0.75	0.76	0.80	0.78	0.81	0 80	0.78	0.79	0.82	0.82	0.80	0.96	0.99	0 83	0.87	1.15	0.92	0.79	0.80	0.96	0.90
National, U. S. A.	1.96	1.86	1.56	1.37	1 17	1.06	1.14	1.32	1.29	1.03	0.98	0.92	1.12	1.18	1.07	1.04	1.19	1.01	1.02	1.07	1.58	1.16	1.06	1.06	1.13
New England	0.87	0.89	0.80	0.69	0.71	0.74	0.76	0.73	0 72	0.69	0.65	0 66	0.69	0 72	0.69	0.82	0.85	0.72	0.70	0 68	0.79	0.72	0.68	0.75	0.75
New York Life	1.06	0.92	0.69	0.55	0.53	0.54	0.56	0.59	0 62	0.65	0 63	0 59	0.63	0.69	0.74	0 87	0.99	0.90	0 82	0.84	0.74	0.59	0.69	0.91	0.75
Northwestern Mutual	0.75	0.75	0.72	0.70	0.64	0.63	0.63	0.62	0 65	0 63	0 59	0.59	0.60	0.59	0.57	0.68	0.70	0.61	0 58	0.60	0.71	0 63	0.59	0.63	0.65
Penn Mutual	0.95	0.94	0.87	0.76	0.72	0.74	0.76	0.77	0.77	0.74	0.69	0.77	0.76	0.77	0.71	0.80	0.73	0 70	0.70	0.73	0.84	0.76	0.74	0 74	0.76
Phœnix Mutual	1.04	1.09	1.24	0.84	0.86	0.89	0.91	0 96	0.96	0.93	0.90	0.85	0.95	0.94	0.91	1.04	1 01	1.23	0 86	0.90	1.04	0.93	0.91	0 83	0 97
Pilot Life*	3.53	2.83	2.21	2.47	1.42	1.33	1.25	1.33	1.21	1.19	1.29	1 01	1.15	1.48	1.46	1 62	1.42	1 01	1.03	1.16	2.11	1.26	1.30	1.23	1.28
Presbyterian Ministers	0.41	0.44	0.43	0.40	0.37	0.39	0.35	0.32	0.39	0.36	0.30	0 33	0.30	0.33	0.36	0 35	0.34	0.36	0 35	0.35	0.41	0 36	0 33	0.35	0.35
Provident Mutual	0.75	0.78	0.71	0.77	0.72	0.80	0.78	0.77	0.75	0.74	0.87	0 69	0 72	0.97	0.78	0 88	0.91	0.88	0.79	0.75	0 75	0.76	0.81	0 81	0 8
Register Life	1.38	1.16	0.89	0.53	0.52	0.55	0.52	0.74	0.94	0.77	0 89	0.83	0.71	0.64	0.74	0 95	0.94	0 85	0.83	0.95	0.86	0 73	0.75	0 90	0.83
Reliance Life	9.94	4.78	3.49	2.36	1.80	2.14	2.79	2.81	2.19	1.68	1.54	1.58	1.64	1.45	1.38	1.58	1 73	1.26	1.03	1.07	3.16	2.24	1.50	1.28	1 48
Reserve Loan	2.67	1.99	1.70	1.69	1.44	2.23	1.82	1.89	1.76	1 48	1.39	1 26	1.45	1.51	1.18	1,54	1.68	1.55	1.33	1.42	1.82	1 79	1.36	1 49	1 52

Royal Union†	1.65	1.53	1.38	1.39	1.54	1.38	1.36	1.31	1 44	1.34	1.38	1.43	1.40	1.40	1.18	1.19	1.19	1.11	1.19	0.70	1.50	1.37	1.35	1.04	1.23
St. Louis Mutual	1.47	1.36	1.32	1.22	1.40	1.52	1.39	1.11	1.07	1.21	1 04	1.11	1.08	1.39	1.20	1.10	1 05	0.81	0.78	0.93	1.35	1.24	1.22	0 93	1.10
Security of America	2.19	2.40	1.57	2.64	2.24	1.20	1 75	1.59	1.63	1.31	1.39	1.03	1.10	1.11	1.19	1.54	1 74	1 18	1.27	1 41	2.31	1.48	1.17	1.41	1.50
Security Mutual, Neb.	1.90	1.57	1.21	1.18	1 07	1.20	1.09	0.98	1.19	1.04	0.99	1.12	1.09	1.24	1.43	1 34	1.59	1.44	1.27	1.29	1.34	1 10	1.19	1.38	1.28
Security Mutual, N. Y.	1.63	1.60	1.35	1.01	1.07	1.10	1 08	0.97	0 98	0 96	1.02	1.15	1.23	1.19	1.14	1.13	1.14	0.90	1.27	1.35	1.33	1.01	1.15	1.25	1 18
Southwestern	2.91	2.87	2 19	1.79	1.92	1.68	1.61	1.24	1 32	1 46	1 24	1.29	1 27	1.18	0.96	1.34	1.55	1.07	1.09	1.20	2.19	1.44	1.17	1.23	1.28
State Life, Ind.	1.67	1.67	1.53	1.32	1.10	0.91	0.84	0.82	1.00	1.04	1.04	1.04	1.15	1.08	1.10	1.47	1 66	1.22	1.16	1.22	1.45	0.92	1.09	1.31	1.21
State Mutual, Mass.	0.88	0.86	0.75	0.66	0.64	0.75	0.73	0.75	0.73	0.73	0.73	0.71	0.73	0.75	0.75	0.82	0.84	0.73	0.70	0.69	0.75	0.74	0.74	0.75	0.74
Texas Life	5.16	13.61	5.47	2.93	2.97	2.18	1.18	1.09	1.17	1.00	1.31	1.39	1.24	1.57	1.26	1.67	2 42	1.44	1.37	1.55	3.45	1.33	1.36	1.66	1.95
Travelers	0.79	0.82	0.81	0.74	0.74	0.72	0.71	0.72	0.85	0.80	0.74	0.73	0.84	0.90	0.82	0.92	0.89	0.67	0.86	0.89	0.78	0 75	0.82	0.89	0.83
Union Central	0.87	0.86	0.87	0.79	0.76	0.82	0.78	0.79	0.82	0 87	0.87	0 88	0.04	0.91	0.88	0.96	0.07	0.82	0.83	0.84	0.82	0.82	0.90	0.90	0.82
Union Mutual	1.34	1.20	1.24	0.66	0.72	0.77	0.81	0.83	0.83	0 76	0.83	0.80	0.81	0.80	0.80	0 88	0 85	0.79	0.77	0 84	1.03	0.80	0.80	0.83	0.85
United States	1.18	1.09	0.88	0.80	0.92	0.85	0.87	0.90	0.96	0 90	1.08	1.13	1.14	1.20	1.21	1.22	1.23	1.21	1.13	1.09	0.98	0.91	1.15	1.18	1.05
Volunteer State	5 51	2.50	2.00	1.88	1.43	1.46	1.33	1.38	1.19	1.15	0 89	0.97	0.97	0.96	1.10	1.25	1.34	1.03	1 07	1.00	2.02	1.28	0.99	1.12	1.19
Wisconsin Life	2.24	1.45	1.77	1.02	0.85	0.69	0.89	0.91	0.95	1.30	1.34	1.34	1.37	1.40	1.10	1.58	1.51	1.30	1.25	1.31	1 45	0.66	1.29	1.37	1.30
Averages (56 cos.)	1.01	0.93	0.78	0.68	0.66	0.68	0.69	0.70	0.71	0.71	0.72	0.68	0.72	0.77	0 76	0.87	0.90	0.82	0.81	0.84	0.81	0.70	0.72	0.86	0.83

* Formerly Southern L. & T. † Figures prior to 1923 those of Royal Union Mutual.

INSURANCE IN FOREIGN COUNTRIES

Compiled from consular reports specially furnished The Spectator Company by United States consuls in the countries named.

ALGERIA.

The Afrique Francaise, an Algerian company, does a life and accident business, and the following French companies write fire, life and accident: L'Union, La Nationale, L'Abeille, La Paternelle, L'Aigle, La France, La Confiance, La Fonciere, Le Soleil, L'Urbaine, La Mutuelle Lyonnaise, La Mutuelle des Prevoyants, Le Patrimoine, La Union et le Phenix Espagnol, Le Nord, La Caisse Paternelle and La Mondiale. Two English companies, the Gresham and Norwich Union, of London. The Zurich, L'Africaine, Lloyd de France, La Nation, Royal, La Sequanaise, La Valentinoise.

ARGENTINE.

Buenos Aires.—The Argentine companies are the La Mundial, La Mutual Americana, Le Rosario, Prevision Popular, River Plate, Franco-Argentina, Germano-Argentina, Immobilaria, Positiva, Providencia, Previsora, Comercial, Fomento Agricola, Espana y Rio de la Plata, Continental, Union Gremial, Economy Commercial, Equitative del Plata. The foreign companies are: Brazilian: La Sud America. British: General Accident Fire and Life, River Plate, Royal. French: La Alemana Life. Italian: Cia. Roma, Bme. Swiss: La Federal Co., Bme. Mitre (general). American: New York Life.

Fraternal societies practice to some extent and hailstorm insurance is quite extensively written. The government does not write insurance.

AUSTRALIA.

Sydney, N. S. W.—The following are some of the companies writing life and casualty insurance in Sydney:

NAME	Date of Report	Life Assurance Funds* Ordinary	Industrial
Australian Mut. Provident	Dec. 31, 1922	45,934,675	3,513,502
Australian Alliance	Dec. 31, 1922	61,856	.....
Australasian Temperance and General	Sept. 30, 1923	3,299,163	3,144,662
Australian Metropolitan	Dec. 31, 1922	195,905	164,845
Australian Provincial	Dec. 31, 1922	463,499	.....
Assurance and Thrift	Mar. 31, 1922	82,461	.....
City Mutual	Dec. 31, 1922	2,183,791	.....
Colonial Mutual	Dec. 31, 1922	5,858,729	744,410
Cooperative Assurance	Sept. 20, 1923	66,279	.....
Commonwealth General Assurance	Dec. 31, 1922	.....	.....
Life Ins. Co. of Australia	Dec. 31, 1922	257,181	.....
Mutual Life and Citizens Assurance	Dec. 31, 1922	11,062,098	2,029,260
National Mutual	Sept. 30, 1923	18,868,242	.....
People's Prudential	Aug. 31, 1922	.....	120,328
Provident Life Assurance	Dec. 31, 1922	155,801	215,253
Southern Cross Assurance	Dec. 31, 1922	.....	.....
Victoria Life and General	June 30, 1923	38,567	.....
Western Australian	June 30, 1923	30,518	.....
Queensland Insurance Co	June 30, 1923	400,115	.....
New Zealand Insurance Co.	Dec. 31, 1922	5,922,825	.....

* Exclusive of share capital where any.

BAHAMA ISLANDS (Nassau)

Companies in the field are the North American Life, Canada Life, and Sun Life of Canada. Imperial Life of Canada, and Equitable Life, New York, have no agents but have some policies direct.

BARBADOS.

There is one domestic company called the Mutual Life Assurance Society. The following foreign life companies operate: New York Life; North American, Can.; Standard, Liverpool; Gresham, Eng.; Imperial, Can.; Manufacturers, Can.; Sun Life. Can.

HOME OFFICE STATEMENTS OF FOREIGN FIRE AND MARINE INSURANCE COMPANIES IN 1923

Comprised in the following table are extracts from the latest home office statements of foreign and marine insurance companies licensed to do business in the United States. For others see tables of "Fire Insurance Business of British Companies in 1923," "British Companies Marine Results in 1923," and "British Fire and Marine Insurance Companies Statements for 1923," "Insurance in Canada," and "Reports of Fire Insurance Companies."

Name and Location of Co.	Capital.	Assets.	Fire Premiums.	Fire Losses.	Expenses, Fire Account.
Abeille, Paris	Fr.12,000,000	Fr.44,698,948	Fr.26,566,462	Fr.11,428,710	Fr.11,748,799
Baltica, Copenhagen	Kr.17,000,000	Kr.44,205,742	Kr.10,255,819	Kr.6,410,729	Kr.3,034,722
Fonciere, Paris	Fr.25,000,000	Fr.130,715,899	.....	.....	.....
Generale, Paris	Fr.2,000,000	Fr.77,946,348	Fr.61,628,825	Fr.23,913,184	Fr.29,755,491
Nationale, Paris	Fr.10,000,000	Fr.56,468,342	Fr.40,256,501	Fr.13,250,860	Fr.15,426,760
New Zealand, Auckland	£750,000	£2,410,612	.....	.....	.....
Phenix, Paris	Fr.8,000,000	Fr.68,228,483	Fr.36,068,901	Fr.14,225,650	Fr.15,231,463
Reins. Co. Salamandra, Copen.	Kr.6,000,000	Kr.60,335,759	Kr.17,313,465	Kr.13,425,253	*Kr.6,362,110
Skandia, Stockholm	Kr.15,000,000	Kr.127,496,559	Kr.8,677,000	Kr.4,982,972	Kr.2,632,706
Skandanavia, Copenhagen	Kr.20,000,000	Kr.76,721,230	Kr.14,628,778	Kr.10,901,774	*Kr.4,425,497
South British, Auckland	£773,730	£2,252,977	.....	.....	.....
Swiss Reins., Zurich	Fr.30,000,000	Fr.239,535,833	Fr.88,529,438	Fr.46,368,005	*Fr.27,839,483
Svea F. & L., Gothenburg	Kr.12,000,000	Kr.106,473,525	Kr.7,796,672	Kr.4,193,565	Kr.3,270,424
Tokio M. & F., Tokio	yen30,000,000	yen105,024,123	yen13,527,492	yen8,257,849	yen3,390,385
Union Paris	Fr.20,000,000	Fr.132,883,297	Fr.91,894,002	Fr.25,952,734	Fr.48,104,438
Urbaine, Paris	Fr.5,000,000	Fr.310,418,014	Fr.60,661,021	Fr.23,380,208	Fr.30,074,262

*Commission.

LIST OF LIFE AND CASUALTY INSURANCE COMPANIES, BELGIAN AND FOREIGN, OPERATING THEREIN.

Belgian limited stock* life insurance companies are as follows:

Union Nationale de Belgique, 2¼ million francs; Union et Prévoyance, Brussels, 10 million francs; Union des Propriétaires Belges, Brussels, 5 million francs; Themis, Antwerp, 1 million francs; Selfhelp, Brussels, 1 million francs; La Royale Belge, Brussels, 3 million francs; Le Phare, Brussels, 1 million francs; La Métropole Anversoise, Antwerp, 5 million fancsffi Lion Belge, Brussels, 2.4 million francs; l'Economie Belge, Brussels, 1.1 million francs; Cie Belge d'Assurances Générales sur la vie, Brussels, 1.2696 million francs; Antwerpia, Mariaburg-lez-Antwerp, 5 million francs; S. A. d'Assur., etc., Les Provinces Réunies, Brussels, 2.5 million francs; Caisse Nationale de Retraite et d'Assurance, Brussels, 5 million francs; Antwerpia III, Antwerp, 2 million francs.

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* Many of these companies do a fire and miscellaneous insurance business.

Some of the companies doing a miscellaneous business, many of which undertake fire risks, are:

L'assurance Liegeoise, Liége, —— million francs; L'Urbaine, Brussels, 10 million francs; Union des Assureurs, Brussels, 1 million francs; L'Union Belge, Brussels, 3 million francs; Lo Sécurité Générale, Brussels, 1.5 million francs; La Sauvegarde, Brussels, 6 million francs; Les Propriétaires Réunis, Brussels (about), 4.2 million francs; Pro Familia, Brussels, 2 million francs; Le Phénix Belge, Antwerp, 2 million francs; Les Patrons Réunis, Brussels, 2 million francs; La Patrie, Brussels, 2.5 million francs.
million francs; La Sécurité Générale, Brussels, 1.5 million francs; La Sauvegarde, Brusare:

French.—Abeille; Aigle; Conservateur, Nationale; Patrimoine (also accident); Phénix (also accident); Union de Paris; Urbaine de Paris; Mutual de France et des Colonies, La Paix; La Mondiale; La Mutuelle Lyonnaise; Société Générale Française; La France; Le Monde; Le Globe; Assurances Générales sur la vie.

Swiss.—Baloise (fire and life); Genevoise (life); Helvetia (transport); La Suisse (accident); Zurich (accident).

AUSTRIA.

Below will be found a tabulation showing the domestic life, casualty and miscellaneous insurance companies of Austria, with statistics taken from their latest available statements, amounts given being Kronen:

Name and Location of Company	Year Organ-ized	Year Covered by State-ment	Capital Stock	Assets	Surplus from Receipts	Premiums	Losses	Classes of Business Transacted
Stock Companies.								
Allianz and Giselaverein, Vienna[1]	1921	1922	2,000,000	1,351,114,000	2,848,000	2,259,068,000	18,019,000	L.
Anker, Vienna	1858	1922	5,000,000	3,113,276,000	5,231,000	2,369,409,000	125,423,000	L., F., B., T., G.
Atlas, Vienna	1899	1922	4,000,000	131,794,000	31,000	50,289,000	1,02,8000	L.
Fortuna, Vienna	1918	1922	8,000,000	261,304,000	2,375,000	279,468,000	354,000	L.
Phonix Life, Vienna	1882	1922	200,000,000	6,331,096,000	73,784,000	4,718,271,000	138,119,000	L., A., Fid., V., T., and Gen'l Reins.
Universale, Vienna	1896	1921	△30,000,000	218,237,000	378,000	22,769,000	2,965,000	L., A., Fid., F., T., B.
Wiener Life and Annuity, Vienna	1881	1921	3,000,000	114,527,000	6,000	55,707,000	6,183,000	L.
Donau, Vienna	1867	1922	300,000,000	5,070,856,000	152,089,000	8,478,380,000	1,143,690,000	L., F., G., H., B., T.
Danubius, Vienna	1907	1922	1,500,000	372,221,000	11,337,000	548,229,000	77,625,000	A., Fid., Reins., F.
First General Accident, Vienna	1882	1922	380,000,000	2,173,112,000	59,000,000	2,514,821,000	374,942,000	A., Fid., W., B., S., V., F., T.
First Burglary and Fire, Vienna	1898	1922	15,000,000	1,183,084,000	56,093,000	2,031,050,000	78,481,000	B., S., F., T., A., Fid., V.
Internationale Accident, Vienna	1890	1922	3,000,000	787,108,000	27,935,000	1,576,981,000	162,261,000	A., Fid., B., S., W., M., V., Bg., T., F.
Kosmos, Vienna	1910	1922	12,000,000	464,903,000	14,577,000	737,920,000	75,425,000	A., Fid., B., V., F., T., Bg.
Anglo Danubian Lloyd, Vienna	1918	1921	2 5,000,000	1,593,000	50,000	.....[2]	.....[2]	A., Fid., F., B., W., V., M., T., S.
Anglo Elementar, Vienna	1897	1921	8,000,000	328,344,000	6,258,000	493,028,000	149,431,000	F., T., A., Fid., B., LS., V.
Phonix General, Vienna	1860	1922	300,000,000	3,618,935,000	164,426,000	7,533,185,000	1,280,170,000	B., F., H., T., G., LS., A., Fid., V.
Providentia, Vienna	1898	1922	5,000,000	3,997,773,000	131,900,000	6,952,898,000	1,013,030,000	A., Fid., M., W., S., T., V., F., B.
Wiener, Vienna	1881	1922	90,000,000	2,032,621,000	186,573,000	3,444,939,000	721,195,000	F., T., H., B., A., Fid., W., G., M.
Globus, Vienna	1920	1922	8,000,000	307,762,000	48,899,000	584,431,000	115,576,000	T., A., Fid., B., M., W., V.
Internationale Re and Mit, Vienna	1906	1921	3,000,000	152,307,000	3,059,000	191,165,000	47,433,000	Gen'l Reins.
Securitas Re-insurance, Vienna	1865	1922	1,200,000	208,230,000	14,077,000	184,952,000	76,945,000	Gen'l Reins., excepted L.
Wiener Re-insurance, Vienna	1869	1921	3,000,000	202,088,000	780,000	61,601,000	19,479,000	Gen'l Reins.
Heimat, Vienna	1921	1921-22	30,000,000	4,314,895,000	91,542,000	3,027,724,000	572,898,000	F., B., G., T.
Domus, House Ins., Vienna	1922	....	25,000,000	.....	.....	.....	.....	F., Fid., W., G.
Ins. Cos. of Austrian Fed. Countries, Vienna	1922	1922	20,000,000	5,176,611,000	223,677,000	7,662,364,000	1,856,344,000	F., L., A., Fid., H., V., W., LS.
First Lower-Austrian Fire, Vienna	1923	....	150,000,000	.....	.....	.....	.....	F.
European Baggage, Vienna	1923	....	100,000,000	.....	.....	.....	.....	T., Bg.
Austro-Union, Vienna	1923	....	100,000,000	.....	.....	.....	.....	T., Bg., V.
Steirer In., Graz	1923	....	500,000,000	.....	.....	.....	.....	F.
Mutual Companies.			Foundation Funds					
Janus, Vienna	1839	1921	.....	223,291,000	17,000	67,056,000	12,044,000	L.
General Versorgungsanstalt, Vienna†	1824	1922	.....	16,436,000	—15,650,000	.....	1,528,000	Annuity
General, Annuity, Vienna†	1901	1922	.....	3,138,000	16,000	.....	15,000	Annuity
Pensionverein Handel and Industrie, Vienna	1882	1920	.....	21,307,000	—730,000	3,337,000	307,000	L.
Gemeinde Wien Stadtische, Vienna	1898	1921	.....	88,321,000	20,000	44,768,000	4,447,000	L., F., B., G., W., A., Fid., V.
Krankenschute, Vienna	1920	1921	600,000	1,273,000	—263,000	236,000	55,000	Operation and Healing cost.
Glasversicherungs Geselshaft, Vienna	1913	1921	.....	13,455,000	—15,000	14,917,000	3,728,000	G.
First Wiener Speigelglass, Vienna	1867	1922	.....	1,866,011,000	580,012,000	3,228,090,000	1,445,062,000	G.
Boiler Ins., Vienna	1872	1921-22	.....	340,000	219,000	353,000	.....	Boiler Explosion
Mutual Fire, Vienna	1825	1922	.....	650,518,000	2,606,000	1,087,310,000	267,307,000	F., G., H.

Mutual Fire, Gra	1829	1922	.....	691,144,000	4,443,000	427,646,000	122,591,000	F., G., H.
Feuerversicherungsverein, Graz	1901	1922	.....	168,053,000	64,359,000	143,507,000	8,990,000	F.
Upper Austrian Fire, Liuz	1811	1921	.....	84,027,000	—4,311,000	39,694,000	44,686,000	F.
Salzburger Fire, Salzburg	1811	1922	.....	483,044,000	111,292,000	825,099,000	248,664,000	F.
Carinthian Fire, Klegenfurt	1899	1922	.....	329,777,000	104,457,000	475,832,000	51,600,000	F., G., Bell ins.
Tirslisch-Vorarlb.rgische Fire, Innsbruck	1825	1921	.....	36,947,000	187,000	19,374,000	5,377,000	F.
Vorarlberger Fire, Bregeuz	1920	1922	200,000	213,457,000	44,097,000	83,904,000	3,204,000	F.
Mantanverein, Vienna	1866	1922	.....	10,062,425,000	1,993,405,000	7,170,873,000	2,634,251,000	F.
Papierverband, Vienna	1875	1922	.....	3,215,350,000	319,803,000	964,671,000	64,648,000	F.
Industriellenverband, Vienna	1898	1921	.....	14,374,000	1,965,000	58,079,000	43,264,000	F.
Elementar Re-insurance, Vienna	1885	1922	.....	298,555,000	3,038,000	265,867,000	163,572,000	Reins. F.
Live Stock Ins., Liuz	1902	1921–22	.....	33,049,000	10,138,000	45,388,000	51,204,000	LS.
Tirolisch Landes-Vich, Innsbruck	1907	1920–21	.....	2,703,000	—1,686,000	5,068,000	,850,000	LS., Reins.
Gleimag, Vienna	1923	....	10,000,000	.....	.....	.....	.....	Fid. and working losses
Stiv, Graz	1923	....	10,000,000	.....	.....	.....	.....	F., A., Fid.

[1]Allianz (org. 1890) and Giselaverein (org. 1880) amalgamated. [2]Insurance business started 1922. † In liquidation. △ Raised only 1922. A. Accident. B, Burglary. Bg., Baggage. F., Fire. Fid., Responsibility. G., Glass. H., Hail. L., Life and annuity. LS., Livestock. M., Machinery. S., Surety and credit. T. Transport. V., Vehicle. W., Water conduit.

English.—Alliance; Gresham; General; Standard; General Accident Fire and Life Association Corporation, Ltd.; General Life Assurance Company; Eagle, Star and British Dominions; Prudential Association Company; London and Lancashire.

Dutch.—De Nederlanden (and accident); Dordrecht; Generale; Neerlandaise; Kosmos; Noord Brabant; Pietas; Premiére Neerlandaise (and accident); Utrecht; Mutuelle Hollandaise; Noord en Zuid Nederlansche.

Special Forms.—In connection with the working of the government postal savings bank system and life annuity fund of Belgium, there is a government insurance embracing life and endowment forms. In 1903 a law was passed providing for compensation for damages to workmen by accident, and factory owners and contractors are held directly responsible by the government.

BERMUDA.

Bermuda has one small domestic life insurance company. A list of foreign companies operating here is as follows: Manufacturers Life Insurance Company of Canada, North American Life Assurance Company of Toronto, Canada; New York Life Insurance Company, New York; Sun Life Insurance Company of Canada; Royal Fire and Life Insurance Company, Liverpool; Liverpool and London and Globe, Liverpool; Federal Life Assurance Company of Hamilton, Canada; Standard Life, Edinburgh; Canadian Railway Accident, Ottawa; Mutual Life, New York; Standard Life, Canada; Imperial Life, Toronto.

The Bermuda Mutual Assurance is run on the fraternal plan, also one among the colored people on similar lines.

BOLIVIA (La Paz)

Domestic Companies: Nacional De Siguros (life and fire); Remac (life); La Previsora (life); La Skandinavia (accident), and Securities (accident). Foreign: Royal (accident).

There are no American companies operating in Brussels. Other foreign companies

BOLIVIA.

The following life insurance operate herein: La Previsora, Argentina, and Porvenir, Argentina.

BRAZIL

The following domestic companies transact life or mixed business in Brazil:

Aliancia do Para, Belem; Alliancia da Bahia, Bahia; Americana de Seguros, Sao Paulo; Amparadora, Rio Amazonia, Belem; Amphitrite, Recife; Anglo Sul Americana, Rio; Brazil, Rio; Brazil Seguradora, Belem; Brazileira, Sao Paulo; Caixa Geral das Familias, Rio; Commercial do Para, Belem; Confianca, Rio; Equitativa, Rio; Esperanca, Maranhao; Guarantia, Rio; Indemnizadora, Recife; Integridade, Rio; Interesse Publico, Bahia; Internacional, Rio; Lloyd Sol Americano, Rio; Lloyd Paraense, Belem; Maranhense, Maranhao; Minerva, Rio; Monte Pio da Familia, Rio; Mundial, Rio; Mutualidade Catbolica, Rio; Lloyd Industrial, Rio (acc. ins.); Pararense, Belem; Paulista, Sao Paulo; Peloense, Pelotas; Phoenix Pernambucana, Recife; Phoenix de Porto Alegre, Porto Alegre; Porto Alegense, Porto Alegre; Previdente, Rio; Previsora, Rio Grande do Sul; Santista, Santos; Sul America, Rio; Sul Brazil, Porto Alegre; Uniao dos Proprietarios, Rio; Uniao dos Varegistas, Rio; Urania, Rio.

A few foreign companies are: Aaehener, Germany; Adamastor, Portugal; Alliance Assurance, England; Atlas, Guardian, London and Lancashire, Liverpool and London and Globe, Northern, England; New York Life, New York City.

The Equitable Life has a financial agent here, but does not write new business. The Government does not write insurance and fraternal insurance is not much known.

BRITISH EAST AFRICA

NAIROBIA.—Life Companies: African Life, M. D. Kampf, agent; Colonial Mutual, Board of Executors; National Mutual, Kettles-Roy and Dawson; and Southern Life; South African Mutual.

BRITISH INDIA.

Domestic Companies.—All India and Burma, All India United, Aryya, Asian, Commercial, Bengal Mercantile, Bharat, B. B. and C. I. Zoroastrian, Bombay Life, Bombay Mutual, Bombay Widows, Bombay Zoroastrian, British Indian, Christian Mutual, Co-operative, East and West, Empire of India, General, Goan Mutual, Guzarat Zoroastrian, Hindu Provident, Hindustan (Gujranwala), Hindusthan Co-operative, India Equitable, Indian Christian, Indian Life, Industrial and Prudential, Light of Asia, Madras Equitable, Madras Widows, Mangalore Roman Catholic, National, National Indian, Oriental, Popular, Provincial, Rechabites, Simla Mutual, Sind Hindu, Tinnevelly C. M. S. Widows, Unique, United India, Western India, Zenith.

CANARY ISLANDS. (LAS PALMAS.)

The following life companies have agents here (Teneriffe): Assicurazioni Generali (Venice), Banco Vitalicio de Espana, Barcelona, Caballero y Massieu; La Equitativa, Madrid, Sebastian de la Fe y Cia., No. 17, Calle Torres; Standard Life Assurance, London, R. B. Vazquez, Cano No. 18; La Nationale, Paris, Gabriel Bosch, Torres 15; L'Union, Paris, Jeronimo Penate Cardoso, Calle Remedios No. 6; La Mutuelle de France et des Colonies, Banco Vitalicio, Barcelona; The Consolidated Company, Ltd., of London; La Mutual Franco Espanola of Madrid.

Casualty and Miscellaneous Insurance.—London Assurance, Thomas Miller; Albingia, Hamburg and Dusseldorf, Domingo de Quintana; Compagnia d'Assurance Generales. Jeronimo del Rio, Perez Galdos No. 15; Banco de Segures S. A. Bernardo Orive; Fortuna Allegemeine Versicherungs, Actien-Gesellschaft, Assicurazioni Generale, Providentia, Allgemeine Versicherungsgesellschaft, Schweiz Allgemeine Versicherungs-Aktien-Gesellschaft, Union Continentale Societe Italienne d'Assurances et Reassurances Generales, Blandy Brothers & Co., agents; Le Patrimoine of Paris; Hispania of Barcelona.

CANAL ZONE.

Life.—Home Life Insurance Company, New York City; Pan-American Life Insurance Company, New Orleans.

Casualty.—American Surety Company, United States Fidelity and Guaranty Company, Maryland Casualty Company, National Surety Company, New York.

CEYLON.

Colombo.—Two American and the following other foreign companies operate:

Oriental Government Security, Bombay; China Traders; Empire Life of India; Standard; Equitable of New York; New York Life; Great Eastern; Commercial Union; Liverpool, London and Globe; London and Lancashire; Manufacturers Life, Colombo; National Mutual Life; North British and Mercantile; Norwich Union; Gresham; Central; Royal; Scottish Union and National; National of Ireland; British National; Phœnix; Scottish Amicable; Scottish Metropolitan; Sun Life, Canada; General Accident and Life; Federal Life; National Indian Life; Hindustan Co-operative; Mannheim National; British Insurance; Yorkshire Insurance; Northern Insurance; All India Mutual; Law Union and Rock; Manchester; New India; Northern; Royal Exchange; Scottish Union and National.

CHILE.

There are four foreign companies doing a life insurance business in this country of which two are American, The Equitable Life and the New York Life; one is English, The Norwich Union Life, and one Canadian, the Sun Life of Canada. There are twelve domestic life insurance companies, namely: The Equitable Life, New York Life, Norwich Union Life, Sun Life of Canada, American Unida, Crédito Rejoinal, Germano Chilena, Hispano-Americano, Mutual de la Armado, Mundial, Metrópoli, Provisora, Providencia, Salvadora, Union Nacional and Universal.

Life Insurance.—Fifteen Chilean companies wrote policies totaling 195,544,479 pesos, or 44 per cent of the 1922 total, as against 140,991,141 pesos, or 33 per cent of the preced-

ing year's business. The four foreign companies in this line wrote 248,416,246 pesos in 1922 and 258,506,712 pesos in 1921. A peso is equivalent to approximately twenty cents in American money.

SUMMARY OF OPERATIONS OF INSURANCE COMPANIES OPERATING IN CHILE DURING 1922.

No. of Companies	Nationality	Amount Insured	Per Cent of Total	Premiums Received	Reinsurance Premiums Paid for	Losses Paid (fire, life and Marine)	Profit	Loss	Insurance Outstanding
				LIFE INSURANCE					
15	Chilean	195,544,479	44.0%	6,193,730	369,712	1,876,568	1,877,669	None	170,220,399
1	British	19,353,350	4.5%	338,365	.....	41,510	205,310	"	18,840,600
2	American	126,138,479	28.4%	5,109,424	.....	1,404,968	2,451,101	"	112,874,006
1	Canadian	102,924,417	23.1%	3,672,581	.....	576,679	1,434,697	"	90,280,166
19	Totals	443,960,725	100.0%	15,314,100	.....	3,899,725	5,968,768	"	392,215,171

First class life insurance companies pay a tax of 4,000 pesos and second class 3,000 pesos.

CHINA.

AMOY.—Domestic Companies.—Venus Life Assurance Company, Ltd.; China United; China National; Wah An and Sun Life. Foreign Companies.—Insular Life; Manufacturers Life of Canada; Norwich Union; Standard of England; Tai Tong Life (Great Eastern Life, Singapore); Royal Fire and Life; China Mutual; British Traders; Union Insurance; Travelers Baggage Ins. Ass'n; Asahi Ins. Company; Asia Life (Del.), main office, Shanghai; Shanghai Life and Sun Life, Canada.

CANTON.—Asia Life; Great Eastern; Sun Life Assurance Company, Canada; Standand Life Assurance; and Yorkshire Fire and Life, Netherlands. Domestic Companies—Venus Life; China National Life, and Hong Nin Life.

HANKOW.—Asia Life, Sun Life Assurance Company of Canada, General Accident, Commercial Union Accident, Standard Life, China United Life, Manufacturers Life, Sun Life of Canada, and West Coast of U. S. A.

NANKING. China Mutual, Venus Life, Shanghai Life, China United Life Assurance Society, Ltd., China National and Sun Life of Canada.

HONG KONG.—Life insurance companies:

China Mutual Life Insurance Company, Ltd.; Commercial Union Assurance Company, Ltd.; General Accident, Fire and Life Assurance Corp., Ltd., W. G. Humphreys & Co., agents; Lancashire Insurance Company (London), David Sasson & Co., Ltd., agents; Liverpool and London and Globe Insurance Company, Ltd.; Manufacturers Life Assurance Company of Toronto, Bradley & Co., agents; Northern Assurance Company, Gibb, Livingston & Co. and Bradley & Co., agents; Royal Insurance Co. of Liverpool, W. R. Loxley & Co., agents; Scottish Metropolitan Assurance Company, Vernon & Smyth, agents; Shanghai Life Insurance Company, Ltd.; Standard Life Assurance Company, The Dodwell & Co., agents; Sun Life Assurance Company of Canada; Yorkshire Fire and Life Insurance Company, Shewan, Tomes & Co., agents; Great Eastern Life Assurance Co., Manners & Backhouse, agents; Marine and General Mutual Life Assurance, Mackinnon, Mackenzie & Co., agents; National Benefit Life and Property, Bothelo Bros., agents; Netherlands Fire and Life, W. R. Loxley & Co., agents; Man On Insurance Company, Ltd.; Essex and Suffolk Equitable, Bradley & Co., Ltd., agents; Sincere Life, Sincere & Co., agents; Venus Life, Wai Cheong & Co., agents.

SHANGHAI.—Domestic:

Chinese.—China National; Yi Tung Fire, Marine and Life; Yun Kong; Tahei Life; Yung Lien; Venus Life Assurance Company, Ltd.; Yung On, and China United.

British.—National Provincial Plate Glass; China Mutual, Excess Insurance, Shanghai Life, and Employers Liability; Commercial Union; North British and Mercantile.

French.—Lion Mutual Provident.

Foreign:

American.—Asia Life, Delaware; Mutual Life of New York, and Pacific Mutual of California.

British.—General Accident F. and L.; Northern; Phœnix; Royal; Standard; Commercial Union; Yorkshire; and National Benefit.

Canadian.—Manufacturers; Sun Life and Standard Life.

Japanese.—Chiyoda Mutual Life and Taisho Life.

TIENTSIN.—The following companies operate:

Sun Life of Canada; Standard Assurance of Scotland; China Mutual, Shanghai; Daido; Federal; Manufacturers; New York; Northern; Rossia, of Copenhagen, and the Tarhei.

CHOSEN, JAPAN.

The American life insurance company operating in Chosen is the Home of New York. Other companies also operating are the Sun Life, China Mutual, Oriental Life, Horai Life, Toyo, Tokyo Kysho Life, Kyoto Life, Kyosai Life, Nikka Life, Meiji Life, Taihei Life, Taido Life, Aikoku Life, Yokohama Life, Banzai Life, Japan Life, and Imperial Life. A company called the Chosen Life Insurance Company has recently been organized by Koreans, with its head office in Seoul.

COLOMBIA.

BOGOTA.—The Manufacturers of Canada, Sun Life of Canada, and Pan American Life of New Orleans have agencies. Domestic life companies are the La Mutualidad Nacional; Mutualidad Columbian and La Popular.

COSTA RICA. (SAN JOSE.)

Companies operating: Sun, Manufacturers, Confederation, and Imperial Life, all of Canada, and Pan-American Life of New Orleans. The Sociedad Nacional de Seguros de Vida, Sociedad Costerricense de Seguros de Vida, and Sociedad de Economias de Guadaloupe do an assessment business.

CUBA.

The following life insurance companies are operating in Cuba, all having their headquarters in Habana: New York Life, José D. Solé, manager; Sun Life of Canada, Luther S. Harvey, director; Pan-American Life of New Orleans, John T. Bruton, manager; Union Hispano Americano; Confederation of Canada, A. Leon, agent; La Cubana; Manufacturers, Can., J. Pedrosa, agent. A number of companies are active in the exploitation of Workmen's Indemnity Insurance, in conformity with the requirements of the law recently passed by the Cuban Congress. Among the casualty companies are: La Union Hispano-Americana, La Cuba, Compania Cubana de Accidentes, Maryland Casualty Company, Union Industrial Commercial; Alianza; Hispana Cubana; Cubana Finanzas; Federal; Employers Liability; Commercial; La Antillano; Union Latina; National Surety; La Habana; Fidelity and Deposit; Nacional; Ætna C and S.; Automobile; Norwich Union; Motor Union; La Compania Cubana de Accidentes; National Surety; Cubana de Fianzas; Employers Liability; El Commercio; Federal re Seguros.

CURACAO, W. I.

The following companies are represented: New York Life, Equitable Life of New York; Standard Life, Edinburgh; Manufacturers Life Insurance Company, Toronto; Sun Life Insurance Company of Canada, Prospere Baiz & Co., agents; National Life, Amsterdam; First Dutch, Amsterdam. There are no local companies.

CZECHOSLOVAKIA.

The following companies transact business therein: Akciova; Allianz; Anglo-Eelementar; Assikurazioni Generali; Concordia; Cechoslavia; Danubius; Dunaj; Evropska; Fenix; Franco-Hongroise; Frankfurtska; Jiskra; Pojistovna Koruna; Kotva; Legle; Lloyd; Moldavia-Generali; Patria; Pojistovne Praha; Prazska; Vz.sp.prumyslu kvasneho; Prvni; Rolnicka; Banka Slavia; Havlickovo; Slovanska; Spolek Gisela; Universale; Videnska; Vzaj.poj.spolek statkaru and Zemska. All of Prague.

DENMARK.

COPENHAGEN.—Life Insurance Companies: Andels-Anstalten, Danebroge, Danmark, Dansk Folke, Forenede Danske, Hafnia, Dana, Vita, Nordisk Arbejdernes, Statsanstalten. Miscellaneous Insurance Companies—Absalon (liability); Nordisk Automobil og Transport (automobile); Gotha (disability); Codan (plate glass); Ostifter (hail); Kreatur (horse insurance).

ECUADOR.

GUAYAQUIL.—*Foreign*—La Sud America Seguros de Vida, Lima, Peru; Guardian, Atlas, Commercial Union, Compania Guayaquil de Seguros, Ecuadorian, Liverpool and London and Globe, Phoenix, Royal, Union and Northern.

† Assume native risks.

EGYPT.

Following is a list of life companies operating in Cairo:

Army, Navy and General, Baloise, China Mutual, Equitable des Etats-Unis, Gresham, Imperial Fire and Life, London and Lancashire, Manufacturers Life, National Benefit Life and Property, National Mutual Life, New York, Norwich Union Life, Royal Fire and Life, Scottish Union, Shanghai Life, Standard Life, Sun Life, Compagnie d'Assurance Generales, Confiance, Consolidated Assurances (France), Generale, Guardian, King, Nation, New Zealand, Nord and Sud, Phenix, Roma, Rossia, State Assurance, Union, Urbaine, Victoria and Western.

ENGLAND.

LEEDS.—No American companies are represented here. Aside from about thirty of the smaller companies the following are active: Alliance, Atlas, British Equitable, British General, Commercial Union, Canada Life, Caledonian, Clerical, British Dominions, English and Scottish, General Life, Gresham, General A. F. and L., Guardian, Law Union and Rock, Legal and General, London and Scottish, London Life, Liverpool and London and Globe, Marine and General, National Mutual, National Mutual of Australasia, North British and Mercantile, Norwich Union, Northern Assurance, Provident Mutual, Phœnix Assurance, Prudential Assurance, Royal, Royal Exchange, Salvation Army Life, Scottish Amicable, Scottish Equitable, Scottish Life, Scottish Insurance, Scottish Provident, Scottish Temperance, Scottish Union and National, Scottish Widows, Standard Life, Sun of Canada, Sun Life and Yorkshire Insurance.

LIVERPOOL.—There are seven colonial companies and seventy companies actively represented in Liverpool, all doing a life insurance business. All other branches are represented.

ESTHONIA (REVAL)

Life insurance companies: Esti Lloid, Reval, Elsa, Tartu, Kinnitus Aktsia, Reval, capital, 2,000,000 Esthonian marks, est. 1919.

Miscellaneous insurance companies: Eka (Estlandische Versicherungs Langstra A/G "Eka"), Reval, capital, 10,000.000, est. 1920; Polaris, Reval, capital, 5,000,000, est. 1920.

FINLAND (HELSINGFORS)

Domestic life companies are as follows: Kaleva, Suomi, Salama, Verdandi, Kanssa, Tarmo, and Pohja. Foreign companies are the Skandia, Nordstjernan, Thule, Victoria, Svenska, Allmanna, Star, Northern, Gresham, Mutual, N. Y.; Equitable, N. Y.; Deutsch, Victoria, Germania, and Wilhelma.

FRANCE.

PARIS.—The foreign life insurance companies registered in France and having permanent offices at Paris are as follows:

Alliance de Genes, Genoa, Italy; Antwerp of Belgium; Assurances Générales de Trieste, Trieste, Italy; Baloise, Basle, Switzerland; The Consolidated, London, England; Equitable des Etats-Unis, New York, U. S. A.; The Gresham, London, England; des Danoises réunies, La Hafnia, Copenhagen, Denmark; New York Life, New York; Norwich Union Life, Norwich, England; Société Suisse d'Assurances Générales, Zurich, Switzerland; Union and Phenix Espanol, Madrid, Spain; Utrecht, and Holland.

For list of domestic companies refer to index (France).

The foreign casualty insurance companies authorized by the government to do accident insurance according to workmen's compensation act. (Law of April 9, 1898):

La Société Suisse d'Assurances contre les Accidents, Winterthur, Switzerland; La Zurich, Zurich, Switzerland; La Union et le Phênix Espagnol, Madrid, Spain; The General Accident Fire and Life Assurances Corporation, Ltd., Perth, Scotland. The Corporation of the Royal Exchange Assurance,

London, England; Helvdia, Zurich, Switzerland; Yorkshire Insurance Company, York, England; The Motor Union Insurance Company, London, England; Norwich Union Fire, Norwich, England; Autocar F. and A., England.

Other foreign companies doing ordinary casualty insurance only:

La Potentia, The Hague, Holland; English and Foreign, London, England; Gresham Fire and Accident, London, England.

GIBRALTAR.

The following companies transact a life business in Gibraltar: Scottish Amicable Life Assurance Society, Saccone & Speed & Co., Ltd., agents; Norwich Union, and Northern Assurance Company. Alliance, Commercial Union, Liverpool and London and Globe, Phoenix, Royal Exchange, Royal, Sun and Imperial of Canada. There is one local company, the Rock.

GREECE. (ATHENS.)

The following life companies operate:

Domestic—Hellenic, Ethniki. Foreign—The Gresham, 6 Korai street; Union and Phœnix, 57 Fexi; La Nationale, 7 Timoleontos; Caisse Paternelle, 2 Vassiliki; Victoria de Berlin; Consolidated Assurance, 47 Stadium; L'Union, 16 University street.

Special Forms.—The Government maintains a pension fund for public officials and an accident bureau for miners. Each trade has its benefit society.

GUADELOUPE, F. W. I.

Standard Life, London, Picard et Cie,; agent; The London Assurance Corporation, London, Emmanuel Rey, agent; Mutuelle de France et Colonies, Paris, La Co-operation, Paris, Luc Peraud, agent; Manufacturers Life, Toronto, Can., Ary Bourjac, agent.

GUAM.

Liverpool and London and Globe Insurance Company, Atkins, Kroll & Co. of Agana, agents.

GUATEMALA.

There are no domestic insurance companies of any kind in Guatemala. There is an agency of the New York Life, with Banco Americano de Guatemala of Guatemala City. The Equitable Life of New York has a financial agent, but does not write new business. The Sun Life of Canada; La Imperial del Canadá, E. de Laroque, agent; Confederation of Canada, Pan-American of New Orleans; Home Life, Rosenthal è Hijos, agents.

GUIANA, BRITISH.

The Demerara Mutual Life Assurance Society, Ltd., is a domestic company of British Guiana, which was organized about thirty-two years. The officers are: Hon. Percy C. Wight, chairman; H. B. Sadler, secretary. Risks in force, $6,028,126 on December 31, 1922.

There is also the Sun Life of Canada, Standard Life, Barbados Mutual, Imperial Life of Canada, Manufacturers of Canada, and the Alliance of England.

All permanent Government officers are obliged to carry life insurance.

HAITI. (PORT-AU-PRINCE.)

The Sun Life, Canada (National Bank of the Republic of Haiti, agent); Standard of England (Royal Bank of Canada, agent); Imperial, Canada (Bennett & Stempel, agents), operate. There are no domestic companies.

HONDURAS, BRITISH (BELIZE).

Foreign companies are: Manufacturers, Phenix, Pan-American of New Orleans, North American Life of Toronto, Standard Life Assurance of Edinburgh and Imperial Life.

HONDURAS. (TEGUCIGALPA.)

A law of 1922 exacts a deposit of 50,000 pesos ($25,000) from all foreign companies desiring to transact an assurance business.

There is one domestic company, El Ahorro Hondureno of Tegucigalpa, which issues life policies. The New York Life, the Pan-American Life of New Orleans, Equitable, New York, and the Imperial Life of Canada are the only companies licensed to do business.

INDIA.

BOMBAY.—The following companies write life insurance in Bombay:

Life.—Alliance Assurance Co., Ltd.; Atlas Assurance Co., Ltd.; Bengal Life Insurance Co., Ltd.; Bombay Life Assurance Co., Ltd.; Bombay Mutual Life Assurance Society, Ltd.; British Equitable Assurance Co., Ltd.; China Mutual Life Insurance Co.; City of Glasgow Life Assurance Co.; Commercial Union Assurance Co., Ltd.; Eastern Investment of Commerce, Ltd., Provident Society; Eastern United Assurance Corporation, Ltd.; Empire of India Life Assurance Co., Ltd.; Great Eastern Life Assurance Co., Ltd.; Gresham Life Assurance Society, Ltd.; Hindustan Co-operative Insurance Society, Ltd.; Imperial Insurance Co., Ltd.; Indian Guarantee and Suretyship Association, Ltd.; Indian Life Assurance Co., Ltd.; Indian Lion Assurance Co., Ltd.; Industrial and Prudential Assurance Co., Ltd.; Law Union and Rock Insurance Co., Ltd.; Legal and General Life Assurance Society, Ltd.; London Assurance Corporation; London and Scottish Assurance Corporation, Ltd.; London and Lancashire Life and General Assurance Association of London; London and Lancashire L. and G. Insurance Co.; Manufacturers Life Insurance Co.; National Benefit Life and Property Assurance Co., Ltd.; National Guarantee and Suretyship Association; National Indian Life Insurance Co., Ltd.; New Era Insurance Co., Ltd.; North British and Mercantile Insurance Co., Ltd.; Norwich Union Mutual Life Insurance Society; Oriental Government Security Life Assurance Co., Ltd.; Phœnix Assurance Co., Ltd., of London; Royal Insurance Co., Ltd.; Royal London Auxiliary Insurance Co., Ltd.; Standard Life Assurance Co.; Sun Life Assurance Co. of Canada; Swadeshi Life Assurance Co., Ltd.; Universal Assurance Co., Ltd.; Venus Provident Insurance Society and Zenith Life Insurance Co., Ltd.

Accident and General Insurance.—Army and Navy and General Assurance Association, Ltd.; Autocar Fire and Accident Insurance Co., Ltd.; British India General Insurance Co.; Commercial Union Assurance Co., Ltd.; Eagle and British Dominions Insurance Co., Ltd.; Employers Liability Assurance Corporation, Ltd.; General Accident Fire and Life Assurance Corporation, Ltd.; Imperial Lion Stock Insurance Co., Ltd.; Indian Lion Assurance Co., Ltd.; Kyodo Fire Marine and Transit Insurance Co. of Tokyo; New India Assurance Co., Ltd.; Palatine Insurance Co., Ltd.; Royal London Auxiliary Insurance Co., Ltd.; Union Assurance Society of London; Yorkshire Insurance Co., Ltd.

CALCUTTA.—The following companies write life insurance: Indian Equitable and Oriental Government Security Life Assurance Company, Ltd.

SINGAPORE, S. S.

A few companies are: London Assurance, Netherlands Fire and Life, China Mutual Life, Great Eastern Life, Sun Life, Shanghai, Commercial Union, London Guarantee and Accident, Manufacturers, General Mutual, National Mutual, Union Insurance and Oriental Government Security.

IRELAND.

BELFAST.—Substantially all of the British companies are represented in Belfast, among them being: General A. F. and L., 20a Wellington Place; Life Association of Scotland, 14 Donegal Place; Manufacturers Life, 12 High; Marine and General, 61 Royal Avenue; National Benefit, 79 Donegal street; National Mutual, 44 Royal Avenue; National Standard, 35 Royal Avenue; Norwich Union, 13 Wellington Place; Prudential of England, 3 Wellington Street; Presbyterian Health.

ITALY (ROME).

Compagnia d'Assicurazione di Milano, Corso Umberto I, No. 173; Instituto Nazionale delle Assicurazioni, 142 Via Tritone; Riunione Adriatica di Sicurta, Piazza San Silvestra, 92; Assicurazioni Generale Venezia, Palazzo della Compagnia, Piazza Venezia; La Nationale, Via Dal Macelli 79; Danubia, Via Della Mercede 54.

FLORENCE.—Assurance Generale of Venice, Milan Assicurazioni, Danubio, Nationale, Italia Previnate, Riunione Adriatica, and Aura.

Life insurance in Italy is a government monopoly, with head offices in Rome. The company is known as "Instituto Nazionale delle Assicurazioni Sullavita."

GENEVA.—The following companies operate here: Alleanza, Baloise, La Pace, Carmi Attilio.

MILAN.—The following is a list of life assurance companies: Alleanza, Assicurazioni Generale, Atlante, Aurora, Cooperative Italiana, Danubio, Insurbria, L'Abeille, Esperia, Italia Previdente, Fondiarea, Previdente, La Pace, Patria, Reale, Riunione Adriatica.

NAPLES.—The following is a list of life insurance companies transacting business in the Naples consular district: Alleanza, Assicurazioni Generale di Venezia, Assicuratrice Italiana, Assicurazioni di Milano, Natizionale Assicuratrice, Cooperativa Italiana Vita, Fondiario, Instituto Nazionale delle Assicuratrice.

JAMAICA, W. I. (KINGSTON).

Jamaica Mutual is the only domestic company.

In addition to this company the following are represented here: Standard Life, Barbados Mutual, Sun Life of Canada, Confederation, Imperial, London Guarantee and Accident, Gresham, Dominion of Canada Guarantee and Accident, North American, London, Queen, Manufacturers, Royal, North British and Mercantile.

JAPAN. (YOKOHAMA.)

The domestic life insurance companies in Japan are:

Ordinary Life.—Mejji Life; Teikoku Life; Nippon Life; Kyoho Life; Yurin Life; Nippon Kyortsu Life; Nnju Life; Nippon Kyoiku Life; Aikoku Life; Nippon Chohei; Chosen Life; Chohei Life; Daian Life; Kyosai Life; Nisshin Life; Toyo Life; Daido Life; Banzai Life; Yokohama Life; Hinode Life; Daiichi Life; Chiyoda Life; Taiyo Life; Fuji Life; Taihei Life; Tokai Life; Horai Life; Hokko Life; Fukuji Life; Asahi Life; Tokiwa Life; Yachiyo Taisho; Katakura Life; Kyodo Life; Chue Life; Takasago Life; Kokusai Life; Fukutoku Life; Nikka Life; Toka Life; Senyu Kyosai Life; Manju Life; and Nippon-Ishi-Kyosai.

Foreign life insurance companies in Japan:

New York Life Insurance Company, Sun Life Assurance Company of Canada.

JAVA.

The following life insurance companies, according to latest reports, operate in Java: Sun Life of Canada, Nederlandsche-Indische, Algemeene, Dordrecht, Eerst Nederlandsche, Nationale Levensverzekering Bank te Rotterdam, La Nationale te Paris, Arnhem, Hollandsche Society and Shanghai Life, China Mutual Life, Great Eastern Life, Amsterdamsche, Netherlands of 1845, Onderlinge Van Eegen Hulp, Insulindi and Central Java.

The domestic companies write personal accident. There is no Government insurance of any kind.

MADAGASCAR

TAMATAVE and TANANARIVE.—There are no domestic companies. The following foreign companies are represented: La Mutuelle de France et des Colonies, Paris; La Nationale, Paris, M. Ricco, Tananarive, local agent; London Guarantee and Accident, A. S. Riddell, Tananarive.

MADEIRA. (FUNCHAL.)

Foreign Life companies: Mutual Life, New York; L'Urbaine, Paris. Portuguese companies are: Continental, Europa, Gloria Portuguesa, Equitativa de Portugal e Ultramar, Nacional, Portugal Previdente, Banco de Seguros, A Mundial, Colonial and Garantia, all of Lisbon.

MALTA.

The New York Life, Mutual Life and Equitable Life are represented; the other foreign life companies are:

Liverpool and London and Globe, Liverpool; Gresham Life Insurance Company, Northern Assurance Company, Ltd., Standard Life Insurance Company, Scottish Union and National.

MANCHURIA.

DAIREN.—The active life insurance companies are: Chiyoda Mutual, Toyo Life, Kyohu Life, Meiji Life, Tokai Mutual, Taisho Life, Horai Life, Banzai Life, Daido Life, Teikoku Life, Nippon Life, Fukutoku Life, Kyosai Life, Yokohama Life, Taiyo Life, Nikka Life, Yachiyo Life, Taihei Life, Daiichi Mutual, Nisshin Life, Yurin Life. Total premiums received during 1922, $346,004; claims paid, $77,011.

MEXICO

Domestic life insurance companies are: La Mutua, Mexican, Nacional, and Latino Americano, all domiciled in Mexico City. The Confederation of Canada is the only foreign life insurance company operating therein.

MOROCCO. (TANGIER).

There are no domestic companies. The following companies are represented in Tangier: The New York Life, Mutual Life, New York. French—Compagne de Phœnix, Paris; La Confiance, fire and life; L'Union, Paris, fire and life; La Mutuelle, Lyons, life; La Mutuelle de France, et des Colonies, life; English—Liverpool and London and Globe, fire, life and annuities; Royal; the Northern, fire and life; the Royal Exchange Assurance, fire and life. Spanish—El Dia, fire, marine and life; La Union y et Phœnix Español, fire; El Banco El Banco Vitalicio de Espana, life.

NETHERLANDS.

Friesche, Arnhem, First Holland, Holland, Holland Brand and Life, De Nederlanden, and the Utrecht.

NICARAGUA

EASTERN.—No domestic companies. Foreign: Pan American Life, New Orleans.

WESTERN.—There are no domestic companies nor are any regular agents of life insurance companies maintained in this district.

NORWAY. (CHRISTIANIA.)

Domestic life companies are: Andvake, Brag, Fram, Frigg, Gjensidge, Glitne, Hygea, Idun, Nordke Folk, Norske Forenede, Norske Liv.

Foreign life companies are: Nordstjernan, Stockholm; Skaane, Malmoe; Svea, Gothenberg; Svenska, Stockholm.

PANAMA.

Life: The Pan-American Life, New Orleans, and Home, N. Y.

Casualty Insurance: Maryland Casualty Co., Baltimore; Compania Internacional de Seguros de Panama.

PARAGUAY.

La Paraguaya, La Prevision, domestic companies, write fire, marine, life and accident policies.

PERSIA.

Life insurance is practically unknown in Persia. Some use is made of burglary insurance by merchants.

PERU.

CALLAO.—Lima: Sun Life Assurance Company, La Previsoia or Argentina, "La Sud America" of Brazil and El Pervenir of Lima. Under the operations of the decree by the Peruvian President, December 21, 1895, and amendments thereto of November 20, 1901, according to the official report of the State Department. The smallest effective capital assigned for insurance operations in the Republic is 200,000 sols (silver), or $100,000; that fifty per cent of this capital is to be invested in immovable property situated within the Republic, or in local bonds, deposited in the banks of Lima; and that the policies granted by insurance companies shall be printed in the Spanish language.

PHILIPPINE ISLANDS.

Companies Transacting Life Insurance—Foreign: China Mutual Life Insurance Co., Ltd., Shanghai, China; New York Life Insurance Co., New York, N. Y.; Sun Life Assurance Company of Canada, Montreal, Canada; West Coast Life Insurance Co., San Francisco, Cal. Domestic: "Filipinas" Compañia de Securos, Manila, P. I.; Insular Life Assurance Co., Ltd., Manila, P. I.

Companies Transacting Miscellaneous Insurance—Foreign: Alliance Assurance Co., Ltd., London, England; Commercial Union Assurance Co., Ltd., London, England; Continental Isurance Co., New York, N. Y.; East-India Sea and Fire Insurance Co., Amsterdam, Holland; Employers Liability Assurance Corporation, London, England; Globe and Rutgers Fire Insurance Co., New York, N. Y.; Liverpool and London and Globe Insurance Co., New York, N. Y.; National Surety Co., New York, N. Y.; North British and Mercantile Insurance Co., London, England; Phœnix Assurance Co., Ltd., London, England; Royal Insurance Co., Ltd., Liverpool, England; Taisho Marine and Fire Insurance Co., Ltd., Tokio, Japan; Tokio Marine and Fire Insurance Co., Ltd., Tokio, Japan; Union Insurance Society of Canton, Victoria, Hongkong; Western Casualty Co., Denver, Col.; Yangtsze Insurance Association, Victoria, Hongkong; Yorkshire Insurance Co., Ltd., London, England.

Domestic: Fidelity and Surety of the Philippine Islands, Manila, P. I.; "Filipinas" Cia. de Seguros, Manila, P. I.; Manila Compañia de Seguros, Manila, P. I.; Philippine Guaranty Co., Inc., Manila, P. I.; Union Guarantee Co., Ltd., Manila, P. I.

POLAND.

The following life insurance companies operate in Poland: Europa, Orzel, Patria, Piast, Przezornose, Przyszlosc, Varsovie, Vita, all of Warsaw, and the Vesta of Posen.

PORTO RICO.

The following companies have their headquarters at San Juan: New York Life (not writing any new business); Manufacturers Life Insurance Company, Toronto, Eliseo Font, Jr., agent; Sun Life of Canada, Montreal, Jesus M. Lago, agent; Mutual Life of New York, Charles Hartzell, agent; Pan-American Life, New Orleans, La., C. S. Foy, agent; Jefferson Standard, Greensboro, N. C., V. Brasgger, agent.

The following casualty companies are registered: American Surety Company, Fidelity and Deposit Company, National Surety Company, and Maryland Casualty Co., Baltimore, Md. Domestic companies are the Caribbean Casualty Co., San Juan, P. R., and the Porto Rican and American, San Juan, P. R.

PORTUGAL.

Acoriana, Alentejo, Alliance, Beira, Capitalization, Corimbra, Commercial Union, Confiance-Portuense, Douro, Excelsior, Extremadura, Fratermdade, Garantia, Guardian, Indemnisadora, Preservatrice, Union and Phenix, Espanol, Mondego, Mutual Life, Norwich Union, Numansia, Prosperidade, Portuense, Royal, Seguranca, Siguradora, Trunfo, Fenancial, Union Navale Italiana, Urbana Portuguesa, Urbaine, Liverpool and London and Globe, Banco de Seguros, Futuro, Colonial, Gloria Portugesa, Iris, Portugal, Providente, Portugesa de Seguros, Nacional, Lusilana, Equitativa de Portugal.

PORTUGUESE EAST AFRICA.

Domestic Insurance Company—Companhia Geral de Seguros Umbeluzi.

Life Insurance Companies—A Mundial, H. de Almeida & Comta; African Life, J. C. Sequeira; National Mutual Life, Association of Australia, Yorkshire Insurance Co., Mann, George & Co.; Netherlands Insurance Co., Hoekstra's Agencies; North British and Mercantile, Delagoa Bay Agency; Northern Assurance, J. H. Muller; Oceano, Portugal, Vieira, Carvalho, Pimentel & Comta,; Portugal Previdente, A. Salvado da Costa; Royal Insurance, Weedon Forwarding Co.; S. A. Mutual Life, Lourenço Marques Forwarding Co., Ltd.; Southern Life, Delagoa Bay Agency; Companhia Geral de Seguros, Lisboa, Vieira, Carvalho, Pimentel & Comta,

Accident Insurance Companies—London and Lancashire, Allen, Wack & Shepherd. Ltd.; National Mutual of Australasia, Royal Exchange, Yorkshire Insurance Co., Ltd., Mann, George & Co.; Portugal Previdente de Lisboa, A. Salvado da Costa; Oceano, Portugal, Vieira, Carvalho, Pimentel & Comta.; Companhia Geral de Seguros, Vieira, Carvalho, Pimentel & Comta.; London and Scottish Assurance Co., Lucien, McDornan & Co.; South British Insurance, Sociedade Agricola e Comercial da Namahacha, Ltd.

Liability Insurance Companies—Employers Liability Assurance Corporation, Ltd., Sociedade Agricola e Comercial de Namahacha, E. H. Sprackett,

Indemnity Insurance Companies—African Guarantee and Indemnity, J. C. Sequeira; Assurance-Foreningen Skud, Chiazzari & Co.

General Insurance Companies—Liverpool and London and Globe Insurance Co., Ltd., Allen, Wack & Shepherd, Ltd.

Life Insurance Companies in Beira—Commercial Union Assurance Co., Ltd., A. W. Lawley; National Mutual Life Association of Austraasia, Ltd., Mann, George & Co. (Beira), Ltd.; South African Mutual Life Assurance Society, Allen, Wack & Shepherd, Ltd.

General Assurance Companies in Beira—Northern Assurance Co., Ltd., Mann, George & Co. (Beira), Ltd.; Royal Exchange Assurance, Mann, George & Co. (Beira), Ltd.

Liability Insurance Companies in Beira—Employers Liability Insurance Corporation, Ltd., E. Linder & Co., Ltd.

Accident Insurance Companies in Beira—Commercial Union Assurance Co., Ltd., A. W. Lawley; Fatum Insurance Co., W. Koster; Norwich Union Fire Insurance Society, Ltd., A. A. Pereira & Co., Ltd.

ROUMANIA.

The following are domestic companies: Bucharest—Dacia Romania, Generala, Nationala, Agricola, Astra, Urania, Victoria, Franco-Romana, Ancora, Steana Romaniai, Patria, Prevederea of Braila, Dunarea and the Generala Ungura of Brasov, and the Zemstvei of Chesenace.

RUSSIA.† (PETROGRAD.)

The following life companies operate in Petrograd: First Russian Insurance Company of 1827, fire and life; Second Russian Insurance Company of 1835, fire and life; Zabotlivost, life; Rossia, life, fire, marine, accident, railroad passengers and plate glass; Salamandra, life and accident; Petrograd Insurance Company, fire, life and accident; Yakor, fire, life and transport; L'Urbaine (French); New York Life and Equitable Life of New York; Volga Fire and Transport; Russian Insurance Company of 1867; Russian Reinsurance Company, life, fire and stock; General Life and Stock Insurance Company; "Jhizn," life and stock; Mutual Insurance Company of Russia, fire; Russian Lloyd, fire, transport, marine; Russian Insurance Trust Company; "Pomoshtch," accident, transport; Persian Insurance and Transport Company.

In Odessa, seven domestic companies operate. In Riga, two American companies and one French company operate.

Special Forms.—A large number of public and government pension funds are main-

tained, and there exists a large number of small local mutual societies for fire and life insurance. Accident and Workmen's Collective, the Pomoshth and the Rossia insure plate-glass, the former also writing burglary. Hailstorm and live stock insurance is also widely practiced.

SAMOA. (ASIA.)

The Norwich Union Life Insurance Society of London, A. G. Smythe, agent; National Mutual Life Association of Australia.

SANTO DOMINGO.

The Sun Life of Canada, Solsr, agent; Carlos M. Jimenez, banking agent. Manufacturers Life, Canada, agents, General Salesto; Confederation Life, Canada, agent, Hector Leon.

It should be noted that there is no American company doing business here. The field has not been attractive and little life insurance is sold. The total population of the Republic is about 900,000 inhabitants. Between 85 per cent and 90 per cent of this number are poor rural residents and a small percentage of those residing in cities can afford to carry insurance. There are no large centers of population, Santo Domingo City, the largest in the Republic, has less than 35,000 inhabitants. On the other hand, commercial conditions show a gradual improvement, and there is a strong tendtncy towards higher standards of living as education becomes more general. American companies should watch the situation carefully.

ST. HELENA.

The Alliance of London, established here in 1842, Standard of Edinburgh, are the only life companies transacting business. The Alliance is represented by Messrs. Solomon & Co. and Messrs. W. A. Thorpe & Sons, and the Standard by Solomon & Co.

SAN SALVADOR.

Confederation Life of Canada, Pan-American Life of New Orleans, Centro Americano, Imperial Life of Canada, Sun Life of Canada, and Manufacturers of Canada are represented, having financial agents.

One local company, La Centro Americano.

SCOTLAND.

DUNFERMLINE.—New York and numerous British and Scotch companies operate.

DUNDEE,—Twenty-four life insurance companies operate in this city, several of which are as follows: General A. F. and L., 59 Reform street; London Assurance, 96 Commercial; Norwich Union, 20 Meadowside; Alliance; Caledonian; Century, Commercial Union; Northern; Royal Exchange; Scottish Life; Scottish Provident; Prudential, London, and the Pearl.

SIAM. (BANGKOK.)

The following life companies are represented: Great Eastern, D. Cooper Johnston & Co.; Alliance, Bombay Burmah Trading Corporation; Royal, Northern Assurance, Standard, Sun, Borneo Company; Swiss National, Berli & Co.; Manufacturers, Commercial Union, Anglo Siam Corporation.

SIBERIA (VLADIVOSTOK).

Domestic: First Russian Insurance Company, Petrograd (life and accident); Russian Lloyd, Vladivostok Mutual, Far Eastern, Yang Tsze, British Traders.

SIERRA LEONE.

FREETOWN.—The Guardian, the Royal, and the Atlas, all England; the National Mutual Life Assurance Society of London, the Union Assurance Company of Manchester, fire and life, and a large number of local friendly societies operate.

SOUTH AFRICA (ORANGE RIVER COLONY)

BLOEMFONTEIN.—African Life Assurance Society, Ltd.; Colonial Mutual Life Assurance Society, Ltd.; Equitable Life Assurance Society of the United States; General Life Assurance Company, Ltd., of Amsterdam; Gresham Life Assurance Company, Ltd.; Mutual Life Insurance Company of New York; National Mutual Life Association of Australasia, Ltd.; New York Life Insurance Company; Norwich Union Life Insurance Society; Railway Passengers Assurance Company; South African Mutual Life Assurance Society; Southern Life Association; Standard Life Assurance Company; Suid Afrikaanse Nasionale Lewens Assuransie Maatschappij Beperk; Sun Life Insurance Company of Canada.

SENEGAL (FRENCH AND BRITISH WEST AFRICA)

DAKAR.—Fonciere de France (fire insurance), H. Sableu, agent; Sea Insurance of Liverpool, England, Cie. Niger Francais, agents; Guardian Cie. Assurance contre l'Incendie (fire insurance), E. Maraval, agent; Le Nord, Assurance contre l'Incendie (fire insurance), Ch. Peyrissac & Cie., agents; Fonciere Incendie of Paris, Henry Gay, agent.

SOUTH AFRICA (CAPE TOWN).

African Homes Trust, Ltd., 15 Adderley street; African Life Insurance Society, Ltd., 85 St. George's street; African Motherhood Endowment Society (Cape), Ltd., Globe House, care St. George's and Hout streets; Algemeene, Maatschappij, etc., 52 St. George's street; Colonial Mutual Life Insurance Society, Ltd., 106 Adderley street; Commercial Union Assurance Co., Ltd., 88 St. George's street; English and Scottish Law Life, 143 Longmarket street; Equitable Life Assurance Society of the U. S., Exchange Place; General Accident Fire and Life Assurance Corporation, Ltd., Greenmarket Square; General Life Assurance Co. of London, 7 Shortmarket and 8a Hout streets; Gresham Life Assurance Society, Ltd., 40 St. George's street; Law Union and Rock Insurance Co., 4 Wale street; London and Lancashire Fire Insurance Co., Ltd., 148 St. George's street; Manufacturers Life Insurance Co., Ltd. (Canada), Mansion House Chambers, Adderley street; Mutual Life Insurance Co. of New York, 85 St. George's street; National Mutual Life Association of Australasia, Ltd., 13 Church Square; New York Life Insurance Co., D. R. Church Chambers, Adderley street; The Northern Assurance Co., Ltd., of London and Aberdeen, P. O. Box 190; Norwich Union Mutual Life Insurance Society, St. George's street; Royal Exchange Assurance, 150 St. George's street; Royal Insurance Co., Ltd., 117 St. George's street; Southern Life Association, 93 and 95 St. George's street; South African Mutual Life Assurance Society, 8 Darling street; Standard Life Assurance Co., 73 St, George's street; Sun Life Assurance Co. of Canada, 9 Adderley street; Union Assurance Society, Ltd., 134 Adderley street; United Provident and Assurance Association of S. A., Ltd., 116 Adderley street; Yorkshire Insurance Company, Ltd., 112 St. George's street,

SPAIN.

MADRID AND BARCELONA—Life Companies.—Banco Vitalicio de España; La Estralla; La Union y el Fenix Españo; Caja de Previsión y Socorro; Le Phénix; The Standard; Guardian of America; La Victoria de Berlin; Gresham; La Nationale; Assicurazioni Generali de Trieste; La Equitativa de los EE. UU. do Brazil; Norwich Union; La Equitativa; Equitable, New York; L'Union; Adriatica de Seguros; Consolidated; El Fenix Españo; L'Abeille; La Sud America; La Patria Hispana; Banco Aragones de Seguros; Hispania.

SUVA, FIJI ISLANDS.

The companies operating here are the New York Life, Mutual Life of New York, Morris Hedstrom Company, agents, and the Colonial Mutual Life of Melbourne, H. Marks & Co.; Australian Mutual Provident Society, Brown & Joske, agents; National Mutual Life Association of Australasia. There are no domestic companies.

SWEDEN. (STOCKHOLM.)

Two American, Equitable, Mutual Life and the following foreign companies operate: Alliance, London; English and Scottish Law, London; Standard, Edinburgh; Hafnia, Copenhagen; Victoria, Berlin; Star, London.

Swedish—Allmanna, Svenska, Valande, Svenges, Kristna Vannernas, De Ferenad.

A complete list of insurance companies operating in Sweden comprises 153 Swedish companies and 64 foreign companies.

SPECIAL FORMS.—The Government transacts only workmen's accident insurance. Numerous co-operative friendly associations exist. There are nine domestic accident companies, six stock and two mutual, also six foreign. Eight Swedish and three German concerns insure plate glass and burglary.

SWITZERLAND (GENEVA).

The following life companies operate: L'Ancre, Vienna; Atlas, Ludwigehafen; Baloise, Basle; Berlinoise, Berlin; Caisse Paternelle, Paris; Cie. d'Assur. Generales, Paris; Concordia, Cologne; General, London; Germania, Stettin; Gotha, Gotha; Guardian, New York; Karlsruhe; Karlsruhe; Leipzig, Leipzig; Nationale, Paris; New York, New York; Norwich Union, Noriwch; Phenix, Paris; Prevoyance Populaire, Basle; Societe Suisse, Basle; Societe Suisse General, Zurich; Stuttgart, Stuttgart; La Teutonia, Leipzig; L'Union, Paris; L'Urbaine, Paris. A few of the many companies transacting casualty and miscellaneous insurance are: Agrippina, Cologne; L'Aigle, Paris; L'Alliance, Berlin; L'Assicuratrice Italiana, Milan; La Baloise, Basle; Cie. Assur. Gen. Helvetia, St. Gall; La Federale, S. A., Zurich.

There are 111 companies, counting all kinds, foreign and domestic, operating in Switzerland, of which 30 are Swiss.

Domestic Life Companies Name and Home Office	Capital in Million Francs	Organized
Schweizerische—Zurich	Not given	1857
La Suisse—Lausanne	2	1858
Basler Lebens—Basel	10	1864
La Genevoise—Geneva	5	1872
Lebens—Basel	Not given	1876
Patria—Basel	Not given	1881
Winterthour—Winterthour	Not given	....
Vila—Zurich	Not given	....

SYRIA.

BEIRUT.—The insurance companies operating here are:

The Gresham, Lindon; The Northern, London; The Royal, London; The Sun Life of Canada; Le Phenix, Paris; L'Union, Paris; L'Ancre, Wien; Assicurazione Generali, Trieste; La Nationale, Paris; Consolidated, London; Preveyance, Paris; Avenir Faunleal Vie; Reunione Adriatica; Law Union and Rock; Helvetia.

ALEPPO.—Nationale, Paris.

DAMASCUS.—L'Union de Paris, Gresham, Le Phenix, Assicurazione, and Nationale.

TAHITI, SOCIETY ISLANDS.

Le Phenix of France (confines itself to premium collection only); West Coast Life, San Francisco.

TASMANIA.

The following life companies transact business here: Australian Mutual Provident Society, Colonial Mutual Life, National Mutual Life Association of Australia, and Mutual Life and Citizens Assurance Company, Australian, Temperance and General Mutual Life Society, City Mutual Life, Liverpool and London and Globe, Colonial Mutual Life, Australian Metropolitan Life Association, Peoples Prudential, Provident, Assurance and Thrift, Co-operative, Life Insurance Company of Australia, Australian Provincial.

The following companies do accident and guarantee business: Colonial Mutual Fire, South British, Queensland, New Zealand, Victoria, Ocean, London and Lancashire, Atlas,

Australian Alliance, Liverpool and London and Globe, Commercial Union, Accident Underwriters, Australian Alliance, Insurance Office of Australia, Manchester Assurance, Phœnix Assurance, Royal Exchange, Scottish Union and National, and Tasmania Insurance.

TRINIDAD, B. W. I.

The following life companies have agencies: Standard Life Assurance Company, Imperial, Canada; North British and Mercantile, London Assurance, Gresham, Law, Union and Rock Life Assurance Company, London; Confederation Life Association, London; Scottish Amicable, London; Royal Life, London; Provident Clerks General Mutual, London; Sun Life Insurance Company of Canada; Manufacturers Life Insurance Company of Canada; North American Life Insurance Company; Barbados Mutual Life; Demerara Life; Guardian Life and Marine; Lancashire Life and Fire; London Life; New York ife; Northern Fire and Life.

Casualty companies: Canadian Casualty; Dominion of Canada Accident; General Accident.

TURKEY

Insurance Companies in Constantinople—Domestic.—Vatan (The Fatherland); Osmanli Sigurita Shisheti; the only actual Turkish company operating; fire. Société d'Assurances Générales de Constantinople (Stamboul, Omoum Sigorta Shisheti); organized by the Assicurazioni Generali di Trieste; fire, life, transportation. L'Union Nationale (Ittihadi Milli); organized by L'Union de Paris; fire, life. Société Nationale de Turquie (Turkia Milli); organized by Phœnix Austriaco; fire, life. L'Orient (Clark); organized by Riunione Adriatica di Sicurita; fire and transportation; may later issue life insurance. Back and Manson; locally organized by foreigners, presumably with English backing.

Foreign.—Alliance de Berlin; fire, life. Assicurazioni Generali di Trieste; fire, life and transportation. The British Law Insurance Co., Ltd.; transportation. Compagnie d'Assurance Générales; fire. Le Danube Société Anonyme d'Assurances; fire, transportation. Deutcher Lloyd; fire and transportation. La Federale Cie. d'Assurances Nationale Suisse; fire. La Fonciére; fire. The General Accident Fire and Life Insurance Corporation, Ltd. The English Insurance Co., Ltd.; fire. Hansa; fire. Helvetia; fire. Die Mannheim; fire. Mutua Nazionale delle Assicurazioni; fire, life and transportation. The Standard and Maritime Insurance Co.; transportation. La National Suisse Compagnie d'Assurances; fire. Die Norddeutsche; fire and transportation. La Paternelle; life. The Levant Marine Insurance and Re-insurance Co.; fire and transportation. Riunione Adriatica di Sicurita; life, fire. L'Union de Paris; fire, life. L'Urbaine Compagnie d'Assurances Francaise; fire. La Prévoyance; fire. La Concorde; fire. The Cornhill Fire Insurance Co.; fire. La Neuchateloise Compagnie Suisse d'Assurance Générale; fire and transportation.

The list of companies as above presented is indicative of the general insurance activity just prior to the Smyrna fire, September 13, 1922. The unwillingness of foreign companies to pay losses for this fire, their contention being that it was the result of war, resulted in their practical retirement from this field, so that at the present time it may be said that the only companies active in Constantinople are the French Union de Paris; a local organization, the Societe d'Assurances Generales de Constantinople, with a capital of about $230,000, and an Italian association, probably under Italian Government sanction, called the Instituto Nazionale delle Assicurazioni.*

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*We understand that the Fidelity Phenix Fire Insurance Company of New York has been duly registered and licensed in Turkey since September 13, 1922, and is now actively engaged in business therein.

The activity of the American companies in Turkey since their entry March, 1920, was always attended by keen competition and other difficulties which might be ascribed to a certain amount of antagonistic propaganda. It is doubtful whether, to any great

extent, they will ever re-enter this territory, though they had succeeded in establishing an excellent foothold by virtue of honesty and merit in their dealings. Insurance business in Turkey, however, cannot be regarded as having been profitable to foreign participants, yet there is said to be a considerable amount of business transacted at the present time by unofficial representatives of certain English companies, who quietly seek the business of the larger corporations.

URUGUAY (MONTEVIDEO).

In 1911 the writing of life, labor, accident and fire insurance was declared a State monopoly. The companies then practicing were permitted to continue business, but it is not the policy of the Government to admit new companies. The State Insurance Bank was created to write insurance in accordance with the above law.

The following companies are represented in Montevideo: La Uruguaya; Standard Life; Franco-Argentino, and La Providencia.

VIRGIN ISLANDS

ST. THOMAS.—The following is a list of life insurance agencies doing business at this isluand:

The Home Insurance Co., Cyril E. Daniel, agent; Comite des Assureurs Maritimes de France, D. O. Bornn, agent; London and Lancashire Fire Insurance Co., J. A. Ridgway, agent; Northern Assurance Co., O. V. Poulsen, agent; National Fire Insurance Co. of Hartford, George Levi, agent; Maryland Casualty Co., George Levi, agent; Palatine Insurance Co., Alf. Duurloo, agent; Royal Insurance Co., A. H. Lockhart, agent; Sun Life Insurance Co. of Canada, A. H. Lockhart, agent; Sun Fire Office of London, Laurence French, agent.

FREDERIKSTED, ST. CROIX.—The Home Insurance Co., Robert L. Merwin, agent; Commercial Union Assurance Co., Robert L. Merwin, agent; Sun Life Assurance Co., Robert L. Merwin, agent; Henry Head & Co., Robert L. Merwin, agent; Maryland Casualty Co., Robert L. Merwin, agent; Western Assurance Co., D. Noll, agent; Northern Assurance Co., George Markoe, agent.

CHRISTIANSTED, ST. CROIX.—Royal Insurance Co., A. E. Stakemann, agent; Northern Assurance Co., Erik R. Stakemann, agent.

ZANZIBAR.

There are no domestic companies. Following are the active companies with their agents: Atlas Assurance; Marine Insurance; Merchants Marine, Smith, Mackenzie & Co.; Royal Exchange; Northern, Childs & Joseph; Alliance, the East African Agency; World Marine and General, Ogdens & Madeleys; Guardian Assurance, Motor Union, British East Africa Corporation; London and Lancashire; Liverpool and London and Globe, Allen, Wack & Shepherd; Commercial Union, Bousted Brothers.

VENEZUELA

There is a domestic company, with head office at Caracas, styled Compania Nacional Anónima de Seguros "La Previsora." Its last statement, June 30, 1923, gives the caiptal at Bs. 6,000,000, reserve Bs. 1,092,787. It writes life, endowment, fire and marine insurance and reinsures in the English companies: The Guardian, London, and Hamilton, Smith & Co. The Compaña Venezolana de Seguros merged with this company during 1915.

A foreign insurance company must own unencumbered real estate in Venezuela worth at least 200,000 bolivars in order to secure a license, the amount to be fixed by the National Executive. In the case of foreign life insurance companies the minimum is 600,000 bolivars.

There is a mutual life insurance club at Caracas called "La Mutual," but it is not considered prosperous and has had difficulties in collecting assessments.

HAWAII.

The latest report received shows that the following companies were authorized for the year ending December 31, 1922:

Life.—Continental, Chicago; Equitable Life, New York; Canada Life, Toronto; Missouri State, St. Louis; Mutual Life, New York; New England Mutual Life, Boston; New York Life, New York; Pacific Mutual Life, San Francisco; Prudential, Newark; Sun Life, Montreal; West Coast Life and Western States Life, San Francisco; International, St. Louis; Manufacturers Life, Toronto.

Accident and Health.—Agricultural, New York; Ætna Life, Hartford; Continental Casualty, Hammond; Globe Indemnity, New York; Globe and Rutgers, New York; Continental, Chicago; Royal Indemnity, New York; Employers Liability, Ltd., London; London Guarantee and Accident, London; Pacific Mutual Life, San Francisco; Preferred Accident, New York; Standard Accident, Detroit; Hartford Accident and Indemnity, Hartford; United States Fidelity and Guaranty, Baltimore; New Amsterdam Casualty, New York; Western Casualty, Denver.

Surety—Fidelity and Deposit of Maryland, Baltimore; United States Fidelity and Guaranty, Baltimore; National Surety, New York; Home of Hawaii, Honolulu; Ætna Casualty and Surety, Hartford; American Surety, New York; Hartford Accident and Indemnity, Hartford; Hawaiian Insurance and Guaranty, Hilo; London and Lancashire Indemnity, New York; New Amsterdam Casualty, New York; Globe Indemnity, New York.

Liability.—Employers Liability, Ltd., London; London Guarantee and Accident, London; Hartford Accident and Indemnity, Hartford; Standard Accident, Detroit; Norwich Union Indemnity, New York; United States Fidelity and Guaranty, Baltimore.

Plate Glass.—Lloyds Plate Glass, New York; Globe Indemnity, New York; Home of Hawaii, Honolulu; Hartford Accident and Indemnity, Hartford; Ætna Casualty and Surety, Hartford; Employers Liability, London; United States Fidelity and Guaranty, Baltimore; Phœnix Indemnity, New York.

Burglary.—Employers Liability, London; National Surety, New York; U. S. Fidelity and Guaranty, Baltimore; Hartford Accident and Indemnity, Hartford; Fidelity and Deposit, Baltimore; Globe Indemnity, New York; Norwich Union, New York; Phœnix Indemnity, New York.

Automobile.—London Guarantee and Accident, London; U. S. Fidelity and Guaranty, Baltimore; Hartford Accident and Indemnity, Hartford; Ætna, Hartford; Ætna Casualty and Surety, Hartford; Ætna Life, Hartford; California, San Francisco; Commercial Union, London; Employers Liability, London; Firemans Fund, San Francisco; Great American, New York; Hartford Fire, Hartford; Hawaiian Insurance and Guaranty, Hilo; Home Insurance of Hawaii, Honolulu; International Indemnity, Los Angeles; London and Lancashire Indemnity, New York; London and Scottish Assurance, London; Northwestern National, Milwaukee; Norwich Union Indemnity, New York; Preferred Accident, New York; Standard Accident, Detroit; United States Fire, New York; Continental Casualty, Hammond, Ind.; Equitable F. and M., Providence; Fire Association, Philadelphia; Globe Indemnity, New York; Phœnix Indemnity, New York; Phœnix Assurance, London; Union Marine, Liverpool.

INSURANCE CLASSES

Universities, Colleges and Insurance Societies Conducting Insurance Educational Courses

The growing importance of insurance, in its numerous and varied phases, in the economic progress of the country, is yearly becoming better recognized by educators and others outside of the insurance business. This is apparent from the number of insurance study courses which have been established by universities, colleges, societies, etc.

While some of the courses are conducted by insurance societies, mostly co-operating with the Insurance Institute of America, a considerable number of others are conducted by State and other universities and colleges, with which the insurance course constitutes but one feature of their curricula. The addition of special courses relating to insurance has been, to a large extent, a recent development; but more centers of learning are adding such courses yearly.

ALABAMA
University of Alabama, University.

ARIZONA
University of Arizona, Tucson.

CALIFORNIA
Fire Underwriters' Assn. of the Pacific, San Francisco.
Leland Stanford Junior University, Stanford University.
University of Californa, Berkley.
University of Southern California, Los Angeles.
Young Men's Christian Assn., San Francisco.

COLORADO
Centennial State University, Denver.
Colorado University, Boulder.
University of Denver, Denver.

CONNECTICUT
Insurance Institute of Hartford, Hartford.
Security Insurance Club, New Haven.

DISTRICT OF COLUMBIA.
Catholic University of America, Washington.
Geo. Washington University, Washington.
Georgetown University, Washington.
Howard University, Washington.
Young Men's Christian Assn., Washington.

GEORGIA
Georgia School of Technology, Atlanta.

IDAHO
University of Idaho, Moscow.

ILLINOIS.
Armour Institute of Technology, Chicago.
Chicago University, Chicago.
Fire Insurance Club of Chicago, Chicago.
Northwestern University, Chicago.
University of Illinois, Urbana.

INDIANA.
Butler University, Indianapolis.
Indiana University, Bloomington.
University of Notre Dame, Notre Dame.
Valparaiso University, Valparaiso.
Young Men's Christian Assn., Indianapolis.

IOWA.
Coe College, Cedar Rapids.
Des Moines College, Des Moines.
Drake University, Des Moines.
Grinnell College, Grinnell.
Insurance Club of Des Moines, Des Moines.
State University of Iowa, Iowa City.

KENTUCKY
University of Kentucky, Lexington.

LOUISIANA
Tulane University, New Orleans.

MARYLAND
Insurance Society of Baltimore, Baltimore.
Johns Hopkins University, Baltimore.

MASSACHUSETTS
Boston University, Boston.
Clerks' Association of the Springfield Fire and Marine Insurance Co., Springfield.
Harvard University, Cambridge.
Insurance Brokerage Assn. of Massachusetts, Boston.
Insurance Library Association of Boston, Boston.
Simmons College, Boston.

MICHIGAN
University of Detroit.
University of Michigan, Ann Arbor.
Young Men's Christian Assn., Grand Rapids.

MINNESOTA.
Hamlin University, St. Paul.
Young Men's Christian Assn., Minneapolis.

MISSOURI
Insurance Club of St. Louis, St. Louis.
St. Louis University, St. Louis.
Washington University, St. Louis.

NEBRASKA
Creighton University, Omaha.
University of Nebraska, Lincoln.
University of Omaha.

NEVADA
University of Nevada, Reno.

NEW HAMPSHIRE
John C. French Association, Manchester.

NEW YORK

Agricultural Insurance Co., Watertown.
College of the City of New York.
Columbia University, New York.
Cornell University, Ithaca.
Equitable Life Assurance Society, New York.
Fire Insurance Club of Watertown.
Fordham University, New York.
New York University, New York.
Syracuse University, Syracuse.
Y. M. C. A., New York.

NORTH CAROLINA

Davidson College, Davidson University of N. C., Chapel Hill.

NORTH DAKOTA

University of North Dakota, Grand Forks.

OHIO

Adelbert College, Cleveland.
Municipal University of Akron.
Ohio State University, Columbus.
Ohio Wesleyan University, Delaware.
University of Cincinnati.
Western Reserve University, Cleveland.
Wilberforce University, Wilberforce.
Wittenburg College, Springfield.

OKLAHOMA

Oklahoma Agricultural and Mechanical College.
University of Oklahoma, Norman.

OREGON

Oregon Agricultural College.

PENNSYLVANIA

Duquesne University, Pittsburgh.
Fire Insurance Society of Philadelphia, Philadelphia.
Pennsylvania College, Gettysburg.
Temple University, Philadelphia.
University of Pennsylvania, Philadelphia.
University of Philadelphia, Philadelphia.
University of Pittsburgh, Pittsburgh.

RHODE ISLAND

Brown University, Providence.

SOUTH DAKOTA

University of South Dakota, Vermillion.

TENNESSEE

Insurance Club of Memphis, Memphis.
Vanderbilt University, Nashville.

TEXAS.

Dallas School of Commerce, Dallas.

UTAH

University of Utah, Salt Lake City.

VIRGINIA.

Roanoke College, Salem.
William and Mary College, Williamsburg.

WASHINGTON

University of Washington, Seattle.
Western Union Life College, Spokane.

WISCONSIN

Insurance Club of Milwaukee, Milwaukee.
Lawrence College, Appleton.
Marquette University, Milwaukee.

CANADA

Insurance Institute of Toronto, Toronto.
McGill University, Montreal.

DIRECTORY OF INSURANCE AGENTS

The Value of HARTFORD Protection—

THROUGH national advertising and the educational work being carried on by Hartford field men and Hartford local representatives the property owners of America are being taught to appreciate the unusual value of the protection offered them by the Hartford Fire Insurance Company.

Individuals who are responsible for the insurance protection of valuable properties appreciate the "loss prevention" service that is given by Hartford engineers and realize that there is no more certain indemnity than that which the Hartford offers.

A Seal of Certainty

Hartford Fire Insurance Co.

Hartford, Connecticut

The Home Office of the Hartford Fire Insurance Company Hartford, Connecticut

INSURANCE AGENTS

A DIRECTORY OF AGENTS REPRESENTING ALL BRANCHES OF INSURANCE IN THE PRINCIPAL CITIES AND TOWNS OF THE UNITED STATES AND CANADA

EXPLANATION: In this Directory the letters following the names denote the specialty of the agent, viz.: f—Fire, l—Life, c—Casualty. The term casualty applies to personal accident insurance, plate glass, steam boiler, burglary, and in fact to all classes of insurance indemnifying for casualties or accidental injuries to persons or property. See also department containing names and addresses of General and Special Agents of the various companies.

ALABAMA

ALBANY

Allison E A—f
Chenault W M—f l
Malone S H—l
Patterson John —f
Peebles F D—f l
Penney Lamar—f l c
Rankin M R—f c
Thornhill J A—f
Woods J A—f l
Wyatt L B—f c

ALEXANDER CITY

Dean L B—l
Fuquay Ins Agcy—f l c
Jackson E A—f l c
Nolan I D—l
Waters W L— f

ANDALUSIA

Benson O L—f c
Benton W E—f l
Cook D E—l
Crenshaw A—f c
Henderson Miss Mary O—f
Jeffrey W A—c
Proctor Geo W—l
Robinson A H—l
Thomason E M—f c
Timmerman B L—f c

ANNISTON

Bailey F E l c
Banks F T—l c
Banks E D—f c
Barnes A J—l
Carr L H—f c
Mrs. Sadie P—f c
Comer & Co—f c
Copeland J R—l c
Crawford D W—l
Crook S L & Co.—f l c
DeHart Ira A—l c
Dent H B—f
Finch R S—l
Formby M O—l c
Goodwin A J & Co—f l c
Green J L—l c
Green P F—l
Harrison A—f
Hobbs L E—l
Hughey R D—l
Johnson S L—f l c
Kennedy Mrs. M N—f
Ledbetter E W—f c
Leslie C C—l c
Nixon F M—c
Parker O H & Co—f l c
Pearson W G—l c
Philips F W—f
Rivers E L & Co—f l c
Robertson E L—l c
Saye E H—f l c
Stewart J W—l c
Taylor J C—f
Thornton J M—l
Watson L C—f c
Watters W C—l c
Whitley J H—l
Wright Miss G L—l

ATHENS

Bottoms Ary T—f
Cartwright L P— f c
Easter M J—f c
Hughes J N—f
Jones E W—f l
Lightwood Mrs. E M
McCracken G G—f l
McWilliams A B—l c
McWilliams F L—l
McWilliams W—f c
Peebles Wm S—f
Powell L E—l c
Sanders Wm Thomas—f l
Shelton R N—f
Simmons Myrtle—f
Swafford D W—l c
Walker R H—f
Wilkins D S—l

ATTALLA

Burkhalter J D—l
Wood Jr J H—f c l
Forman C B— f c
Neely J W—f c
Smith R E B—f

BESSEMER

Adams G W—l
Baxley James E—l
Bearden James E—l
Bethea P W—l c
Braswell A—l
Brooks John W—f c
Brown R A—l c
Coleman P B—f l
Dunlavy—l c
Golson W P & Co—f
Gore H C—l c
Green Miss L D—l
Harper E W—l
Hollingsworth G B—l
Ingram B E—l c
Lakey J L—l
Lewis O W—f c
Moody Lee—f c
Parker N B—f c
Parker W R— l
Patterson Parker J A—l
Stevenson G H—c
Stovall L S—l
Terry E G—f
Trotter Mrs A K—f
Turner W F—l
Winters J C—l c

BIRMINGHAM

Adams A A Jr—f c
Anderson J H—l
Arrant A J—f c
Ballard H G—l
Ballard J W—l c
Baugh J D—l
Berry J H—f
Bethea John B—f
Booth R C—f c
Bossom C H—l
Briht T L—l
Brown R A & Co—f l c
Bryan J P—l
Bryant H L—l
Burger Louis—f
Butler F E—f
Byrne Thos K—f c
Caldwell R T—f
Card I—l c
Chesney A C—l
Chichester J D—f c
Clark Louis V—f c
Conditt M—l
Corr J M—l
Cottin Ed L—l
Cox J M—l
Cullom, Smith Real Est & Ins Co—f c
Cummings J P—f c
Daniel Arthur S—l c
Denberry J M—l
Dison B E—l c
Dixon F W—l
Dunlap J T—l
Engle Wm P—f c
Estes Ins Agency—f l c
Flournoy V A—l
Folmar Bros—l
Fonvielle Robt W—f c
Forbes E E—f
Ford J M—f c
Foster S J—l
Fowlkes H S—f l c
Fowlkes & Hogue—l
Gandy Chas L—f c
Garden T H Ins Agcy—l c
Glover Allen S—f c
Going H S—f
Goodall A P—f c
Guffin J W—l c
Hagen T H—l
Hamilton T A—f c
Harper R—l
Hasty C B—l
Heineke J H—f
Henley C S—f l
Hiden H P—f c
Hines T A—l
Houseal W B—f c
Hughes N B—l
Jackson R—l
Johnson Wm—Jl
Joness E L—l c
Jones L C—l
Jordan R C—l
Kelley J C—l
Ketcham C G—l
Keystone Service Corp—l
Key H—l
Kidd P C—l c
Klotz Simon—f
Lawhon H E—l
Leedy W B Real Estate & Ins Co Inc—f c
Levert John Alfred—f
Levy Herbert—f l c
Lloyd E L—l
Locke Chas O Jr—f c
Long L W—l
McClenney A C—l
McConnell Roscoe—f c
McCord G E—l c
McDavid E R—l
McDonald C L—l c
Manly C F—f c
Marshall R M—l
Meyer David S—f c
Melton W F—f c
Moore Ed S Inc—f c
Moseley H A—f
Nichols W H—l
Norwood J A—l
Obear & Son G S—l c
Parker C L—f c
Parker T H—l c
Penney P M—f
Pitman W I—l
Quinn L R—c
Ratliff Percy C & Son—l
Ramsey J E—l
Robertson W M Jr—f
Russell Sam E—l c
Seibels H G—f l
Sevier Landers Jr—f l c
Sibley G T—i
Slapp H O—l
Smith A D Ins Agcy—f c
Smith M R H—f c
Smith P E—l
Smith S P—l
Stewart O E—l
Sylvan M C—c
Tally Z C—l
Taylor T W—l c
Terry Chas C—f c
Terry H R—f c
Thaxton J W & Son—l
Thompson S T—l
Tomlinson N S—l
Thurman S D—l
Toombs E W—l
Tapps A J—l
Trustees Sys. Serv. Corp —l
Tyler J L—l
Vaughn Wm Jr—l
White Thos A—f l c
Wilcox Jas D—l
Wilder R W—l
Wilkerson R S—l
Williams T P—l
Winters Chas E—l
Wright C S—l
Yancy J L Real Estate & Ins Co—f c

ALABAMA—Con.

BREWTON

Brooks Leon G—c
Colley O M—f c
Harold Geo O—f c
Luttrell O F—l
Neal Miss Sadie—f c
Reed H L—l c
Sawyer C B—f c
Tippin H H—l

BRIDGEPORT

Earhart A H—l f
Fitzgerald R H—f c
Mazy F—l
Stephenson Robert—f 1

CARBON HILL

Gibson R H—f 1
Sudduth H—f l c
Wright W E—f 1 c

CULLMAN

Buchanan J J—f
Fuller-Smith & Co Inc —f l c
Green S H—f
James Fred E—f c
Ludwig Richard S—f
McKoy D C—f 1 c
Oldacse J M—f 1 c
Richard Miss Mary A—f
Robertson M L—f c

DECATUR

Coffee R E—f 1 c
Daniel J R—f c
Dix T M—f 1 c
Garren J D—l
Hall W N—f c
Hendrix C—f c
Malone Samuel H—l
McWilliams T W—l
Nesbitt W J—l
Wyatt & Sons L B—f 1 c

DEMOPOLIS

Bailey E H C—l
Culpepper Thos M—I
Dow Jno C—l
Howard A C—f 1 c
McCants R B—f 1 c
Norwood J D—f 1 c
Prout W S— f c
Scott H E—l f c
Selby S E—f
Smith W A—f
Webb John C—f
Welch Wm H—f

DOTHAN

Adams James O—l
Barksdale V L—l
Bryson C B—f c
Calhoun A L—l
Calhoun V H—l
Clark R C—l c
Ellison Mark A—l
Ellison R C—l
Gaines R L—f 1 c
Garner A E—f 1 c
Gholson O R—l
Moore Adger—f 1 c
Muir W T—f c
Porter E C—f c
Porter Wm—f c
Price E—l
Rountree S C—f c
Rudd M C—f 1 c
Sims G C—l
Snencer M M—l
Whitefield R K—l c

ENSLEY

Boyd Geo E—f c
Dixon Chas E—l
Dupuy-Burke Realty Co —f l c
Eubank P—f c
King S C—c
McDowell M H—f
Pegram & Meade—f 1 c
Perkins J H—f c
Swann & Ingram—f
Walker J J—f c

ENTERPRISE

Byrd J B—f 1
Dowling J T—l
McGilvray W A—l
Warren Ins Agcy—f 1 c

EUFAULA

Brown A M—f c
Carden C S—l
Comer E T—f c
Dean L Y—f c
Dean L Y Jr—c
Dent E Y—f c
Flewellen R H—f 1 c
Kendall J M—l
Long E T—l
Sparks H C & L A—f c
Thomas M A—l

FLORALA

Baker Chas—f c
Carter J A—l c
Hurdon B C—l
Kennedy R L—l
Matthews M H—f 1 c
Meadows B H—f 1 c
Smith N B—l c
Wells L E—c

FLORENCE

Ausbrooks J A—l
Barker M F—l
Carter M J & Co—f c
Cocke J—l
Conner W H—f c
Eastep Wm—f 1 c
Esslinger W H—l
Glenn W H & Co—f 1 c
Hackworth O C—f 1 c
Huskaba G M—l
Jackson Ins & Real Est Agcy—f 1 c
Johnson & Johnson—f 1 c
Lowell C B—l
Presley J F—l
Reeder CJ—f c
Robinson Jas S—f c
Vandiver R S—l

FORT PAYNE

Hale P C—f
Sawyer Chas M T—f 1 c
Smith H—l
Weatherly Geo I—f
Wills S D—f c

GADSDEN

Bachus T W—f 1 c
Bellinger W G—f c
Bellenger J N—f c
Bellenger-Heaton Ins Agcy—f 1 c
Brothers S W—l c
Buvnett P W—f c
Camp J A—f c
Christopher T S—l
Edwards A E—l c
Foster M L—l
Grambling C H—f c
Hardin J H—f
Hardin A G—l c
Horsley W E—l
Jackson H S—f 1 c
Johnson Ins Agcy W P —f c
Leach C E—f 1 c
Ledbetter J F—f c
Lie R H—l
Myers H B—f 1 c
Pentecost P M—l c
Reed Bert—f 1
Sanson J E—f
Smith Chas P—f 1 c
Smith W F—f 1 c
Stocks O J—f 1 c
Wragg Otis—f c

GIRARD

Osborn J L—f
Thompson W A—l c
Spencer R P—f c

GREENVILLE

Powell J B Jr—f c
Riley Oscar—f
Seale W H—f c
Smith Park—f c
Stewart R G—l
Tatum Geo H—f c
Williams R F—f 1 c

HARTSVILLE

Boger W A—f
Cooper J T—l
Graves G C—f c
Huie J B—c
Kimbrough W E—f
Kyle J T—f c
Leeman J B—f 1
McDaniel T A—f
Peck J E—f
Ryan T R—f
Slone John C—f
Stephenson Arthur—c
Swift Fred M—l
Todd A—f
Waldrop B W—f
Wadsmith L O—f
Williams P W—l

HUNTSVILLE

Acuff J D—l
Adair Ins Agency—f c
Barr R F—l
Blackwell D S—l
Boswell-Clifton S—f 1 c
Buckley W H—l
Cooper Geo E—f
Crowther J W—l c
Davis Claude H—f 1 c
Jones J T—f 1 c
Jones Myra E & Co—f c
Mitchell R O—f 1
Morrison J L—f 1 c
Murphree Ins Agency—f 1 c
Newson A W—f 1
Sanders A C—l
Teague J A—l
Turner & Salter—l
Weeden R P—f c
White S I—f c

JACKSONVILLE

Hammond Miss A E—f
Porter W E—l
Treadway R L—l
Whitemore C A—f 1 c

JASPER

Appling N M—f
Argo R A—f 1
Cain R A—f c
Cranford H W—f c
Ray T M—l
Welbourn A D—l

LANETT

Cox H A—l c
King R D—l
Lanier & Co—f c
Melton C E—l
Scott J R—f

MARION

Armstrong A E & Co—f 1 c
Childs S A—l
Christenberry R E—l
Edwards John D—l
Johnson C C—c
Lovelace W H—f
Mason D K—f 1 c
Moore J M & Co—f

MOBILE

Adams B F & Co—f c
Adler J G—f c
Backes F —f c
Bancroft F H—l
Bell Q L—l
Bixler E H—f
Black H T—l
Boone Tom J R—f c
Broughton C R—l
Brown Adolph—f
Burns D P—l
Burton J A—l
Cammock M—l
Crawford J B—l
Croom & Tonsmeire— f c
Currey L A—l c
Davie E—l
Dix L D—l
Espalla Jos Jr—f
Forcheimer S F—f 1 c
Foreman & Meador—f
eary T J—f
Gibney G F—l
Glennon Jas K & Co—f c
Gordon F C—f c
Hamilton H C—f c
Herman J L—f
Ladd G R—f 1 c
Marshall V H—l
Maury & Unruh—f
McHugh Jos E—f c
Mitchell A C—l
Montgomery J C—l c
Moore T M—f
Morril Wm K—f
Moss C W—f
Norville Bros—f c
Oliver J B—l
Overton W G Jr—f
Parker F T—l c
Pawell I Ins Agcy—l
Ryan J A—l
Schley J T—f
Shackelford H L—l
Smith J A—f 1 c
Sparkman H A—l
Stewart W S—l
Sture P W—f c
Tapia Jos R—l
Thames G B—f 1 c
Threefoot W—c
Vineyard R C—f c
Wilson B R—f c
Yeend Bros—f c

MONTGOMERY

Adams L W—l
Allen Wm E—f c
Ashley J A—l
Avinger D B—l
Banks F T—l c
Beasley W M—l
Branch & Powell—l
Brown C—f 1 c
Carlton A G—l
Chambles J A—f
Charles T T—f 1
Dale J C—l
Douglass Hartwell—f
Duskin John E Jr—f
Gay John F—f
Gerson Meyer S—f 1 c
Glass F L—l
Graves W W—f
Gunter Chas P & Co—f c
Hamblin W L—l
Harris C E—l c
Hartzog J D—l
Holloway David A—l
Holt W C—f
Kelley John W—f
Kidwell W C—f
Kohn F D—f
Lawrence Wm—l

Le Grand M P—f c
Mead A M—f
McDonald Donald—f c
McFall A M—l
Meyer A B—f l c
Meyer E J—l
Miles T J—f l
Minier R S—l
Moore Wm—f l c
Moritz Chas F—f l c
Norton J H—f l c
Oliver G F—l
Pepperman Maxie D—f c
Porter L W—l c
Prescott G T—l
Pylant J A—l
Roberts J T & Son—f
Sayre P T—f
Stewart Wm A—f
Stockard J B—l c
Stokes D T—f l c
Sweatt M M—f
Thomas Geo A—f c
Tyson A L & L W—f c
Tyson A P—f
Candiner R M—l
Vogt H W—l
Warren E H E & Son—f
Watson C—l c
Weil B J—l c
Westcott M—f
Williams L E—l
Wilson W H—l c
Winter Sidney J—f c
Wood Robt L—l

OPELIKA

Clover Samford Co Inc—f l c
Dean A B—f l c
Jones J A & Son—f l c
Meadows J I Jr—f l c
Peterson Wm L—l
Smith J H—f l c
Williams W W—l

OZARK

Adams S K—f l
Anglin J A—f
Bryans H G—f
Corbitt J W—f c
Deese F O—c
Dowling J R Ins Co—f c
Dunn G L—f
Garner W S—f l c
Holman J D—f l
Martin E D—l
Martin L B—f c
Smith J F—f
White A P Jr—l c

PHOENIX

Allen C C—l c
Hawkins O P—f
Houston S E—l
Stillwell H T—f

PRATTVILLE

Faucett-Gresham Ins Agcy—f
Graham M A—f
Lewis J Harvey—f l c
Northington A—f
Smith W M—c
Stewart L—l

ROANOKE

Cauthen Mrs. H H—f l
East W Z—l
Fausett S C—f l
Hurst P A—f l c
Hester J F—l
Mann W J—f l
Nichols & Hollinger—f l c
Noal A R—l
Padgett D—l
Roanoke Ins Co—f

RUSSELLVILLE

Berry T R—l
Creighton R W—l
Gavin Foster—c
Halloway W D—l
Hester James F—f
Hurst W C—f
Key Wm H—c
Ramsey W W—f c
Reid E L—l
Robinson T H—f
Roe J C—l
Underwood H C—f c

SELMA

Adams C J—l
Bibb B S & Co—f
Bloch W—f
Calhoun Martin L—f l c
Crisman W O—c
Day Fire Insurance Agcy—f
Ellis J B Co—f l c
Fowlkes S A & Co—f c
Frost Mrs. Norma W—f l c
Graham & Wood—f
Hendricks O M—f c
Hosea W L—l
Huston & Monk—f c
Hubbard L W—f c
Jackson Mrs. O B—f
Jefferies W L—l
Martin R L—l
Milhous F L—f
Macon E C—f l
Moore J A—f
McCaskill T A—l
McInnis E L—l c
Parrish J P—f
Patterson Chas A—f l c
Robbins E Jr—l
Seymour Jno M—f l c
Smith Julien—f
Thalheimer L—f l c
Woolsey Wm S—f
Yaretzky & Co—f

SHEFFIELD

Coleman-Sanford Agency f l c
Dickey W E—l c
Lagomarsino J B—f
Sanders S H—l
Sheffield Insurance Agency—f l c

SYLACAUGA

Burgess C W—l
Jordan Insurance Agency—f l c
McDonald & Co—f l c
West Rlty & Ins Agcy—l

TALLADEGA

Bowie J C—f
Boynton Ivey & Lane Ins Agcy—f c
Gay L D—f
Hall Alonzo—f
Harris H—l c
Lane W H—f
McAlpine F C—f c
McConnell L J—l
McGhee J A—l
Nolen W—l
Simms B A—f c
Simpson Chas M—f l c
Todd A—f

TALLASSEE

Bailey H K—c
Cox E A—f
Hays R H—f
Land P S—f
Patterson Geo D—f
Woodall D A—f

TROY

Ballard H W—f l
Ballard T V—f l
Bowers John W—f c
Boyd Mrs. B M—l c
Brantley J C—l c
Chancellor W J—l
Folmar W B & Sons—f l c
Gellerstedt L L—f
Jones Dock—f
Leslie F—f l c
Patterson R E—l c
Talbot B Jr—f
White C F—f
Williams E G—f l c
Wilson Benj R—f

TUSCALOOSA

Andoe J C—l c
Baxley J E—l
Bone B L—l c
Eddins Ben F—f
Friedman Hugo—f
Grimes P—l
Meggs L L—l
Meredith O— f l c
Mize A P—l
Mize J H—f l c
Moody F M—f l c
Morris C—f c
O'Quinn S A—l
Smith E S—l
Talbot Jas—f c
Thomas D P—l
William E G—f c
Williams R R—l

TUSCUMBIA

Cloud Robt—f
Deloney I W—f c
Farley Wm T—f
Ferguson J A—l
Funke John F—f c
Henninger E J—f c
Isbell J E—f c
Johnson John W—f
Julian O N—f c
Patterson Roy—l
Sanders G H—c
Sanders S H—l
Sargent H S—f c
Schmidt G W—f c
Simpson T F—f c
Smith G W—l
Thornton Miss L—f
Ware W A—f

TUSKEGEE

Bulls A C—l
Forman Floyd F—f l c
Harris J M—l
Johnston L C—f l c
Powell R H—c
Riley W B & Co—f
Wright GeoO—f c

UNION SPRINGS

Cope R E L—c
Edwards G M—f c
Eley M H—f
Ellis W C—f
Franklin J K—l f
Moseley & Moseley—f c
Norman Mrs. Bessie M—f c
Powell B P—l
Sims F K Jr—f l c
Thomas E B—l
Thornton J—l
Williams A H—l

WYLAM

Murdock H H—l
Nolan J A—f
Sawyer A H—l

ARIZONA

BISBEE

Arizona Ins Agcy—f c
Hughes T A—f c
Haigler Gus—f
Hogan & Seed—f
McGregor John—l
Overlock L J—f

CLIFTON

Danenhauer Mat—f c l
Smith Adam A—f c
Winslow Bert—l

DOUGLAS

Baird Alex Jr—f l c
Brown Dr L R—l
Commerce Realty & Trust Co—f c
Donohoe M J—f
Fisher Frank—f
Glenn Tom—f
Hubbell F D—f
McCartney L D—f
Rice & Co—f c

FLAGSTAFF

Arizona Central Bank—f c
First Nat'l Bank—f c
Francis Dan—l
Isham C W—l
McClerken W R—l
Pulliam T E—f l c
Raudebaugh W B—f l c
Wilson J P—l

GLENDALE

Carrick Realty Co—f c
Glendale Realty and Ins Co Inc—f c
Messinger V E—f
McCoy John—f c
Messinger Y E—f
Valley Realty Co—f

GLOBE

Arizona Realty & Ins Co—f c
Bauersfelt Max—l
Copper Belt Realty Co—f
Curtz F W—l
Edmonson Loyd—l
Gila County Abstract—f c
Globe Realty & Ins Co f c
Healey & Schieb—f c
Heron D S—f
Martin Lee D—f
Mishken Sam—f c
McNally Agcy—f
Simpson Alex—l
Wills Ins Agcy—f c

ARIZ.—Globe, Con.
Young J W—l
Young Mrs Warren J—l

HAYDEN
Guyer Nathan E—l
Peart Leslie A—f

JEROME
Bank of Jerome—f c
Eldridge A E—f
Gibbes H M—f
Gray W J—f l c
Home Co The—f c
Humbert A J—f
Miller W C—f
Porter R K—l
Tanner H D—l
Wooldridge H B—l
Wykoff N F—f l c

KINGMAN
Arizona Central Bank—f c
Arizona Stores Co—f
Central Comm'l Co—f
Kingman Realty Synd—l
Smith Hubert—f c
Shaw Ed—c
Thompson-Dudley Machinery Co—f
Walker R B—l

LOWELL
Johnson C A—l
Shilliam Ethel—f

MESA
Arizona Land Co—f
Beach W M—f c
Cummard John—f
Gateway City Land & Insurance Co—f
Hibbert & Allen—f
Mesa Savings Bank & Trust Co—f c
Salt River Valley Trust Savings Bank—f c
Stewart W R—f
White L E—f c

MIAMI
Bene & Clevenger—f
Ellery John—f
Miami Realty & Inv Co—f c
Miami Townsite Co—f
Strine Co—f

MORENCI
Crawford W C—f
Valley Bank The—f l c

NOGALES
Barnes Agcy J C—f l c
Hannah Fred—f l c
Cummings E K—l
Nogales Ins Agency—f c or f l c
The Pinkerton Agcy—f c
Renshaw H R—f
Southern Trust Co—f l c

PHOENIX
Anderson Carl H Ins Agency—f c
Barr Agency—f l c
Berryhill Co The—l
Calkins J A—l
Christy Shirley—l
Cooksey J H—l
Conway J G—l
Fickas M P—f l c
Ganz Julian A—f c
Given Bros—l
Goldman A—l
Green C R—f l c
Greene & Griffin R E & Inv Co—f l c
Griffin J S—f c
Haldiman Jos C & Co—f l
Heard D W Investment Co—f c
Irwin Laural—f l c
James W K—f c
Johnson I J—l
Kay Harry & Co—f c
Lewis R A—l c
Marsh & McLennon—f
Marshall E A—f
McKinley L M—f c
Phoenix Savings Bank & Trust Co—f c
Price & Price—l
Prince H S Co—f l c
Rentsch L A—f c
Richards G C—l
Schwentker F B
Schwieger G B—l
Sloan C B—f l c
Southwest Agcy—l
Stacy A K—l
Steward-Partin Ins Agcy—f c
Udell B L—f
Valley Inv & Ins Co—f l c
Von Rolf T H—l
Von Bender B V—f
White Leonard M—l
Wilson A J—l
Works L L—l
Yarmouth M E—l

PRESCOTT
Burmister R H—f
Commercial Trust & Savings Bank—f c
Davidson W A—l
Hazeltine M B—f
Herndon A J—l
Hicks Wm E—l
Johns A A—f
Martindell, Horne & Co.—f c
McSwinnin E A—l
Merritt W H—f
Moore J M W & Son—f
Smith A L—l
Weidler Chas A—f

SUPERIOR
Keliner E F jr & J M MacPherson—f
Kellner-Fleming Insurance Agency—f c

TUCSON
Anderson & Green—f l
Angle J W—l
Benedict Realty Co—f
Brady Realty Co R G—f
Drachman Herbert—f
Fidelity Realty Company—f l c
Franklin & Heighton—f c
Gunts Ralph—f
Heighton H E—f
Hoffman Ed—f
McCullolgh B Z—l
Murphy W E—f
Perkins C B—f
Roca L—f
Rogers J A—l
Smalley Geo—l
So Arizona Bank & Trust Co—f l c
Tucson Realty & Trust Co—f c
Turner J T—l
Upham G J—l
Upshaw & McPherson—f l
Walker Chas E—f l

WINSLOW
Amerman E I—f
Arizona State Bank—f l c
Bank of Winslow—f l c
Burbage W H—f l c
Leon Schmitz—f
McCauley C D—f l c
Proctor S—f c

YUMA
Clontz M A—l
Colman C H—f
Greenleaf Margaret E—l
Johnson E B—f l c
Johnson O C—f
McClure Realty Loan & Trust Co—f c
Ming F S—f
Modesti Atthee—f
Pancrazi A T—f c
Sanguinetti E F—f
Security Trust & Savings
Waddell J J—f c
Yuma Title Abstract & Trust Co—f c
Bank—f c

ARKANSAS

ARKADELPHIA
Bevill & Son J F—f l c
Bledsoe B F—l c
Merchants and Planters Bank Agcy—f l c
United Insurance Agcy—f c

ASHDOWN
Collins J E—l
Jones Agcy T—f l
National Abstract & Ins Co—f c l
Shaver J D Jr—f l c
Toland H L—l

BATESVILLE
Grammer Jno F—l
Home Ins Agcy The—f l c
Murphy W D—f l c
Neill Ernest—f c
Perrin W Frank—l
Rich Joshua—f c

BENTONVILLE
Confarr Ins Agcy H O—f c
Craig C R & Co—f l c
Haney & Meiner—f c
Peel D W—f
Pickens E C—l
Sweeney I L—l

BLYTHEVILLE
Barnet Chas E—l c
Burnette D O—l
Burns W M—f l c
Butt & Lynch—f l c
Humphries L—l
Ramey & Co C W—f
Russel Agcy J L—f l c
Thomas Nick J—
Thompson Chas C—l

BRINKLEY
Bacharach S—f c
Bayne A S—f l
Bayne R E—l
Beyer & Co—f c
Johnston Wm J—l
McCreight E T—f c
Mills M M—f c
Mitchell J S—c
Rusher Fred Ins Agcy—f
Swanagon G H—l
Sowell W J—l c
Torry H—l

CAMDEN
Benson F P—f c
Fowler J A—l
Gordon Geo R—f
Hildebrand-Stern Agency—f l c
Lide Agcy J M—f l c
Tharp F P—l
Silliman Accounting & Ins Agcy—f l c

CLARENDON
Evan P C—f l c
Thomas W C—l
Vaughan Wm F—f l c

CLARKSVILLE
Coffee Hannah Agcy The f l c
Thompson L M—f l c
Wright Geo L—f c

CONWAY
Bahner Abst Co—f l c
Dunaway J D—f l c
Durham & Farris—f l c
Lincoln & Canada—f c
Thompson J A—l

DE QUEEN
Addison Hall—f l
De Queen Abstract Co—f c
McCown L D Ins Agcy—f l c
Mitchell R P—f c
Smith C S—f l c

DERMOTT
Bennett J A—f l c
Gates & Franklin—l f c
Harden L R—f l c
Nielsen & Co C G—f l c
Wood Wm M—l c

EUREKA SPRINGS
Arbuckle C M—f
Bare & Swett—f l c
Fetty R H—f c
Harris B L—l
Jackson K R—l

FAYETTEVILLE
Cravens & Co—f l c
Eason & Co—f l c
Holland S L—l
Skillern J C—f
Trent & Coner—f
Wall E B—f

FORDYCE
Adams S E—f c
Banks A B & Co—f l c
Calvin Wm L—l

FORREST CITY
Ferguson J E & Co—f l c
Hightower H M—l c
Izard R J—f l c
Powell W H—l
Taylor Knight & Co—f l c

FORT SMITH
Allen E M—l
Andrews J M—l
Arkansas Valley Trust Co—f c
Bailey J Mayne—f l c
Booker W A—l c
Burkhart C—l
Cain C B—l
Chitwood D L Z—l
Dobbins & Walker—f c
Ferguson S L—l
Ferrari J V & Co—f l c
Hoover G W—l
Jenkins O O Rlty Co—f l c
Johnston A S—l
Kennedy & Albers—f l c
McManus & McManus—l
Merrick J M—l
Miller & Wilson—l
Newton L B—l
Robertson & Shadrach—f l c
Thornton J W—l
Weaver J E—l
Wesley J L—l
Wilson S A—l

HARRISON
Campbell J R—l
Glass Ins Agency H D f c
Harrison Ins Agcy—f l c
Rosson Ins Agcy—f
Worthington & Godwin f l c

HELENA
Adams & Dudley—f l c
Allen E M Co—f l c
Boswell C N—l
Crum E R—l
Friberg G H & Sons— f c
Guaranty Loan & Trust Co—f l c
Ishell I B—l
Knight W L—l
Merrifield & Lambert—f l c
Naylor A H—l
Norwood W S—l
Robertson J L—l
Walker Ins & Realty Co—f c

HOPE
Arnold & Co—f
Denty N W—f c
Simms Paul—f l c
Spragins & White—f l c
Spragins Geo S—f l c

HOT SPRINGS
Arkansas Trust Co—f c
Avery J H—f c
Chitwood J A—l
Cook R T—l
Security Ins Agency—f l c
Dodson J W In Agency—f l c
Hays L Jr—l
Little W J Ins Agency—f c
Seay R W—l
Thompson M G—l
Walsh & P—l c

JONESBORO
Cartwright E O—l
Freeze & Cole Ins Agcy—f c
Harris J G—l
Hogg J B—l
Jonesboro Ins Corp—f c
Jonesboro Trust Co—f l c
Mayes H M—l
McGuire A F—l
Peel H H & Co Inc—f l c
Price Relbue—l
Ryan A A—l
Sims J V—l
Slagle R J—l
Smith L A—l c
United Ins Agcy— f l c
Weese N B—l

LITTLE ROCK
Ahearns J D—l
Anderson H W—l
Arnold J D—l
Bankers Trust Co—f c
Beaumont Bros—l
Benley Jas B—l
Bilheimer & Co—f l
Bright R C—l
Brown H B—l
Brown Wm T—f l
Calhoun T G—l
Campbell Gordon H & Co—f l c
Campbell J N—l
Chandler R H—l
Clarke E W—l
Conley H H—l
Coates & Raines—f l
Dale G H—l
Dillingham R N—l c
Dixon G D—l
Durrett —l
Durrett & Hardy—l
Gilbert C T—l c
Glass Wm M—l.
Gray A—l
Hardy & Co—f c
Harrison J J—l
Hart H D—l
Heymann L—l
Holland C R—f
Lamey W H—l
Lee A J—l
Leeper J A—l
Leigh L G & Co—f c
Lemay Jas—l
Maloney-Solmson—f c
Martin Bros—l
Martin Geo B—l
Myers T T—l c
Moore L—l
Moses L G—l
McAllister J R—l c
McCallum Wm—l
Olive B G—l
Pardee G W—l
Payne M T—l
Peacher A L—l
Pharr F W—l
Pollock Mannie D—f c
Porter Co R W—f
Preston Jas A—l
Price C G—l
Price H M—l
Raley J J—l
Ray H C—l
Redding S B & Co—f l c
Remmel & McCarroll—l
Rossner & Walther—l c
Shackelford E W—l
Shaver E E—l
Southern Trust Co—f c
Thomas H M—l
Wherry Dan S—l
Worthen W B Co—f
Wright Morehead—f c
Wright J W—c

MAGNOLIA
Cross W R—f
Davis J L—l c
Magnolia Ins Agcy—f c
Monroe & McNeill—f l c
Taylor J F—c

MALVERN
Butler Blanche O—f l c
Cooper F D—f c
Farmers & Merchants Bank—f l c
Goodman Ins Agcy—f
Norton F B—l
Young Elmo J—f l c

MARIANNA
Blair R L—l
Clark Miss E H—f c
Harrington Bros—l
Lee County Nat'l Bank—f l c
Mixon-Mitchener Co—f l c
Shorten W J—l
Spivey L A—l
Vowan B H—l c

MENA
Board R B—f
Duke S W—f l c
Kelly-Stratton Co—f c
Whitten J S—l

MONTICELLO
Carter R H—l
McDaniel R L—l c
Payne Geo C—l c
Wells & Cruce—f l c

MORRILLTON
Earl R D Jr—f
Hembree A V—f l c
Lucas Jas L—f l
Moose & Scroggin—f l c
Rainwater & Hellums—f l c

NASHVILLE
Narwood W H—l c
Planters Bank & Trust Co—f l c
Radgers Sam A—f l c
Rodgers W C—f l c

NEWPORT
Black E L—l
Clark S F—l
Conner J W—l
Curtis C L—l
Hite Rlty Co—f l c
Hurt Garland—l
Newport Farm Loan Co—f l c
Parish W T—l
Philips-Ferguson Inc—f c
Thomas R G—l c

NORTH LITTLE ROCK
Davis Thomas H—f c
First Bond & Mortg Co. f l c
Tuin City Bank—f l c
Williams Wm D—l

PARAGOULD
Block & Co M F—f l c
Cole I—l
Copeland T H—l
Costen W T—f c
Hatfield Miles B—l
Jackman Wm A—l c
Landrum & Son—f l c
McHaney Sam P—l
Paragould Trust Co—f l c
Partlow H R—f
Smith M M & Co—f

PINE BLUFF
Alexander V O & Sons—f l c
Alford C A—l
Amerine H W—l
Bloom E B & F R—f l c
Core Jessie R—l
Cranton B P—l
Freemyer A M—l c
Gamble W A—l c
Home Ins Agcy—f l c
Knox H H—l
May F G—l
Means J H—l c
Mills R H M & Sons—l c
Patterson—l
Reinberger E—l
Simon J B—l
Sonfield H H—l
Sparks C E—l
Taylor Chester Co—f l c
Taylor H M—l

SUPERIOR BROKERAGE SERVICE
on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY
M. E. Singleton, President **Home Office: Saint Louis**
Life ***Accident*** ***Health*** ***Group***

ARK.–Pine Bluff, Con.
Thompson J H—l
Ward J D—l
Wilson H C—l
Woodward C S—l

ROGERS
Erickson L T—l
Henderson J M—f 1 c
Miller H H—f c

RUSSELLVILLE
Harris B T—l
Hays H F & Co—f c
Neal Geo W—l
Pope Co Real Estate Co —f 1 c
Will D—f 1 c
Wait R S—f 1 c
Walker J—l
White Webb Agcy—f 1 c
William & Birkhead—l

SEARCY
Lightle Jas E—f c
Royston A H—l
Sanford & Watkins—f c
Union Bank & Trust Co —f 1 c
Yarnell A & A W—f 1 c

SILOAM SPRINGS
Burns W O—l
Chesney S R—f 1 c
Cooley Charles—f c
Ford Z W—l c
Fretwell G R—c
Griffin C C—f 1 c
Seabolt Chas D—l c
Smallwood R C—c
Stahl W T—f

SPRINGDALE
Ruppel Geo—f 1 c
Smith & Banks Ins Agcy —f 1 c
Springdale Ins Agcy—f c

STUTTGART
Bruce G C—f
Denslow C H Co—f 1 c
Humphrey J E—l c
Rice Belt Ins & Loan Co—f 1 c
Scull A J—f 1 c
Sporkman L A—l
Young O M & Co—f 1 c

TEXARKANA
Foster J A —l
Hatcher W E—f 1 c
Martin Ins Agcy The— f 1 c
Offenhauser F W & Co —f 1 c
Rose Andrew Ins Agcy —f 1 c
Wilson J R—l

VAN BUREN
Allen John L—l
Bryan D F—f c
Creekmore & Hynes—f c
Furry W G—f c
Rains H C—f c
Shaffer H W—l
Thompson Wallace J S —l
Weaver Jno M—f c
Willis R W—f c

WALNUT RIDGE
Bloom D—f
Dowell Land Co—f 1 c
Henry G E—f c
Irby & Spikes—f c
Moore E L—f 1 c

WEST HELENA
Forston John E—c
Mr. David R N—l c
Porter David A—l

WYNNE
Cogbee Bros—c
East Ark Abs Loan Co— c
Mr. Owen R—f 1 c

CALIFORNIA

ALAMEDA
Addison Hoover H—f 1
Baird Ina M Mrs—f c
Clark Herbert D—f
Condon W S—l
Goggin W W—f c
Hally Frank—f
Judd Thos H—f
Lunt Geo D—f
Mehrtens H G—f
Mulvany J J—f
Neville F R—f
Norman Frank & Son—f
Teagen H S—f

ANAHEIM
Ames H G—c
Anaheim Realty Co—f
Backs F A Jr—f
Beebe M E—f 1 c
Boege Chas A—f
Boyd Mrs Eva H—f
Dickinson R—l
Dolan Wm A—f
Durkee N M—f
Elliott W J—f
Eygbroad Chas—c
Grim Ruth T—f
Hamler Geo W—f
Hawley H A—f
Howard J S—f
Kohlenberger J N—f
Loly Victor D—f
Melrose Richard—f
Nichols L P—l
Orange Co Realty Co—f
Rimpau Bros—f
Ross W A & Sons—f
Scott H E—l
Sheridan L J—f
Simpson Realty Co—f c
Stern Herman—f
Taggart John Paul—f
Thomas Adolph—f 1 c
Tobin H P—f
Tobin R C—f
Weatherly Geo—f
Weisel H V—c

AUBURN
Birdsall E S—f
Brundage G W—f
Chamberlain T L—f
Deming B B—f
Francis J B—f
Graham W K—f 1 c
Hall Allen R—l
Hamilton Mrs G W—f
Houchin Oscar—f
Jacobs W F—f
Lowell O J—c f
Lukens S G—f
Nelson T N—fc
Placer County Land Co —f c
Prewett W J—f
Purrington Chas—f 1
Reynolds A E—l
Reynolds L H—f 1 c
Reynolds Walter—f 1
Robinson K D—f c
Rodehaver Mrs W W —f 1
Tuttle & Tuttle—c
Tuttle Fred P Jr—f
Wallace Mrs—l
Walsh C F—f
Walsh J E—f
Walsh J T—f
Wills J H Agency—f c

BAKERSFIELD
Banducci L J—f
Bleint J A—l
Blodget C R—f 1 c
Dodge T C—f
Lee Harvey—l
Haas L G—l
Haaz & Seofield—l
Hall, Carry & Hall—l
Hall L O—l
Holmes Ray C—l
Kelly W W & Son—f c
MsKarny Jas—l
Moore R A & Son—f c
Robinson Agency The—f 1 c
Ward Wright—f
Whittemore A D—f

BENICIA
Clyne Chas—f
Colman John—f
Crooks W L—f 1 c
Dana E C—f
Dwyer Wm—f 1 c
Dykes Wm—f
Estey Harold—f c
Enos Jos—f
Harvey G C—f
Heaney Wm L—l
Hoffman F C—f
Johnson G A—f
Johnston Mrs Maria—f
Johnston S A—f c
Kuhland Ralph W—f
McAravy J C—f
Powers Mrs Julia—f
Prince Chas M—f 1 c
Quarney Clara—f
Rankin W Z—f
Rueger Theo—f
Sanborn Julia A—f
Weinmann F P Agency —f c
White H K—f

BERKELEY
Ahlgren Arthur R—f 1 c
Albee M P W—f
Berstein P A—l
Berry R A & Co—f c
Brecheen, Thos—f
Brown John H—f
Brown L R—f
Burnett & Co—f
Campbell Donald L—f c
Cheney, Warren Co—f c
Coghill Newton B—f c
Cawthorne Geo B—f c
Currie John M—f
Day A C—f
Denbigh B K—f
Dondero J F—f
Eastman Rl Est Co—f
Emslie & Lorenz—f
Fesler F C—f
Fish Roy H—f
Friend Geo Co—f
Hale Mrs M S—f
Harmon Chas R—f
Harris L S—f c
Havens Harold Co—f
Henderson R R—l
Henrich Carl—f
Henry W W Jr—f
Hulin H R—f
Irwin H D—f
Jenks Harris & Co—f
Johnson H A—f
Johnston J E—f
Jones Mrs M E—f
Jungck D L—f
Junk-Riddell Inv Co—f
Juster & Baird—f c
Knowles & Porter—f
Langworthy R L—f c
Larkin T H—f
Long Ray O—f
Madison G W—f
Marquard A—f
Martin H M Co—f c
Mason M Duffie Co—f
McCann Warner—f
McCrosson Jas Co—f
McGowan L J—c
Meredith J W—f
Mills Co—f c
Mitchell G W—f
Moran W C Co—f
Mortimer W J & Co—f c
Nash Geo N—f
Needham A H—f
Newman W A—f
Nielson & Piper—f c
O'dell J N—c
Park Chas A—f
Patterson R R—f
Peake F R—f
Petherick John Henry— c
Porter & Young—f c
Ragland Mrs S O—f
Ragland R E—f
Reali C—f
Rother & Wolbold—f
Runde C H G—f
Saunders J L—c
Seidel Bertha M—f
Sittig Edw J—f c
Skidmore Chas E—l
Smith R H—f
Stewart Mary E—f
Tucker A J—l
Werner Chas—f
Woolsey & Ralston—f c

BURBANK
Crawford J C—f c
Dufur A C—l
Fischer Chas B—l c
Sandison W S—f
Thompson W A—f
Yale Margaret—f

CHICO
Bainbridge S L—f
Bouillard & Wrightman —f
Breslauer Leon—f
Charge J W—f
Cooper D W—f
Costar W J—f

Crew T N—f
David E V—f
Farmer Wm—l
Goldstein J O—f
Gwynn Creed A—f
Hall W S—f
Head W W—f
Houghton C W—f 1 c
Jones Jas H & Co—f
Kenah H—l
Kennedy Guy R—f c
Kilpatric & Sons—f c
Kimball A E—f 1
Krikac Jos—f
McManus John A—f c
Morton A E—f
Neubarth A L—f c
Neubarth Edw A—f
Peters Jerome D—f
Rawlins R P—f 1 c
Reynolds E T & Son—f
Roth H A—f 1 c
Schuler Algo R—f c
Sears H K—f c
Shuster J A E—f c
Shuster R L—f
Smith A H & Co—f
Steffen B H—f
Swain C B—f c
Tiedens N J—l
Troxel E R—f
Vadney E C—f
Vadney Geo E—f c
White Richard—c
Whitten H W—c
Williams Harold J—f
Williamson E T—f
Wilson Arthur Wm—l

CHINO

Clark W T—f c
Cattle R H—f 1 c
Holcomb G V—f
Homan R C—f c

COLTON

Bailey Ralph D—f 1 c
Bailey R H—f
Bagwell J T—f
Bausch M A—f
Burson J N—f 1 c
Colton Realty Co—f c
Colvin G C—f 1 c
Curtis C W—f
Globe Grain & Mining Co—f
Johnson W C—f
Newcomer L C—c
Spiers E D—l
Topp Bessie—f

CORONA

Cross A H—f
Gleason V A—f
Hansen N C—f
Key John P—f 1 c
Key Herbert M—f 1 c
Lord Mrs D—f
Newton I A—f 1
Snidecor Geo E—f
Terpening M—f c

ELMHURST

Barker Mrs Lucy—f
Booth Wm C—f
Chapin S T—f
Davis J A—f
Dugan Geo—f
Fry P—f
Gilmore R C—f
Hood J E—f 1 c
Hough F B—f
Joseph Joseph C—f
Joseph Mary—f
Kiely E A—f
Meyer Henry—f
Murdock L W—f
Newby W L—f
Oline Marie & Son—f
Polk & Smith—f
Porterfield G K—f
Reilly Philip—f
Raymond Joseph—f
Rudolph Chas A—f
Stone E B & A L—f
Storer Mrs A R—f c
Straub Fred—f
Toffelmier J C—f
Winegar E M—f

EMERYVILLE

Ayer Milo C—f 1 c
Barham A—f
Barham C L—f 1 c
Beaudry & Brennan—f
Carey E J—f
Coburn John C—f
Lane Co—f
Nall Geo C—f
Scott Jas L—f
Thomson Peter A—f

EUREKA

Adams Adolph B—f c
Bagley J C—f
Barton B C—f
Belcher Abst & Title Co—f
Belcher F W—f 1 c
Benbow Jos—l
Bold J H—l
Cooper W S—f
Cousins Geo W—f c
Davis & Sullinger—f c
Ferrill H F—f c
Fleming Edward—l
Flood A R—l
Georgeson G R—f 1 c
George W & Cousins—f c
Hansen D W—f
Hinch E D—f
Johnson AJ—f
Keleher J T—f
Lord & Hansen—f
McGaraghan Mrs B J & Co—f
McIntosh T W—f 1
Moser James A—f 1
Noe A C—f
Owsley Geo W—f
Perry Thos H—f c
Smith J H—l
Stewart C H & Co—f
Taylor C W—c
Zane Catherine L—f c

FORT BRAGG

Nelson Realty Co—f 1 c
Preston H P—f
Salsig W W

FRESNO

Allen & Robinson—f
Andes J H—l
Appleton C G—l
Appleton Inc—f c
Balian Max—l
Barton & Co—f c
Bates D S—l
Bates M P—l
Carinne Saunders Corp—f c
Chappell W L—f c
Cox J H—l
Ernest Corchrane—f
Frahm W C—f 1
Gross F L—l
Guldager C G—l
Haney Wm F—l
Harlan M X—l
Hazlett J C—l
Hutchinson A—l
Jones C L—l
Joy R A—l
Levy Bros—f c
Locher F M—l
Long M E—l
Madison Wolfe Co—f c
Marshall R D—f 1
Mattingly & Cays—f c
Max Balian—l
Noble Bros Co—f c
Power M W—l
Pearson Jos G—l
Rafferty F E—l
Russell E M—l
Sargavak Harry—f 1
Shepherd-Knapp
Wharton W G—f
Wilson W. J—l

GILROY

Brown A W—f 1 c
Chedero O M—f 1 c
Fitzgerald W G—f c
Tremaine Geo S—f 1 c

GLENDALE

Chase Harry W—f 1 c
Duskin C E—l
Kirk Wm B—l
Lilly J F—f c
Miller H L Co—f c
Morgan C F—l
Salisbury Roscoe A—f 1 c
Thompson C H—f
Tupper-Robinson Co—f c

GRASS VALLEY

Argall M Henry—f
Barker C H—f c
Biggs Elam—f
Grenfell C B—f
Hennessey J T—f
Huy J L—l
Kinyon E G—f
Morgan E C—f
Nevada County Bank—f
Taylor J E—f c

HANFORD

Ainsworth B D—f
Bush E E—f c
Chastian H W—l
Chittenden L S Co—f
Coe C H—f
Dunham L C—f
Farley J H—f
Fredericks & Sheets—f c
Hassall F—l
Isaac F N—f c
McQuiddy W R—f c
Smith Ed T—f c
Spike G K—f
Washburn & Wilson—f

HAYWARDS

Andrade J H—f
Armstrong J D—f
Belvel Frank V—f c
Farnum J E—f
Hauschildt Henry—f c
Henningsen Hans—l
Hough C D—l
Lemos F I—f
Musson E F—f
Perry Lester—f
Prowse & Haley—f
Robinson H R—f
Silver & Pereria—f
Smith S C—f
Soares Stanton R—f
Warren E S—f
Wilbert & Bostick—f c
Woods Jesse H—f c

HEALDSBURG

Bull H R
Coffman J T—f
Darby Floyd D—f
Hollingsworth A W—f
Luce M Y—f
McConnell F W—f
Miller & Gobbi Inc—f
Norton E M—f
Perry C A—f
Reid John F—f
Stanley A T—f
Warfield & Williams—f 1 c
Wattles, Hall & Miller—f

HOLLISTER

Breen P W—f 1 c
Etcheorring Realty Co—f 1 c
Gardner C A—f
Hamilton F J—f
Holbrook E E—f c
Hollister Roch Co—f
McCloskey Thos—f
Shaw Chas J—f 1 c
Sham Geo E—f
Stockholders Aux Corp—f
Wilde W B—f c
Wilder Ernest L—l
Winn W A—f lc

LODI

Anderson A S—l
Bird Dan W & Co—f c
Bliss Clarence S—f c
Coleman H B—f
Dougherty F A & Son—f
Ferdun C M—f c
McSherry & Brown—f c
Montgomery J S—f
Stumpf & Wagers—f c

LONG BEACH

Adamason G W—l
Bangs J K—f
Beerdsly T M—l
Christenson G P—f c
Cox E E—l
Cravey C M—f c
Day J W—f
Gahan A C—f c
Griffin R M—f 1
Hess Stanley Co—f
Holbert C M—l
Homer H H—l
Horne Walter—f
Hutchinson J R—l
Jacobi O L—l
Krause T A—f c
Lamb E H—l
Lane C E—l
Leonard F L—l
McWilliams W R—l
Malcom-Davis Co—f 1 c
Osborn J R—c
Perry B B—l
Reid W J—f c
Roe D—l
Rule & Son—f 1 c
Snell F W—l
Teasdalte E P—f 1
Thaw W C—l
Trotter F F—l
Walker-Boicd Ins Co—f 1 c
Watkins C W—l
Williams Carl—f

LOS ANGELES

Abbott & Finck—f
Aitken S R—f
Albert H L—l
Allan-MacMaster G—f
Alter Ins Agcy—f
Amos A C—c
Aronson-Gade Inc—f
Ashly H E—l
Atwood C B—l
Barham Guy B—f
Barr H E—l
Behrens & Co Inc—c
Bell Clark E—l

CAL.—Los Angeles, Con.

Blanchard E L Co—f
Block H B—l
Blumenthal & Co A C—f
Boyce A H—l
Bradford C W—c
Brannold G O—l
Brust & Von Breton—l
Brown Sydney B Co—f
Burgess F S—l
Bust & Von Breton—l
California Agencies Inc—l
Campbell J H A—l
Campbell R W—f
Carson W H—l
Carter Wm H—l
Cass & Johansing—f c
Childs, Hickes & Montgomery—f l c
Chipron A P—l
Clark H A—l
Clark R W—l
Coombs & Sowyer—l
Conway-Alderson—f
Cramer W H—l
Curran Wm M—c
Davidson Henry—l
Davis C M—l
Davis Gager C Co—f
Dawson O J—l
Dewey S B & Co—f
Dick & Simpson—f
Doolittle G R Co—f
Doyle Ins Agcy—f c
Duffield C A—l
Dugan Wm F—l
Edwards W T—f c
Ege Chas B—c
Everett H G—l
Eversole M—l
Farrell W G—l
Fidelity Agency—f
First Nat'l Bk of Los Angeles—f
Flint & Hart—f l c
Folsom Allison G—f
Folsom S M—l
Frankel Adolp—l
Frankel Cecil—l
Gedney P W—f
Gehrie F X—l
Gibbs Edw A Jr—f
Giles Robt J—l
Given & Judd—l
Gray B F—l c
Green-Campbell Co—f c
Green H B—l
Haas Fred W—c
Hale C P—l
Hall R L—l
Hamilton W A—l
Hamm W H—l
Hathaway F C—l
Hartwell T A & Co—f
Hawkes A L—l
Heiman & Co—f
Heinsch R C & Co—f
Hill A J—l
Hillman & Hillman—f
Hoard H S—l c
Hoffman-Akey Co—f
Holland E R—f
Hollingsworth W I & Co Inc—f
Horton G C—f
Horton Meade—l
Hoyt H H—l
Huntingdon A P—l
Hurst Wilbur J—l
Ira L. Eldridge—l
Jacobs G R—l
Jenkins V H—l
Jenkins R H—f
Johns Ralph G—f
Kays J W Co—f
Kelleher T J—f
Kelly J J—l
Kelsey F M—f c
Kennedy J D—f
Kenyon & Truscott—f
Kinsey A S E—l
Knesel M M—f
Knight & Shipley—l
Koenigheim L C—l
Krissian M—l
Kroessen Bros—f c
Kuhl W F—f
Labry & Harris—f
Larsen O C—l
Leisure H M—l
Lewin & Sons Frank—f
Lewis E J—f c
Los Angeles Fire Undrs—f
McAleer & Boylson—f c
McConnell Levi J—f l
McMullen F E—l
Mancha Matt T & Co—f l
Marble J M—f
Maxson Edw E—l
Maxson Herbert E—l
Meador W—l
Metcalf & Ryan—f
Melinco Co Frank—f
Metzger W H—l c
Miles Chas K—f
Miller C M—l
Miller E S—l
Millhouse J F—l
Millican B L—l
Miller Oscar—f
Misemer E R Co—l
Moir W H—l
Montgomery C S—l
Morgan Chas F—l
Moses-Starr Co—f
Muma Irwin J—l
Murphy W K—l
Nattress John E—f
Nettleship GM—f l c
Newhall & Co. H M—f c
North V J—l
Northington S S—l
Page Geo H—l
Parker E H—l
Parker J D—l
Pate Fred S—l
Pavlovski-Stone Co—f
Payton A E—l
Peard F F—l
Peniston J B—l
Porter W H—l
Porter E H—f l c
Price E E—f
Putnam E R—l
Rathburn Geo A—l
Ray J M—l
Redpath H S—f
Reed C A—l
Rhodes Chas C—f c
Richards Bernard I—f
Richmond Ins Co Agcy—f
Roberts F K—c
Robertson David F—f
Robinson S—l
Rouse B P—l
Rowan R A & Co—f
Roy T. Jones & Co—f
Rule & Sons Inc—f c
Russell John H—l
Russell John N Jr—l
Servis L B—f l c
Sewett W B—c
Seyler Chas Jr—f c
Shaw Reymond—c
Sherrod W H—l
Shore Bros Co—f c
Siegel Fred—f c
Sloan-Lovelace & Johnson—f
Smith J H—l
Smith E W—l
Stark E N—l
Stevenson G F—l
Stephens R B & Co—f c
Stephens Will—f l
Stewart Wm—l
Sorey & Babb—l
Swisher Lovell Jr—l
Taylor Jesse H—l
Taylor, Russell McD Co—f
Teasdale C A—c
Topham John & Co—f
Tresslar V M—l
Tucker H M—f
Vail & Eldridge—l
Brunt C S Van—l
Norman J L Van—f c
Van Slooten J F—l
Veasey Frank B & Co—f c
Vetter Louis F—f
Wade & Whelan—f
Walker & Leslie
Walsh Frank E—f c
Walton Wm J—l
Walton Fred A—f
Ward H K—f
Wather A S—l
Wayman W O—f
Wheeler Bros & Pierce Inc—f c
Whitaker-Batelle Co—f
Widenham Wm W—f
Williams Edw—c
Wilson Robt W—l
Witten Harry W—f
Woods Almon V—l
Wren & Van Alen Inc—f c

LOS GATOS

Angell Edward G—f c
Bell Richard R—c
Blake—f
Farwell J D—f
McMurtry G S—f c
Riggs Realty Co—f c
Rogers Noah G—f
Rounds E H—f c
Wright J G—f

MADERA

Austin H C—l
Boivin L C—l
Foster & Stahl—f l c
Glos W H—c
Noble J C—l
Pierson J J—l
Saunders Mary F—f c

MARTINEZ

Blair H—f c
Blum A E—f
Bush H M—l
Glass F L—f c
Hale, Edson D—f l c
Hayden C H—f c
Knight H—life
Ricks C A—f l c
Swift C C—l

MARYSVILLE

Aaron C F—f c
Canning David—f
Cooley Geo S—f c
Delay Peter J—f c
Eller H—l
Freeman L L—f
Galligan Bros—f l c
Garth Ottney—f l c
Ickes Wm—l
Jones R H—l
Lane Frank—f l
Laurie J—l
Lytle-Boyd Land Co—f c
McCormick - McCormick's Insurance Service—f l c
Smith Elbert M—f c
White A H—f l c
Yuba-Sutter Land Co—f c

MERCED

Barnett & Chamberlain
Clark E M—l
Cornett J R—f l c
Doane E W—f
Hind Co—f
Landram Rlty Co—f l c
Nelson Henry—f
Oliver J M—f l
Saunders D E—l
Shaffer Bros
Simonson & Harrell—f c
Thorpe Roy—f c
Wood J D—f
Wright C H—f l

MODESTO

Blaine Chas D—c
Bowen-Warfield—f
Campbell J F—f c
Campbell Howard F—f
Conlon J F—l
Davis E C—f l
Field A A—f c
Gragg H E—l
Grange Co—f c
Hayes C L—l
Hyslop A V—f l
Kelly H T—f c
Lee Charles O—f l c
McCormick Jas E—f l c
Marshall R S—f
Maze Chas G—f l c
Modesto Land Co—f
Moss L T—f l c
Pitts M R—f
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Weyer H P—f l c

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Bachert Paul—f c
Bennett Samuel
Bent Miss M E—f
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Rives E E—f
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Monterey Investment Co—f l c
Prior J P—f c
Wright B F—f

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Bickford E—f
Coombs N F—f
Griffiths Co W B—f
Hayman L T—f
Hein E F—f l c
Inman A G—f
Malloy T C—f c
Mount John N—f c
Newcomb C I—l
Smith A H Co—f l c
Thompson W G—f c
Wyckoff S H—f c

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Arnold A G—f l
Blackmen—f c
Burnham Jas & Co—f c
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NEEDLES

Bank of Needles—f l c
Hodge E—f
Monaghan & Murphy—f
San Bernardino Valley Bank—f l c
Warren J D—f

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Bentley G J—f c
Gilbert A L—f c
Grange Co—f c
Hanna J A—f c
Hoishot B—f
Maxwell T M—f c
Schell K W—f
Stewart S S—f c
Tullock J F—f
Wood C E—f c

OAKLAND

Abbott Jones & Bourns—f l c
Baker Clement E—l
Bar Leopold S—l
Barton & Meyers—l
Beckwith John A—f
Billips John P—f l c
Bowes & Bowes—f l c
Brainard & Merkle—f l c
Bru H H—l c
Button F L—l c
Campell Okell & Co—f l c
Chantler V H—l c
Chickering R—f c
Cohen Max A—l
Conover Virgil M—l
Cook E P—f
Cox Wm—l
Crawford F—l
Croter Jos—l
Crum E L—l
Davis & Co—f c
De Vault J H—l
Dowlen H E—l
Drew Wm—l
Edwards Geo F—l
Edwards Henry A—l
Eggum A—l
Emery G H—l
Felthouse W E—l
Fish J—l
Fletcher S C—l
Genelly R P & Co—f l c
Gheradelli J Agcy—f l c
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Graves A L—l
Haas Benjamin—l
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Kimball L E—l
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McKee F W—l
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Perry E M—f
Pineau Geo P—l
Rankin I S—l c
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Salinger J M—f c
Schoen I B—l
Shapro B—l
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Vail Henry R—f c
Watt C R—l
West W B—c
Wicker J C—f
Wright F L—l
Yaker Geo L—f

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Jorn Carl—f
Leech Ruth—f
Linney W B—l
Newton C F—c f
Porter J R—f
Ralph A S—f
Rodieck Emil A—l
Rozell Chas J—f l
Shaffer G T—l c
Weiss E K—f c
Whitney E C—f
Whitney W M Co—f

OROVILLE

Damon U M—f l c
Duncan W E—f
Ehmann Olive Co—f c
Kitrick & Hall—f l c
Lawrence J A—l
Leggett J H—f c
McGee John M—f
Murphy Jas A—f l c
Sutherland J E—f l c
Stagner M—l
Strange R—l
Vaughan & Son—c

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Del Monte Prop Co
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Fitzsimmons A M—f
Franklyn Varren—f l c
Heacock A G
Hendricks A S
Lloyd Etta B—f
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Strong S—f
Work T A—f
Zimmerman Chas A—f

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Bentley G H—f
Buchan M A—c
Canine H—f
Conover J S—f
Crawford B F—f
Dale J—f
Dudfield John—f
Edwards L S—f
Egerton D Halkin—f
Engle Alfred J—f
George Jas Morrille—f
Handy R L—f
Harrier V V—f
Hartman J S—f
Helm E H—f
Herdman R E—f
Hettinger E A—f
Hobart A C—f
Hopkins L P—l
Hyde W F—f l c
Jordan C E—f
Jordan C H—f
King Eli—f
LeGoullon L C—f l c
Letts C C—l
Letts J H—l
Locke Jerry R—l
Lombard Glen R—f
Lyon & Aust—f
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Mahie O K—l
Murray Mrs H L—l
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Place Mrs C L—f
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Sharp F C—l
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Springer J E—f c
Stratton N A—f c
Thoits W C—f
Thomas F G—l c
Tichenor M H—f
Umphrey A N—f c
University Realty Co—f

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Abbott A P—f
Austin Murphy Co—f
Backus Geo A—f c
Beattie R M—f l c
Becker A J—f c
Benedict W G & Son—f
Blankenhorn Hunter Co—f c
Bragdon J R & Co—f
Brown C G Co—f c
Butler F S—f
Cochrane Wm A Co—f c
Conger F S—f l
Deegan C A—l
Dorn-Sykes Co—f
Easterbrook Wm—f c
Fawkes F H—l
Franklin C W—f
Godber Harry H—
Good Vincent W—f c
Havener J E—l
Head A N—f c
Henley & Haynes—f c
Hogan Co The—f c
Hole W D—f
Kendall B O Co—f c
Leonard Jas Alex—f c
Littlejohn A L—l
Lockwood E H—f c
Long Frank H—f
Mace A A & Co—f
Middleton H L—l
Miller H S—f
Monfort C E—f
Nevin Reed Co—f c
Newman Geo W—f c
Paine A W—l
Parsons & Nelson Inc—f l c
Pearson A A—l c
Platt Frank C Investment Co—f
Pritchard Owen—f c
Pyle, Chester R—l c
Reed L C Co—f
Sadler A H—f c
Shute A M & Co—f c
Sisson Co—f
Smith E E—f c
Snyder Chas D—f
Staats Wm R—c
Staats-Macy Co—f c
Sturdevant-Swink Co—f
Test L L—l c
Whiteworth C D—l
Williams R M—l
Woodworth J H & Son—f c
Yarnall Geo S—f
Ziegler Geo W—l

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Allen J Edgar—f
Batchelor D W—f l c
Behrens A P—f
Cavanagh E J—f
Cornwell F J—f
Denman F H—f
Dole E J—c
Dresbach W—f
Ellis A C—f l c
Gray & Carpenter—f l c
Gwinn & Bloom—f
Hall W R—f
Hart J D—l
Hopkins O C—f c
Houx W D—f c
Howell F S—f c
McMullen Emma H—f c
Oellig & Gray—c
Pendleton C A—f c
Righetti R—f
Smith Geo N—f
Spridgen W T—f
Winfield C R—f l c

CAL.—Con.

POMONA

Boyd & Harvey—f
Bradley & Eells—f
Caves C C—f
Curran J C—f
Ferrell James G—f
Ferrel & Bohsnom—f c
Frisbie G L—f
Gallup J A—c
Hotchkiss E A—f
Jones W Jones—l
Lawrence Alva—f
Loucks R N—f
MacMillen E—l
Nunnley F J—f
Oakley T H—l
Payton W F—f
Ritter F W & Co—f c
Spencer S W—f
Steod J R—l
Thomas Geo H—l f
Travis G L—f c
Tufts A H—f

PORTERVILLE

Carr H C—f c
Cornell L N—f
Coull Thos B—l
Farmer & Elliot—f
Gronen T M—f l c
Harvey W F—f
Hall Alma Jr—f
Jamison D R—f c
Konda A—f
Leslie Allan—f
Lumley Bros—f c
McAuliff Lesilie—f
Morrison H L—f
Newbury A J—f c
Premo C O & Premo K F—f l c
Ridgway E E—f c
Simpson F E—f l c
Simpson W E—l
Smith H O—f
Stewart H—l
Jetrault J E—f
Weide O S—f l c

RED BLUFF

Cone & Kimball Co—f
Eller & Warmoth—f c
Fortier E C—f l
Gardner Elias D Co—f l c
Kelly Mrs—l
Murdock S W—f
Skelton Mrs. L L—l
Swain H C—f l c
Thomas P O—f
Waterfall B—l

REDDING

Albrecht August—f
Baker Hiram R—f
Baker S C—f lc
Dean Arthur—f
Eldridge M F—f c
Frisbie E C—f c
Hare & Hill Co—f l c
Kelly Earle Lee—f l c
Oaks G E—f

REDLANDS

Biggin Geo S—f c
Brock A E & Co—f l c
Burns L S—c
Clark L W—f c
Collins John—f
Dike & Logie—f
Fisk & Covington—f l c
Fowler Geo J—f c
Gill & Rabbeth—f
Hammett F W—l
Hooper-Matson Co—f
MacDonald D G—f
Patterson & Rigby—f l
Sanborn C E—f
Sanford T E—f
Tatnell R N—f
Van Leuven W H—l—f c
Waldo S S—f l
Wilkins C H—l

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First National Bank—f c
Fox E B—f c
Furman T—f
Glennan Fred W—f
Gray W P—f
Griffin Ray—f
Hartley Mrs J E—f
Holt C H Co—f
Hopkins Mrs B—f
Jessup Mrs. G. C—f
Knight C E—f
Letts R J—c
Mabie Carl K—f l
Mansfield A—f
Perry J B—f
Poole J W—f
Schaberg H W—f c
Schottler F W—f c
Smith O C—f
Thompson E T—f
Tuchsen H C—f
Walsh A D—f l c
Weller J P—f
Witte H—f

RIVERSIDE

Carter Ross J—f c
Dole & Co—f l c
Cooper & Taylor—f c
Freeman Chas R—f
Hamlin F C—f c
Henderson William T—l c
McDowell F L—f c
Morrison Frank T—f c
Noble F C—f
Nye F C & Co—f c
Patterson & Flaherty—f c
Powell Percy A—l
Ramsay G S—l
Rorke E D—l
Smith F & Sons—f c
Tate S W—f
Tetley G O—f c
Wagner & Son J S—f c
Welsh & Freman—f c

SACRAMENTO

Arend H G—l
Baker H R—l f
Boyer J E—l
Coe Geo W—l c
Coe & Maddox—l
Evans E O—l
Ferguson D F—f l c
Fink A R—f
Fox Thos—l
Gordon C R—f c
Healy P E—l
Hickman-Coleman Co—f l c
Hill R E—f l c
Hopley M L—l
Johnson J F—l
Kaiser Alex—l
Kaiser & Kay—l
Kay C J—l
Keane Rose—l
Kerr A B—f
Leonard Ben Co—f c
Lewis W B—l
Lively J D—l
McCarthy & McGee—f l c
Maddox H S—l
Nielson R J—f l c
Miller Carl—f c
Nathan & Michel—f c
Nelson Geo D—l
Pauer J—l
Peck F S Ins Agcy—f c
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Gould-Hughes Co—f l c
Jeffry Wm—f l c
Keef M R—f c
Lazier Donald—f c
Mitchell-Silliman Co—f
Olsen J Jr—f c
Rowling G A—f
Soberanes Ben A—f
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Thorup C N Co—f c l
Wallace D—f
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Wylie Mrs Beatrice—f

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Boland & Flack—f
Carson H—f
Darmirood W E—f
Frost Chas N—c
Lewis W H—l
Preston J C—f
Platt Frank C—f
Reid W H—f
Richard Head—f
Rogers W H—f l c
Seline W M—l
Scott & Perkins—f
Smith R P—f c

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Bolton W A—l
Byad G P—l
Campbell Murray—f
Carey H J—l
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Dodson O R—f
Down Stewart—c
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Forrester J F—l
Gist Gilman A—l
Hancock W R—l
Harmon N. W—l
Henking & Randolph—l
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Neal W S—l
Reynolds A D—f l
Roach F C—l
Rossman H A—f
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Spade E L—f c
Strobeck G L—l
Wakeling Thos—f c
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Abrahamson Gustave—f
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Asher M—f
Ashford Q R—l
Atkinson Harold W—l
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Avery F M—f
Ayers, Mrs Z Kathleen—c
Babin L C Co—f c
Bachrach A B—c
Backus W G—l
Baggs M—f c
Bailey A T—l
Bailey Herbert W—f
Baker Walter S Jr—l
Baldwin J P—l c
Baldwin & Howell—f
Balfour, Guthrie & Co—f l
Ballard & Ballard—f c
Bandmann, Chas J—c
Barbagelata Miss E—f c
Barner W—f
Barnum, Paul—c
Baron E B—l
Barry O'Neil & Dedekam—f c
Barry W I—f
Bean A H—c
Beard L—c
Beck J A—l
Becker O W—f
Becker & Stoll—f
Beckett Walter—l
Beckley R M—l
Beedy J C—f
Behan E H—c
Behrens & Co Inc—l
Bellmmini G—l
Bell Wm J—c
Bender A M—f l c
Bennett C K—c
Bennion Yoell Co—f c
Berendsen & Tubbs—f c
Bergerot J A—f
Bernard A F—f c
Bernhard J—f
Bernheim J H—c
Berson G—f
Berton G A & Co—f
Besseley R M—l
Beyfuss Co C—f c
Binder H A—l c
Binkley C F—c
Birdsall Ward—f
Billings Geo E Co—f l
Birlem F W—f c
Bishop N—l
Blackfield M—f c
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Branch N F—l
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Bunzl D J—c
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Burns & Jensen—c
Burns B J—f
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Butler J D—c
Byrne Jos T—f c
Cahill John C—l
Cahill L M—l
Cahn M L—f
Campbell A C—f
Calif Securities Co—c
Callenberg H—f
ampbell-Okell Co—f c
alegaris E A—f
Campbell Grace—c
Canning M J—l
Cappelmann O C—f
ardella J—c
Carey F W—f
Carmona Geo T—l
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Carpenter J F X—c
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Chipman W F—f
Crist Adele—c
Christsen J—c
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Christensen H N—f
Chrones Louis—l
ity Insurance Agency—f
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Clark T E—c
lark V—l
Clauson John H N—l
Clay, Hotchkiss & Schroeter—f
Clemente N—c
Cleve Mrs Dora C—f
Cleverdon W T—f
Clifton H B—f
Cobb J F—f
Coghlan D M—f
Cohen C A—l
Cohn N—c
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Coleman D G—c
Coleman H—f
Coleman Mrs G—f
Cole W Russell—f c
Collins D E—c
Colvin H S—c
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Compagno & Haight—f
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Conway J F—f
Coon H—f l
Coonley H C—f
Connolley Miss L E—c
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Corcoran F—c
orhan R—c
Cory I H Inc—f
Cosgrove& & Co Inc—f
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Costa Rosa—f
Costello J Co—f
Cotton Bell C—f
ouncil J T—l
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Craig T J—f
Craig H—f
Cramer H Jr—l
Crans G—c
Crawford R W—l
Creed W H—f
Crim W H & Co—f
Cronin M A—c
Cross & Co—f
Crowell W H—f
Crowe Mrs M F—f
Crude Dito Realty Co—f
Crum & Forster—f
Crux G A—c
Cumming A M—f
Curtis J B—f
Cutler L W—l c
Cussen J—c
Dahlin Mrs. A A—f
Dahl V C—f c
Dalton & Co F—f
Dana & Dempster—f c
Danker H & Co—f
Dasteel D—c
Davidson & Leigh—f
Davis J B F & Son—f l c
Davis J J—f
Davis Samuel D—f c
Dawson H W—f
Deal S F—c
Deane J J—f
Deasy J—f l
Decourtieux A—f
De Divs F V—l
Depato F A—c
Demartini F—f
Dempsey Thos H & Son —f
Dennis W F—f
Depaoli L—f
Desmond M A—f
De St. Germain E A—c
Detrick E—f l
DeVere F O—l
De Veuve Clarence—f
Dewey H L—f
DeWolf W W—f
Deyl W C—c
Diamond A J—c
Dick F L—f
Diskson Frank W—f
Dimmer J—f
Dinwiddie G C—c
Ditzler Louis—l c
Dobbins B W—c
Doelger Frank—f c
Doherty Jos W—f
Dorn C D—f
Doud Wm E & Co—f
Dowd Bernard J—f
Dow H R—l
Dowling W J Jr—f
Dunn H A—c
Duryea J B—l
Earle J H—l
Earsman J M—f
Edsell & Dye—f
Edwards Harry J—f
Ehrhardt J D—f

SUPERIOR BROKERAGE SERVICE

on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life ***Accident*** ***Health*** ***Group***

CAL.–San Francisco, Con.

Elder, Paul & Co—l
Elliott L L—l
Ellis W R—l
Ellis G R—l
Emslie & Lorenz—f
Eppinger Joshua—f l
Epstein Chas—f
Erlanger & Reed—f
Eschen J N—l
Escobosa Jr I—f
Estes M A Co—l
Eyre Perry—f
Fabj R F—f
Falch Otto E—f c
Farnsworth C A—c
Faull Ashley—c
Fay Fred W—f
Feigenbaum L—f
Feldbusch J H D Jr—f
Fennell Thos—l
Fenstamaker H R—l
Ferguson L N—l
Ferguson O H—l
Field & Cramer—l
Field R B—c
Figel Arthur—f c
Figel & Kahn—f c
Finkelstein Jacob—l
Finlayson J D—l
Finley A—l
Fish Edw P—l
Fisher Godfrey—f
Fiske J Allen—l
Flint W R—f
Flowerman J N—l
Flynn F P—c
Folger R—f
Foltze D M—l
Ford H—l
Fores H W—f
Fotheringham W F—f
Fottrell B H—c
Foster Geo H Co—f
Fox Geo H—f
Fox Morris—f
Fox Thomas—l
Frahm H T—c
Frank A B—f
Frank I H—l
Frank Marshall A Co—f
Frank Oscar S—f l c
Frank R W—f
Franklin Benj J—l
Franklin M & Co—f
Frater S—l
French & St. Clair—f
Friend Geo Co—f
Fuson Mrs. H L—f
Gale M A—f c
Gallagher & Riccomi—f
Galvin Wm A—f c
Gates E W—c
General Exchange Corpn c
Getz & Sons—f
Giacomini N T—
Gibbs H T—f
Gillette, Nelson & Co—l
Gilleland A—f
Gilmore & Temple—f c
Gilray P F—l
Gilsenan C M—c
Glasser L—c
Gleason F P—c
Glover C J—f
Glucksman M E—f
Godfellows, Eells, Moore & Carrick—l
Godfrey Mrs. E A—f
Goldberg Max—f
Golding B J—l
Goldman H—f
Goldsborough Wm T—f
Goldsborough W T—f
Goldsmith R T—l
Goldziehev S—f
Goodwin Benj—f
Goodwin-Klinger & McKay—c
Gorman J A—c
Gorman Jas A—l
Grady John H & Son—l
Grandi Co F L—f
Gravem G—f
Gray Jos H—l
Gray T P D—f
Greatrix A—c
Greenbaum J Co—f
Green Miss F—f
Gregg H B & Co—f
Gregory E H L—l
Grennan & Co J A—f
Grisez Chas J—f
Gross C C—l
Gross S E—f
Grubb I R D—f
Guglielmino S C—c
Gunn Edw M—f
Gunther F H—f
Guntz F H—f
Gutatadt & Wiener—f
Gutte Henry W—f
Guyett R G & Co—f l c
Hackett E L—f l
Hadden E J—c
Hall S O—c
Hall & Rambo—f c
Halonely J R—l
Hamilton & Coy A G—c
Hammond J P—f c
Hamm J W—f
Handy R L—f l
Haney J A—f c
Hanlon B F—l
Hanlon J—c
Hanson Martin—f
Hargear W A Jr—c
Hargrave H A—c
Harper F F G & Co—f
Harrington Mrs. J F—c
Harrison A B—f l
Harshbarger O H—f
Hart H D—l
Harwood A O—l
Hasselbrink E R—c
Hathaway W L—l
Hauer J B & Co—f c
Havens & Du Brutz—f
Hawks & Pennell—f
Hayburn James C—l
Hays J B—l
Healey Wm & Son—f
Heard Mrs M E—f
Helbing J A—f c
Hellbush H H & Co—f
Henley C O—f
Henshaw & Dexter Inc—f
Heringhi L—f
Herold Rudolph Jr—f c
Heron F W—l
Harrin J E—l
Herzberg & Son—f c
Hewitt D—f c
Heyman O & Bro—f
Hihw & Denicke—f
Hill E W—c
Hill F C—c
Hillman J R & Son—f
Hind Co Inc—f c
Hintz J J—f
Hoffman & Co—f
Hohwiesner Inc F—f
Hollingberry O E—c
Hollman C D—l
Holmes R—f
Hooker & Lent—f
Hopkins O C—f
Houdgaard W F—f
Houseworth & Smith—f
Huber Martin H—l
Hughes C T—c
Hughes Chas T—f
Hughes Mrs. J P—f
Hughes W P—l
Hurwitz P—l
Hunter H R—l
Hunt Mrs. G h—f
Hururtz P—l
Hutchison A—l
Hu Waikee—c
Hyams & Mayers—f
Hyman H H & Co—c
Ichiyasu H—l
Ingrim-Rutledge Co—c
Israelsky Miss H—f
Ivancovitch B—f
Jacks Noel H—l
Jacobi S L—l
Jacobs Lloyd—f
Jacobs Lydia—c
Jacobsen & Co—f
James Fred S & Co—f
James Stanley—l
Jennings Jos C—f
Jewell J F & Co—f c
Johnson B E—c
Johnson J A—l c
Johnson Albert W V—l
Johnson & Higgins—f c
Johnson A A—l
Johnson Irving—l
Johnson W H—l
Johnson Realty Co—c
Johnson S H—f
Johnson T B—l
Jones & Son E M—f
Jones Bert R—l
Jones Chas H—f
Jones C—c
Jones C E—c
Jones F L—f
Jordan D J—c
Judson P K—l
Junker H—f
Junker L—c
Kahn T—f
Kahn & Cleaves—f
Katzman G—f
Keating P C—f
Keith J R—f
Keller Co H A—f
Kelley Chas A—l
Kellinger A F—c
Kelly H M—f
Kelly L A & Co—f
Kelly R H—f
Kemper G K—c
Keough T W—c
King Mrs. D E—f
Kingston Paul F—f
Kinsella L A—c
Kipke A M—l
Kirkpatrick H C—c
Kleinhert A G—f
Klitgaas C J—l
Klump O H—l
Knickerbocker W—f
Knight & Wilson—c
Knott E A—f
Knox J B—l
Knowles H T—f
Knowlton W G—c
Kochman M—c
Kohlberg A M—f
Kohl E J—f
Koenig J H—f
Kortick Ernest E—f
Krieger R—c
Kronberg Mrs. B—f
Kronberg S—f
Label Mrs J—f
Labrador H D—l
La Cava N V—c
Lacey H H—f
Lamanet L J—f c
Landers J—l
Landgrebe MacNevin & Jones—f
Lang Realty Co—f
Lange E H—f
Lange Wm A—f c
Langpaap O—l
Lanktree J B—f
Lan Y C—c
Lapachet P—f c
Larsen A—c
Latham G H—c
Lawdon H S—l
Lauray L G—f
Lawrence J A—l
Lawton A F—f
Leach E L—f
Leavitt W C—l
LeBart O C—l
Lee R A—f
Lee T T—f
Leggett H M—l
Leisander Geo—l
Leonard & Halt—f
Levensaler Jas A—f
Levi Ben—f
Levy Adrien—f
Levy & Wren—f
Levy L H—f
Levy Sam J—l
Lieb Co The—f
Liebmann A—f
Lillie G S—f
Limback Geo F—l
Little Edwin—l
Lloyd Chas Edward Jr —l
Locke-Paddon Co—f
Locke S & Co—f c
Lockey R—f
Loewenthal J—f
London H—c
Lorigan Chas K—f
Lover George—l
Luce T R—f
Lyddane G V—c
Lyford W & Co—c
Lynch & Co J C—c
Lyon Geo R—l
MacAdam Co Inc M V B—f
MacDermott J M—c
MacKenzie D—f
MacKenzie H H—c
MacKenzie & Underhill —f
MacPherson C M—f
McCallan Jno—f
McCallick C A—l
McCann W—f
McCarthy J J—c
McClelland R A—c
McConnell R—f
McDiarmid W G—f
McDougall C C—c
McElroy Jos R—f
McElroy R D—f
McGaw John—f
McGerry & Co Inc W B —f
McGuire W E—f
McIlroy J—f
McKee & Son—f c
McKenzie W H—c
McLaughlin D J—f
Maclay S R—l
Macondray & Co—f
Madison & Burke—f c
Magee J F—f
Magee Thos & Sons—f
Maiden Rittigstein Co—c
Mailliard & Schmiedell —f c
MaLatesFa S—c
Manheim, Libbern & Co —f c
Mann C M—f
Mariani A—c
Marcoux J E—c
Marsh & McLennan—f c
Martin G A—f
Martin J G—f
Martin Thos—f
Marx R—c
Mason-McDuffie Co—c
Matson W H—l
Matthews A—l
Mau E C—c
May A—l

Mayer Saml D—f
Mayer W J—c
Maxwell J D—f
Maynard J Jr
Mayrisch A—f
Meacham F E—f
Meherin M M & Son—f
Mendell Geo H Jr—f
Mercer Robt J—f
Merchants Security Co—c
Merriman E S—f
Merritt F O—c
Messer N T—f
Messinger Gus Co—f
Mettmann F X—f
Metzer F—f
Meyer Milton—f
Meyer Samuel—f
Mikulich W C—f
Miller H A—f
Miller, Henley & Scott —f c
Miller Orlando W—l
Miller S H J—f l
Miller S J—f
Mitchell E J Co—f
Mitchell Frank S—f c
Mitchell Geo M—f
Moeller Gustave—f
Mogan J A—f
Molony J R—f c
Moneta Investment Co—f
Monow G W—l
Mooney D E—l
Mooser Louis H & Son —f
Moroney Grant & Co—f c
Morrissey J J—f
Morrissey P A—f
Morrow G W—l
Morton C D—l
Moss C A—l
Mund & Co—f
Murdock Geo H & Son —f c
Murphy Theodore P—f
Murray M R—c
Murray R A—l
Mussot & Rispoli—c
Mysell W C—c
Nagle A J—l
Nash E N—c
Nason A G—l c
Nathan E—f
Nathan Paul—f
National Discount & Funding Corpn—c
Nauman Howard A—l
Neuhaus H—c
Newhall H M & Co—f c
Newell-Murdoch & Co —f c
Newitt Harry R—l
Newsom A C—c
Nichols C C—f c
Nichols & Fay—f
Nippert Paul M—f l c
Noland H P—c
Noonan Leonore—c
Noonan P—c
Noon Gee—f
Norman F S—f
Norris Jos H—l
Norwood D J—c
O'Brien & Co—f
O'Brien Jos J—f
O'Brien M F Co—f c
O'Brien T S—f
O'Callaghan D—f
O'Connor W J—c
O'Connor Wm B Agcy—l
O'Kane J D—f
Ogilvie R M—l
Oldelehr John G—f
Oliver R P Inc—f
Oliver W A—l
Oppenheimer H—f
Orr O O—l
Osborn J M—f
Osborne W—l
Osborne E T—f
Osborne J S—l
Owens I B—f
Pacific Realty Co—f
Pacific Securities Corpn—c
Pacific States Securities Co—c
Paddock Mrs B E—f
Page Wm D—f c
Painter Edgar—f
Palache & Hewitt—f
Palmer Fred—f
Palmer Sid S—f
Papas J—c
Parks C E—f
Parmentier C R—f
Parsons A C—l
Paxton G V—l
Payne E H—f
Pearsall Eva—c
Peeler W R—l
Perasso A R—f
Percival E H—c
Peter L H—f
Peterson F C—f
Peterson G C—c
Philipp C F—f
Phillips L A—l
Phoenix Securities Corpn —c
Piepmeirer R L—l
Pierce L A—l
Pierce W R—c
Pierce W R—f
Pierson L F—l
Piper A L & Co—f
Pistolesi F V—f
Pittsey R—c
Pixley J L—c
Plageman J C—f
Pockwitz Leo Co—f c
Polack Herman L—f
Polk C E—f
Polk Jas K—f
Pollack Gus H—f
Potter Bros—f l
Porter W T—l
Porter F F—f
Postlethwaite F H—c
Poulsson P R—f
Preston Edw S—f
Prevost A J—l
Pritchard M A—f
Pringle Co—f c
Procter Realty Co—f
Pucinelli and Maracq—f
Purcell & Horn—f
Putnam Edward W—f
Rafferty H E—l
Ramos N M—l
Rankin L W—f
Rardon W H—l c
Raschen Lueder—f
Rausehousen E B—l
Reader-Phelps Co—f
Redman & Alexander—l
Reed Geo W & Co Inc—f
Reid Geo D—l
Anna L Reliance Acceptance Corpn—c
Rey L M—f
Rhodes W H—c f
Richards John D—f
Rickards C—f
Richards E A—c
Richardson F B—c
Rine C B—c
Rittigstein F Co—f
Rittler-Gibson Co—f
Rivers Bros—f
Rhodes W H—c
Roach J F—f
Robbins F C—l c
Robertson John H—f
Robertson & Goodate—f
Robinson R F—c
Roff & Decker—l
Rollins Burdick Hunter Co—f
Roncovieri Co A—f
Rose Gillette & Gold—l
Rosenbaum A S & Co— —f c
Rosenstein Chas—f
Rosenthal Mrs. C—f
Rossier C A—f
Rothschild Bros—f
Rountree E K—c
Rucker Jos H & Co—f
Ruddick W J—f
Rule & Sons Inc—f
Rushton N C—c
Russell W J—f
Rutherford B H Co Inc— c f
Ryan R X Jr—f c
Sachs W G—f
Sala & Ala—f
Samuels Chas—f
Samuels L T—f
Samuelson A M—f
Sandford R W—c
Sandmann Anna—f
San Francisco Realty Co —f
San Francisco Securities
Sankey Mrs. M B—f
Saunders H J—l
Saxe J D—f
Scalmanini G—f
Scanlan James H—f
Scharff I C—f
Schmidt H M—f
Schmidt Wm—l
Schmitt E A—f
Schnee G—c
Schrodeer J P—f
Schumacher A F—c
Schwartz Harry J—f
Scott Adam—l
Scott Geo B—l
Scott & Newsom—f
Securities & Finance Corpn—c
Seeley & Co—f c
Seine J G—l
Selbach & Deans—f c
Shadburne Geo D Jr—f
Shaen Jacob—f
Shean & Deasy—f
Sheerin D—c
Shelton G B—l
Shields Edw—l
Shields A M—l
Shuey W A—c
Sierra Finance Corpn—c
Silberberg Max Mrs—f
Silvers A—l
Silver Samuel H—l
Silverstein L—c
Sinclair W H—l
Skirvin E M—f
Sleeper H F—l
Slemmons FL—c
Sloan J R—f
Smith & Leggett—f
Smith A F—l
Smith H G & Son—f
Smith T B—l
Smith, Thomas & Thomas—l
Smith, Wesley D Co—f
Smith W W—c
Snodgrass & Myers—f
Snook P E—f
Snow W T—c
Solari W S—c
Solin F B—c
Solomon L—f
Spengler & Fraser—f
Stahl C—l
Stanyan Marie—c
Stearns F A—c
Steele Bros—f
Steinberger N—f
Steinfeld L A—f
Stempel & Cooley—c
Stephens H C—c
Stephens John A—l
Stephens John J—f l
Stephenson H J—f l
Stephenson R L—l
Sterling Realty Co—f
Stern Benj—f
Stevens J H—c
Stevens J W—f c
Stewart F W—l
Stewart M E & Son—f
St. Gemain de E A—c
Stiles Geo R—l
Stockholders Auxiliary Corpn—f
Stolp F A—l
Stone Chas E—l
Stone Frank F & Co—f
Strawn J W—c
Strong RG—c
Strong Theodore P—f c
Sullivan C V—c
Sullivan Daniel—f
Sullivan John A—f
Sullivan Wm H—f
Sullivan & Sullivan—f
Supple D F—c
Surrynne F B—f
Sutrox Wehe—f
Swett Bros & Co—f
Swift Securities Co—c
Taleri G—f
Tallant & Tallant—f
Tamony Co—f c
Tani T T—f
Taylor Felton—f
Teilh P—f
Temple Mre N M—f
Teresi Philip—f
The Agency Co—c
Theriot J E—f
Thomas B M—f
Thomas C B—c
Thomas E J—l
Thomas Frank G—l
Thompson C L—f
Thompson M & Co—f
Thompson S B—l
Thornton A C—f
Ticknor W H—f
Tiedemann Anna R—f
Tilden B S—c
Tilton R—c
Toomey Mrs R—f
Toures C T—l
Trevor & Co—f
Trevorrow J E—l
Trittenbach G—f c
Tray J H Agency—f
Troy P & Son—f
Tucker A—f
Turner S S—l
Turner & Co C H—c
Turnross T—c
Turpin Mrs W C—f
Tyson Geo H—f
Bail, Eldridge & Matthews—l
Umbsen Kerner & Stevens —f
Valentine E S—l
Van Dory—l
Vedovi E—f c
Veroni Hans Co—f c
Vizzard Jos B—f
Vogel S J—l
Von Damm B—l
Von Rhein-Real Estate Co —f
Voorsanger J H—f c
Votaw E C—l
Wade Wm M—f
Walden R L—c
Walker David H Jr—f
Walker D H—l
Walker J H—c
Walker M & Son—l
Wanderman Irving—l
Waniorek M—f
Ward C S—f c

CAL.—San Francisco, Con.

Ward D H—f
Warren H B—l
Warren Richard M—l
Washington & Co—l
Water M I—c
Watkins J M—c
Watt Rolla V—f c
Wayman Guy T—f
Weaover & Co L F—c
Webb F R—f
Webster-MacKenzie Co—f
Weinstein J J—c
Weissbein Jacob—f
Wellington G J—c
Wenzelburger A—f
Wertheimber & Moore—f
West C P—c
Wheatley & Subrogation Co—c
Wheeler & Field—f
Whelan W J—c
White Walter H—f
Wickander C W—f
Wilbach Abraham—f
Williamson Co C H—f
Willard M—f
Willcox, Peck & Hughes—f c
Wiley S P—l
Williams A—c
Willis F M—f
Wilson A H—l
Wilson C M & Co—c
Wilson Co J S—f
Wilson F P—c
Wilson H—f
Willson H D—c
Wilson John D—f
Wilson R A—f c
Wisnom John—f
Withof F M—c
Witt H G—l
Wolf & Co—f
Womack D D—c
Wood B M—f c
Woolrich H O—f
Wright H—f
Wright J W & Co—f
Wright S B—c
Wright Wentworth S—f
Wynn W J—f
Yarbrough P H—l
Yates C R—l c
Yehl R L—f
Yick Wong—c
Young F J—f
Young J G—f
Young & Parker—f
Zeckendorf H A—l
Zemansky S—f l
Zemansky Sol—f c
Zeller F—c
Ziel F R—f c

SAN JOSE

Alderman Earl P & Co—f l c
Almy J H—l
Arnerich M E—f c
Atkinson W L & Co—f l c
Bancroft Geo L—l
Barnett & Phelps—f c
Beal Wm H Co—f c
Chapman & Bracher—f c
Christmas & Orvis—f l c
Clark Ralph H—f
Clayton Jas A & Co—f l c
Goldsmith B—l
Cooper & Challen Co—f c
Cooley & Beal—f
Crothers Realty Co—f c
Darby A C—f c
Dilley W R—f
Ferguson W H—f c
Fisher J E—f c
Foss & Hicks—f l c
Gairand Louis—f c
Garden City Realty Co—f
Gilger Realty Co—f c
Gray W W—f c
Hall & Rambo—f c
Haskins Joe—f c
Hayes Anson C—f c
Herschbach & Fuchs—f l c
Hersey E J—f l
Hoback L D—f c
Johnson & Temple—f l c
Lean W T & Co—f c
Leet Wm J—f c
Melven, Roberts & Horwarth—l
Mineta K—l
Moellering & Goodwin—f l c
Montgomery T S & Son—f l c
Nance & McKeirman—f c
Nelson J M—f c
Pieper Wesley L—f c
Portal & Lorigan—f l c
Rucker-McChesney Co—f l c
Russell I E—l
Rutherford Bructs—f l c
San Jose Development Co—f
Santa Clara Co—f
Shea John B—f c
Simpson G R—l
Smith Upton W—f l c
Van Valer C O—l
Wallace & Reynolds—f c
Waterman C H—f
Wenger Mark—f l c
Williams O T—f
Woodhams W E—f
Zeiro E G—f

SAN LEANDRO

Avellar Mrs M M—f
Barton H C—l c
Coleman Dr G L—f
Duarte J—f l
Faustino J E—f
Hale Chas H—f c
Oakes W E—f
Orth L—l
Rideout C—f
San Leandro Realty Co—f c
Toffelmier L J—f
Wallis W J—f
Weaver A S—f

SAN MATEO

Bartlett Geo A—f
Bellisle A P—f l c
Casey W W—f
Coleman J H & Co—f c
Conway M J—f
Dennis B W—l
Fischer Richard—f l c
Grummon F S—f
Kertell Geo A—f c
Lee J A—f c
Mamlok M—l
Rapp F T—f l c
Rochex & Rovhex—f c
Stockholders Aux Corp—f
Turner J F—f c

SAN PEDRO

Campbell H L—f c
Campbell M L & Son—f c
Hunter McConnell—f l
Palmer S M—f c
Quinn Richard—f
Spencer A H—l
Wallace Ins & Realty Co—f
Whitlock Realty Co—f

SAN RAFAEL

Albert Jacob—f
Barney C S—f
Boyen A N—f c
Cheda Geo A—f
Christofferson H C—f c
Cochrane M F—f c
Dewing A B—f c
Foster H E—f
Hanson Henry M—l
Herzog S K—f c
Hock Toby—f l c
Jones F L—f c
Lancel L A—f c
McLaughlin Geo G—f l c
Miller Fred H—f c
Mockler C—f
Murray W P—f
Orth W—l
Schneider D N—f c
Sheldon R R—f
Sherer Rex D—f
Turley W S—f
Verdenal Mrs John—f
Whiteley Henry M—c
Wilkins Harry H—f

SANTA ANA

Brown Robt E—f
Drake F D—f
Easton Roy—l
Gilbert G J—l
Gren Ruth—f
Holmes E D—f l c
Johnston V—l
Mumo-Watts & Co—f
Nowotny A F—l
O'Hanlan Dan— f
Prior C E—f l c
Robbins O M & Son—f c
Robertson E C—l
Twist A J—f

SANTA BARBARA

Alexander & Redington—f c
Austin Colby & Co—f c
Black George A—f c
Campbell John A—l
Dreyfus Louis & Son—f
Fernald R G & Co—f l
Gidney C M—f c
Gilbert & Chase—f c
Hauser E E—f c
Husted C B—f l
Ireland H T—l c
Johnson J T—f c
Kramer Ira E—f c
McComber Geo W—f c
Maguire Frank J—f
Mason Stanley C—f c
Nielson H T—f c
Moore Jos N—l
O'Neil James D—l c
Potter E C—f
Potter G E—f l
Reinders J R—l
Russell Geo W—f c
Santa Barbara Rlty Co—f l c
Smith W C—l
Stewart N W—l c
Tuhten Frank—f c
Watkins A B—f c
Williams F S—f
Woolman A E—f l c

SANTA CLARA

Birge F A—f
Budde Herman F—f
Foster A T—f c
Franck Fred C—f
Glendenning J E—f
Hayward C G—f c
Helm A T—f c
Lean W J—f
Oswald Alphonse F—l
Roll F O—f c
Rowe Geo D—f
Slavens & Goodwin—f
Widney J—f

SANTA CRUZ

Balich Andy—f
Blaisdell Benj—l c
Canfield C E—f c
Coats W E—f l c
Collins Hazel M—f
Dake Title & Abst Co—f l c
Day E H & Co—f
Falkenburg R C—l
Finn A G—l
Gardner W M—f
Hall Henry D—f
Hamber & Gerard—f
Hammer C W—f c
Hitchings F W—f
Howe F R—f
Kron Henry A
Murray H E—f l c
Peck H B—f c
Penniman H W H—f c
Rhein, Henry & Rose—f c
Santa Cruz Land & Title Co—f c
Shore Line Realty Co—f
Wilson Bros—f

SANTA MARIA

Adam T B—f
Davidson W E—f
Easton R E—f
Forbes Wm—f
Fugler A F—f c
Gates F H—f
Gibson E H—f c
Jones T A & Son—f
Marriott O C—f
Martin Bros—f
May F L—f l
Morris L J—f
Puisher & Goble—f c
Rice Dover—f
Rice Geo S—f
Shaeffer Fred A—f c
Scott Geo M—f c
Yelkin Henry—f

SANTA MONICA

Billings E E—l
Boehme E W—f l
Carson Wm H—l
Kisner Mrs Charlotte—f
Kopp W J—l
Lee Frederick P—f l c
Nettleship Neil—f
Prudential Rlty Co—f
Tegner C E—f

SANTA PAULA

Baxter Losson—f
Blanchard N W—f
Brown & Reese—f l c
Cowden Bros—f
Decker E H—l c
Farmers Realty & Investment Co—f l c
Foster F C—f
Gray Warehouse Co—l
Leavens J G—f c
Lee J P—f l c
Martin I B—f c
McMillan Wm J—l
Shively A L—f
Sims C A—f l c
Walden A F—l

SANTA ROSA

Ayers & Brownscombe—f
Ballard Ben—c
Barnett & Reading—f 1 c
Beal & Beal—f
Brittain Lester—f
Burris L W—f c
Carrington C N—f
Caughey & Morrie—f
Donovan Mrs Mary E—f c
Earl W J—f c
Ferguson J K—f
Goth K B—1
Gray Donald—f c
Hamilton & Ridley—f
Hawley & Nathanson—f
Hehir Lyman—f c
Herman Max—f
Hilliard & Bundschu—f 1
Hocker G A—f
Jordan L A—f c
Leppo & Churchman—f
Leggett & Wendt—f c
Lorenzo Jacks D—f
McDowell Samuel—1
McReynolds A K—f
Mallory G W—c
Oliva Fred—f
Pool W H—f
Prater T T—1
Price & Silvershield—f c
Proctor T J—f 1
Pyle Ira D—f c
Rapley C—1
Reinike J R—1
Robertson Robt—f
Saare Louis—f 1 c
Summers J T—f
Trigeirs J F Jr—1
Wasserman & Hall—f c
Zimmerman Paul—1

SELMA

Borchers H H—f
Christensen C W—c
Laughlin E C—f
Mitchell J L—f c
Selma Ins Agcy—f 1 c
Sorenson C O—f 1 c
Todd E P—f c
Vincent M & Son—f
Wilcoxen Roy W—1

STOCKTON

Adams Mrs Bertha—f
Ahrens J C—f c
Atchison W A—1
Bradford C H—1
Braoke T J—1
Brokug—f
Coblentz M—f 1 c
Dyke Van C—1
Etter W H—1
Eubanks E F—1
Fowler W W—1
Hathaway D A—1
Hayward J C—f
Hornage Geo—f
Humphreys & Matthews—f
Hunting C K—1
Keyes Bros—f
Lloyd Cohn—1
Merman L E—1
Meyer H C—f
Murphy-Hufferman Co—f c
Paxton E R—1
Reid Lee C & Co—f
Shibutani N—1
Smith E E—1
Smith M L—1
Thompson G F—1
Wheatley W J—1
Yohner H O—1

TULARE

Anderson W E—f 1 c
Ballard A M—f c
Cook H C—f
Curtis E Wherry—f 1 c
Gudehus H—f
Jones Wm H—f c
Kidd J M—f
Farmers State Bank—f 1 c
Lawlor Mrs Olive—1
Linder R—f
Mitchell J J—f 1 c
Peck Zue G—1
Schoenemann C S—f c
Taylor Chas E—f 1 c
Wilder J L—f c

UKIAH

Albertson F C—f c
Bernhard C A—f c 1
Clary & Moffitt—f c
Eversole K C—f c 1
Ford W A—c 1
Hersen M H—f c
Johnson & Gibson—f c
McCowen Hale Jr—f
Mannon & Mannon—f c
Thomas J R—c
Thomas & Connolly—f c
Waldteufel J A—f c
Wright Ed R—f

VALLEJO

Brew Frank—f 1
Brownlie R A—f
Bruce L E—f
Collins T V—f
Cooper J H—f
Cutler H J—1
Frey Henry—f
Globe Real Estate Co—1
Gordon H F—f 1
Green L B—f
Greenwood H V—f
Hamlen J C—f
Hatheway A L—f c
Hester Luther—f 1 c
Hilton O—f 1 c
Kelly Wm T—f c
McKnight S J—f
Madren W H—f 1 c
Martin Thos—1
Nevins J G—f 1
O'Hara James V—f c
Rose E C—1 c
Saunders W G—f
Smith Thos—f
Talley L K—f 1
Thornton John—f
Whaley F A—f
Wilson J R—f c

VENTURA

Carne R G—f
Dixon Ida M—f c
Gabbert & Brown—f c
Hammons H V—f c
Hanrahan J C—f
Lincoln Mrs L E—f
Moore A L—1
McDonell C B—1
McGonigle John—1 c
Reinhardt H B—1
Sheridan Robert M—c
Tollman C W—f 1 c
Tychsen T C—f 1 c
Waddle Wm—1

VISALIA

Acuff D W—1 c
Babcock E A—f 1 c
Buckman-Mitchell-McGintl Co—f 1 c
Cross R E—1 c
Doughtery Wm—1
Edwards Realty Co—f 1 c
Eppinger E B—1
Featherstone M S—f
Goldsberry T—1
Hughes Auditing Co—f 1 c
Johnson C L—f
Steel Fred D—f 1 c
Visalia Land & Investment Co—f 1 c
Ward W J—f 1 c

WATSONVILLE

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Anderson & Kane—f 1
Atteridge J—f
Baker C H—f
Boin Chas J—f
Farm & Forest Realty Co—f c
Hall James—c
Horgan T J—f c
Invest Co of Cal—f 1 c
Kallum C R—f
Kane Harold—f c
Maher D F—f c 1
Martin Geo F—f c
Matsude U—1
McSherry & Pfingst—f c
Orchard Realty Co—f c
Perry O A—f c
Pfingst Ed P—f
Scurich & Sambralio—f 1 c
Sheehy James—f c
Sill Geo W & Co—f
Steinhauser E—f
Taylor C R—f
Trafton G A & Son—f

WHITTIER

Barr R A—f
Barton S W—f
Clayton C W—f
Gardner H I—1 c
Flory Geo A—f
Gibbs & Balson—f
Gregg Wallace—f
Hazzard Geo L—f 1 c
Hixon & Morris—f
Kimball W H—f
Knox Elmer E—1
Lombard Mrs Geo H—f
Martin W C—f 1 c
Matteson C A—f
Moore A—f
Morton H N—1
Pease J G—f 1 c
Pease, Maxwell H—1
Rees C A—f c
Simmons J R—f
Swain & Nanney—f 1 c
Whittier Realty Co—f

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Cummins L H—f 1 c
Eubank J C—f
Graves Jno H—c f
Knock I L—f c
Plimpton Ins Agcy—f 1 c
Reed L I—f 1 c
Sacramento Valley Realty Co—f c
Silvey J M—f
Sparrow H—f c
West Alfred—f 1

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Clowe E T—c
Condon Realty Co—f
DuBois Clarence—1 f
Garrett A G—f
Gibbs Stella—1
Huston W S—f
Lawson R G—f c
McAneney H D—1
Mezger C—f
Peterson A G—f
Porter Harry—f
Reith John Jr—f
Ridsdale Wm—f
Simmons H—f
Turney Leander—1
Vosburgh C H—f
Williamson L A—1
Wood J A—f
Wraith & Farish—f c

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Moffatt W G—f l c
Parkinson C W—l
Sunde A R—l
West C B—f l c

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Bourquin A—f
Brown L A W—f l c
Folsom Geo—f l c
Smith M W—f c
Stallard E—f c

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Anderson A W—f
Boulder Investment Co —f c
Breitenstein Geo—f
Brown E E—l
Bull F W—l
Cable R A—l
Carter J E
Clark S D—f
Cole C C—f
Collins A E—f
DeBacker & Krueger—f
Dwight Lena A—f
Dyer W C—f
Fitzgerald H S—l
Fogg Realty Co—f
Henry A T—f
Le Vegue Wm B—l f
McSparran J S—f
Petts Chas—l
Pleus G A—l
Rust Nellie—f
Sutton E B—f
White Fred—f l

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Bish W D—f l c
Brighton Realty Co The —f l c
Farmers State Bank The —f l c
Hicks W H—l
Kinsey G B—f c
Marr D L—l
Miller L H—f
Roop J C—f
Smith Geo R—f l c
Tull J E—f

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Harvey Frank—l
Hodgin & Sharman—f
Kennedy J R—f c
Kingsley Agency
Linkins C A—f
Mayhew W M—f
McCormick P J—l
McFarlane A—f l
Rogers J—f
Royal Inv Co—f
Sparks W L—f
Underwood T S—l

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Balkam C M—l
The Bennett-Shellenberger Realty Co—f l c
Birdsall & Co—f l c
Broadbent JA—f l c
Colorado Inv & Realty Co.—f c
Cook Miles—f
Doyle & Raley—l
Fertig C T—f l c
Forbes Jas B—l
Godard J—l
Jonson Wm F—f c
Leipheimer N—f
McKenna Wm B—l
Manning W H—l
Mitchell H H—c
Momson J A—l
Morrison J A Co—l
Natl Realty Co—f
Patton Realty Co—f
Perkins, Morton & Co—f c
Porter C W—l
Price & McDonald—f l c
Schisler Jos H—f
Scurr Harry A—f
Sheehan P J—l
Sheldon & Dodge—f
State Reality—f l c
Stote-Kernochan Agcy—f l c
Sun Realty Co—f l c
Taylor & Griswell—l
William A B—f c
Williamson W W—f l c

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Kilpatrick D W—f l c
McKelvey W C—f c

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Appleman-Cooper Ins Agency Co—f
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Azpell T F—f
Bartels Louis F & Son —f
Bank Serv Corp—f
Barnard Geo C—f
Barton Chas A—l
Beck F W—l
Beck Geo W & Co—f l c
Begale & Mitchell—f
Beggs B F—l
Bennett H W & Co—f
Berkowitz H—l c
Bishop Can Inn Co—f
Blair M L—l
Bollenger Inn Co—f
Bond Agency Co—f c
Booth W W—l
Bowes A G & Co—f
Boyd H R—f
Bradley S B—f
Brandenburg E C—l
Brusch F E—f c
Burpee C Mc N—l
Callahan P H—l
Cashman & Evans—f l c
Charles C D—f
Clarke F T—f
Cleveland N—f
Cline Inv Co—f
Cobb Miller & Stebbins —f c
Coddington H R—l
Collard G A—l
Conway Rogue Rlty Inv Co—f
Cooper Rlty Loan & Inv Co—f
Cowles T H—l
Cowles & Cowles—l
Cowel & Sons—f
Creach C—f
Culbreath T A—l
Dalton J H—l
Daly Thos F—f c
Davis H M—l
Davis J J—l
Dempsey A N—l
De Rose Jos—f
Dabrusky R —l
Di Iullo C—f
Dunaway Wm B—l
Duncan J T—f
Edmonds J Frank—f
Edwards J Stanley—l
Egan Thos G—l
Eppich E P—f
Escher & Campbell—f
Fairall T—f
Federal Agcy Co—f
Fidelity Finance Corp—f
Fike J W Agcy—l
Finley J R—f
Fitzimons uy—l
Floyd & Williamson—f
Forrester Co —red H—f
Frazzini P—f
Fryalonzo Rlty Co—f
Gallup E P—f
Gardner & Sandison Inc —f
Gardner N G—f
Gardner J R—f
Gates P B—l
Gaylord Paul B & Co—f l c
Gilchrist Geo G—f c
Gill & Smith—f c
Gilmour L S—l
Globe Rlty Inv Co—f
Gage H S—f
Goldbaum Max—l
Gray M H—l
Griffin G L—l
Haley O B—f
Hancheth F H—f
Harrison Jos H & Co—l
Harrison S A—f
Harrison M—l
Harvey A—c
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Johnson Geo R—l
Jones Agency Co Fred C —f c
Jones T S—f
Jordan Calvin—f l
Karcher Harry P—l
Kellogg & Brown—f c
Keeney A H—f
King L W—l
Kinney & Killian—f
Knott R E—l
Koayer A A—l
Lamey H T—f l
Lamey Agcy Co H T—f
La Plant J A—l
Laune V O—l
Lindssey W E—f
Liverman A E—l
Lutz J D—f
Lyons & Johnson—f
McCrimmon Ed P—f
Marchbank J—f
Marranzino A—l
Martin Agcy Co T H—f
Merchants Fire Ins Co
Meyer A N—l
Miller H V—l
Miller-West Agcy f l c
Nelan W P—l c
Nelson J A—f
Nelson Wm—f
Newcomb Agcy Co—f
Newcomb Cleveland Agcy —l
Nissley H R—l
Notzon B A—l
Nye Geo L—l
Owen H L—f
Parfet Dave—l
Payne Jr Agcy Co A W —f c
Pennington Reed Inc—f
Potter K D—f
Price R C—f
Reed, Pennington Inc—c
Rice J A—f
Richards Rlty Co—f
Roehrig C F—l
Rominger G C—l
Ross F R Inv Co—f
Rowe B T—f
Russell H Wayne Agcy Co—f c
Sabin G A—f
Samuels I—l
Sanger Rettig Agcy—f
Schayer M S—f
Segal Rlty Co—f
Settle John S Jr—f
Schuyler Gerald L—f c
Shaw W B—l
Shine L—f
Showalter P H—l
Siener L A & Co—f
Silversmith Jos—f
Skinner M E—f
Smith Geo C—f
Smith Ralph W—l c
Smith T J—l
Smith V A—f
Spahr R S—l
Spencer Wm A—l
Southern Agcy Co—f
Stapper E H—l
Standart & Main—f l c
Stedman C R—f
Stough-Vincent Ins Agency Co— f l c
Struby Fred—f
Swab S M—l
TheleUhe E L—l
Thompson W R—f
Title Guaranty Co—f
Towner R V—c
Ulrich J C—f c
Van Gilder Agency Co—f c
Van Law Geo—f
Veldran G G—f
Vincent M E—f
Wadsworth & Wadsworth—l c
Wagner A S—l c
Wallace W R—f
Warner J D—l
Waters T H—f
Watson O C—l
Welch C—f
Whitford Geo S—f
Wigle G—f
Williams & Parrish—f
Wilson L—f
Winne W W—l
Young Ins Agcy—f

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Eldridge Inv Co The—f l c
Glaser B—f l c
Local Security Co—f l c
Pingrey R N—t c
Rockwood & Perkins—f l c
The Turner Invest Co—f l c

FLORENCE

Blunt Inv Co—f l c
Cufkey W W—l
Jack Edwin—f c
McCandless J V—f l c

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Anderson C—f
Avery E D—f
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Burnett Frank—l c
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Fort Collins Abstract Co —f l c
Fort Collins Inv Co—f
Fothergill G C—f
Franklin & McCully—f l
Franklin & Robbins Agcy—l
Hurdle W E—f
Killgore Perry—l
Kinnison H J—f
Larimer Co Abstract Co —f
Lewark W T—f
Littlefield J R—l
Montgomery T J—f
Morgan V A—L
Pioneer Realty Co—f
St Clair M M—f c
Schlichter E A—l
Shaw H G—f
Tedmon B S—f c
Vaplon Realty Co—f
Watson L M—l
Weinshimer J C—l

GLENWOOD SPRINGS

Beardsley A L—f
Bell J W—f
Bell Ian—f
Bryant Wallace—f l c
Buckles Carl Z—f l c
Darrow C W—f c
Edinger George—f c
Heberling W Frank—l
Hubbard C L—f
Johnston H B—l
Keck Christian M—f c
Logan Harry R— f l c
Mayes M J—f c
Shower-Welsh Inv Co—f
Smith Kenneth V—l
Taylor C W—f

GOLDEN

Benedict Mrs Charlotta —f
Broad Geo B—f c
Lamm M—l
Pfeiffer C A—f
Quaintance C F—f
Snyder B F—f
Ward Thos—f

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Adams W E—l
Bare R W—l
Bruner E W—l
Cassells Robt B—l
Coles B E—l
Cox J Freeman—l
Delaplain M O—f l c
De Long Horace T—f
Derryberry C H—l
Forey M—f
Garms V C & Co—f c
Gordon E R—l
Gorsuch H A—l
Home Loan Inv Co—f l c
Kelly-Hall Inv Co—f c
Lacey S B—f l c
Loey S B—l
Loupe W R—l
Myers J H—l
Norton W A—f
Olson E J—f
Payne D F—f l c
Rich C B—f l c
Stone D T—f
Wheeler S N—c
Wright D B—f l c

GREELEY

Ahlstrand C T—f c
Benway A D—l
Beer C W & Co—f
Dowell Harry L—f
Greer E L—l
Greigg D R—t
Hicks J C—l
Inman C G—l
Jackson & Ferguson—f c
McClenahan A M—f
McKinstry L I—l
Morgan E A—l
Moses M J—f l
Riley Alfred—f c
Robb O L—f
Royer D C—f
Spence Thomas P—f c
Walsh M J—f l c
Weld County Abstract Co—f c
Wheeler Chas F—f

LA JUNTA

Albera Victor—f
Arkansas Valley Rlty Co —l
Fox R W—l
Haugh-Gilliland Agcy—l
Miller M—f
Trueblood R O—l
Winchell G H—f c

LAS ANIMAS

Faulkner S B—f
Herron L B—f l c
Howard W A Rlty Co—f c
Scott P G—f c

LEADVILLE

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Marsh George—l f
Stickley Ins & Agcy Co —f l c

LONGMONT

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American Natl Bank—f
Bump J E—f
Colorado Bank & Trust Co—f
Devorak A F—f
Edson J L—l
Kistler Charles—f
Longmont Realty Co—f c
Nickel Bros—f
Pratt M E—f
St Vrain Realty Co—f l c
Secor & Secor—c
Stuphen R G—f
Young G E—f

LOVELAND

Abbott J H—f
Allen E S—f
Cannon C D—l
Goddard Arthur H—f l c
McKeown M H—f
Moore Land Co—f
Pitts E H—l
Probst Jay M—c
Wallace Mrs Ella—l
Woodmansee C O— f

MONTE VISTA

Boutwell George—f
Clark W J—f
Cramer O A—f
1st Nat Ban—f l
Fouquet C F—f l
Hancock M T—f l c
Hecker John—f
Hurd H C—f l
Kahne Jacob—l
Lemon H O—l
Monte Vista Bank & Trust—f
Robinson Gertrude—f l
Sanford W C—f
Wallace State Bank—f

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Catlin & Catlin—f
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Kelley Dan—f
Leisy R A—f l
Moynihan C J—f
Neal C R—f
Redding W O—f l c
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Crawford S F & Co—f
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Currie H S—f
Downen T J—f
Elliott Realty Co—f
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Gieffels W F—l
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Harvey J G—f
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Herrington George—f
Hoffman J W—f
Jachetta M—f
Johnson J Will—f
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Kauffman J W—f
Keene P—f
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Kelly Thomas—f
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Meston G D—f
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Morris H O—f
Parker B J—f
Peach Wm—f
Pollard Inv Co—f
Ragle & Co—f
Rambo Ira D..f
Ray Realty & Insurance Co—f
Reed S F—l
Reno S F—f l
Sheldon Eli—f c
Smith O G—f
Standard Ins & Realty —f
Stickney Chas H Ag'cy —f
Veith-Sproul Co Ins Co —f
Watkins Bros Realty Co —f
Whitback C E—l
Williams R R—f
Wilson Jos R—f

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Cook Chas E—l
Daring Belle—f c
Dye R H—l
Eye M A—l
Fenlason L R—f c
Gobin W B—f
Green D H—l
Hauck & McKelvey—f
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Brush F W—f c
Gimlett F E—f
Gloyd Agency Co—f c l
Johnson C F Realty Co—f c
Kurth N A—l
Nerens-Coster Agcy—f c
Stancato Frank—f
Tomlin Fred—l

STERLING

Barney P D—f
Brown G C—f
Buer J H—f l c
Burke J P—f c
Butler A A—f l
Carpenter-Nichols—l
Davis H B—f
Fortner E R—f c
Funk C J—f
Giacomini L G—f
Henderson F J—f
Hinkley H D—f
Kinzie C W—l f
Morison Jas H—f l
Propst W C—f
Sanders J N—f
Smith I R—l
Spitzer A A—l
Watts V B—f
Whittier Bros—f
Woodard C H—f

TRINIDAD

Bailey Chas—f l c
Brightman Agcy—f
Cleavenger S L—l
Commercial Agcy Co—f c
East Sam J—f l c
Fox L C—l
Herron D J—l
Hindman D R—l
Hobson Guy—l
Humble J G—f l
Jolly C J—l
McCarthy & Smith—f l c
McGee R B—f
Madrid J M—f l
Newnam G O—f
Sanders Miss Dot—f
Stewart H C—l
The Elmore Floyd Agcy —f c
The Home Security-Investment Co—f l c
The L L Stonbreaker Agency—f l c
Tipton & Tipton—f
Williams L—f
Wilson & Hood—f l c

WALSENBURG

Dick Abstract & Inv Co The—f l c
Home Realty Co The—f l c
Mazzone Victor—f l c
Slates Realty Co The—f l

WEST CLIFF

Adams F E—f
Beardsley G B—f c
Beardsley Geo L—l
Briggs B C—f
Callaghan J C—f
Falkenberg G E—f

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National Security Fire Ins. Co., Omaha, Neb.

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ANSONIA

Bartholomew J H—f l c
Bellin Jacob—f
Carmody F—f l c
Crossman M A—f l c
Gordy E S & Co Inc—f l c
Malumphy M D—f
Munger R L—c
Ryan John J—l
Smith Jas T—f c
Terrell Lucius—f l c

BERLIN

Deming & Mildrum—f l c
Fagan Wm W—l c
Robins E G—f l c
Sugenhime Max—c
Taylor Harry E—f

BETHEL

Ambler James W—l c
Morse Cady R—f l c

BRANFORD

Baldwin R S—f l c
Barker Earle A—f c
Bradley J A—c
Callahan J P—f
Clapp W H—c
Foote W R & Sons—f c
Goldsmith Fannie—f c
Griswold Samuel A—f
Kinney F J—f
Monroe W I—f l c
Morgan Winfield R—l
Morton I W—l c
Zacher Louis B—c

BRIDGEPORT

Anderson & Co—f l c
Bahan James V—c
Bauer F W—f l c
Beach G W—l
Beardsley Clifford W—f l
Beers G B—c
Blackman H L & Son—f c
Boothe David B—f c
Bradley J C—f
Bradley R F—l c
Bridgeport Land & Title Co—f l c
Broderick Richard H—l
Brown Fred E & Son —l
Brown & Masterson—f c
Brown H A—l c
Buckingham Walter T—c
Case J A—f l c
Catlin & Blight—f l c
Clabby & McCombs—f l c
Clark Roy E—f l c
Coggswell Geo W—f
Cole Chas S—f c
Cooney Bernard—f l c

Cosgrove Katherine E—l c
Covan H—l
Curtis Geo E—f
Dalton B—f l
Davis J W—f
Devitt & Co—f
Dorus Wm D—f l c
Edwards C A—f l c
Edwards Louis R—l
Eisenman W C—f l
Farrace F—l
Fisher John J—f l c
Fraunenberger E W—f c
Gallagher Anthony J—c
Garner Wm—f l c
Gaspar P—l
Gish H O—l f
Goodsell G W & Son—f l c
Goodwin E N—f
Grant J W—f c
Greenhill A A—l
Griesinger Wm & Son—f c
Griswold AW—f l c
Griswold F A 2d—l
Harrigan D P—l c
Hasbrouck F E—l
Hatfield W A H—f l c
Hatherway Geo T—f c
Herman Warren S—c
Hernig H C—c
Hettinger M—f
Hirsch Marcus—f l c
Holgate A R—l
Hoover L W—l c
Hoskins E B—l
Hover L W Inc—l
Hughes F J—l
Hurst C S—f l
Johnson John A—l
Jordon & Selleck Inc—f c
Keefe E P—l c
Kenney Agcy M A—l c
Kochiss J L & Co—f l c
Leonard & Leonard—f c
Lindskog Eric—l
Lineburgh W G & Son—c
Loeb M—l
Loewith S & Co—f l c
Lyon Beardsley Agcy—f l c
McDougall D—l
MacGregor James—f l
Maritime Service Corp—f l c
Moore John W—l c
Neal Arnold A—f c
Nettleton H F—l
Nichols W W—f c
Nutting C H—l
Okleyewicz Francis—f l
Orton E J Co—f c
Osborn D F—f l
Phelan Bros—f
Phillips T T—l
Pike Benj F—f
Radachowsky John—f l c
Rand H S—l
Robinson J A H—l
Robinson Miss Emily—l
Ryburn J J—f
Saltzman D B—f
Sammis F R—f
Sears J M—c
Smith John—c
Spencer R—l
State Realty Co—f
Stein M—l
Stevens Ins Agcy—f l c
Stewart W B—f c
Tesch Gustave C—l
Thackwray J L—l
Title Guaranty & Trust Co—f c
Treadwell E E—c
Walsh Thos F—l c
Warner John A—l
Warren Tracy B—f l c
Watson T L & Co—f c
Whitney Rob't G—l c
Williams L C—c
Wilde Jonathan—c
Willson A C—l
Wilson C B—c
Wilson L C—l
Wintter & North—f l c
Woods & Yarbrough—f c
Woolsey Le Grand—c
Wright Wilford H—l
Young P E—c
Zimmer Bros—f

BRISTOL

Beals H S—f c
Beckwith C B—l
Coughlin J J—l
Davis Thos—f l c
Gordon Chas N—c
Heffernan Daniel J & Son—f l c
Holden Jas F—f
Kaschak A H—f
Mason C V & Co—f l c
Mitchell T N—l
Peck & Barnard—f l c
Phelan W J—f c
Smithwick Wm—f c
Tracy & Driscoll—f c
Tyler Ralph N—f

COLCHESTER

Adams Wm P & Son—f l c
Baker A A—f

COLLINSVILLE

Dowd R D—f
Humphrey H W—f l c
Jenkins C S—l
Ketcham I B—l
Leahy J J—c
Masson Ernest T—f
Moore W J Jr—c

CROMWELL

Beaumont T W—f
Buggie William H—f l c

DANBURY

Alexander R S—c
Bailey E W—c
Bulkley N T & Son—f l c
Corbett D T Agcy—f l c
Crofutt F B—c
Culhare M B
Cunningham M J—c
Davis Howard H—f l c
Fay B—f
Horan J E—c
Insurance Service Corp—f l c
Mayer Sol—f
Merrit G W—f l c
Olmstead Wallace G—f l c
Pearce Reuben B—f l c
Pierce F W—c
Romans Geo A—f c
Schoonover C A—l c
Stevens Chas W—f l c
Sheehy J J—l
Stevens-Hodge Corp—f l c
Treadwell S B—f l c

DANIELSON

Bill A G—f l
Racine F I—f
Thompson A M—f
Wilbur E B Co—f l c
Wood E O—l c
Woodworth A V—f l c

DERBY

Atwater Wm C & Sons—f l c
Birdseye Agency Inc—f c
Boyce Chas P—c
Byrne R J—f
Hickey Brothers—f
Home Trust Co—f c
Kerwin Timothy F—l
McEnerney J I—f
McMahon D E & Co—f c
Redway C B—l
Reilly J W & Co—f
Sloan W E—f l c
Wall John P—f
Wernsman Charles A—f
Whitney Herbert L—f c

EAST HADDAM

Peck E N—c
Root Wilbur Comstock—f l c

EAST HARTFORD

Brainard Samuel N—l c
Brewer R H—l
Buck Frank E—f
Burnham T E—f
Carrol W B—c
Crowley James L—f
Daly John F—f
Fisher Geo B Co—f
Greenberg & Co—f
Gubitz Chris F—l c
Hanmer F H—l
Hart W O B—l
Heimer E P—l c
Howe H S—f
Jessen J E—l c
Kaplan & Kaplan—f
Kean R S—f
Lord J M—l
Mayer Wm—f
McCarthy J F—f
Merriman Agency The Chas—f l c
Montgomery R F—f
Olmsted R D—f l c
Olmstead, Carroll & Co—f l c
Price C C—f
Sexton Clarence W—f
Walker Geo K—l c
Walker & Carroll—f c
Whitmore Jeanette E—f
Woodford A E—f
Wooly W O—f

ENFIELD

Brainard Ahrens Co—f l c
Brodrick Martin E—f
Browne J F—f
Cardinal B F—f l c
Davis Henry—f
Hughes Wm J—f
Potter J Hamilton—f

ESSEX

Kutz J T—l c
Scholes J F—f l c

FAIRFIELD

Fairfield Realty Co—f c
Pickett E W S—f c

FARMINGTON

Deming E H Jr—f l c
Hewes Thos—c
Root Lewis—f c
Treat Allen H—l
Wells H W—f

GLASTONBURY

Curtis Frederick R—c
Gilbert L S—f
Glastonbury Bank & Trust—f l c
Holmes Silas—f l c
Hunt Henry H—c
Tuller W J—f l
West Morris T—c

GREENWICH

Bearn George E—f l c
Boles A M—f c
Cameron Charles—f c
Cooke Thomas N—f l c
Dayton Henry—f
Duff James F—f l c
Ferris Wm J—f
Finney B F—f c
Hatch E P Inc—f c
Jones Philip L—f c
Ladd & Nichols Inc—f
Mead, Elkanah & Katharine—l c
Meany Wm S—f c
Murray Thos J—l
Realty Service Co—l c
Ritch Gilbert M—f
Ritch Wm E—f
Ritch Wm T Inc—f l c
Scott Wm R—f l c
Timmons L—f c
Tracy Edward L—l c
Wellstood Robt & Son—f l c
Wigmore Thos L—f

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Allen Frank W—f l c
Bailey Henry L—f c
Brake Frank L—l c
Cone Alvah B—f
Dowsett W I—f c

GUILFORD

Coulter L E—f l c
Griswold P M—c
Ives Bristol Realty Co—f c
Lewis J—l
Monroe J H—f
Rolf Frederick H—f l c
Stone E W—f l c

HAMDEN

Clark Charles F—f
Fitch George—f
Kenyon Walter T—f c
Larsen H Y—f
Schneider Aug J—f c
Warner E G—f c
Webb Paul—f

HARTFORD

Anderson J V—f c
Allen, Russel & Allen—f l c
Andree J—l
Austin H B—l c
Baglin Chas E—l
Bailey H C—f
Baker Geo K—f c
Baldwin H G—l
Baldwin M L—l
Bartlett Raymond G—f
Beach Forman & Co—f c
Beardsley Harold J—f
Beardsley & Beardsley—f l c
Beckerley Wm R Co—c f
Bell Richard H—f
Benny J E—l
Benjamin & Connor—f c
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Buths Joseph & Son—f
Buths & Hewes—l
Butler G S Inc—f
Callahan H—f c
Carey Henry J—
Carroll J R—l c
Carroll W B—f l c
Chapin Wm E—f l c
Chapman Silas Jr—f l c
Clarkin J H—f
Conklin H W & Co—f l c
Conney Thos W—l c
Cosgrove Joseph M—f
Cowles E S & Son—f l c
Curry Wm P—f c
Daly J F—f
Davis Irvin F—f l
Davis & Eaton—f
Des Champs & Co—f
Dewing Harold—f
Doolitle D—f
Doty S C—f
Draizen Jos—f l c
Dunne & Mahoney—f l c
Ehn John H—l
Elam B R—l
Elliott & Pearl—l
Epstein H I & Co—f l
Farnsworth Henry A—l
Farrell McKane Co—f l c
Faulkner T D—f l
Feinberg A A—
Fisher Geo B Co—f c
Fisher Herbert F—f c
Fitch F M—f
Foley Maurice H—f l
Foley Peter—l
Gaffey John F—f
Glass E—l c
Goodenough H B—c
Goodwin Wallace B—f
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Gorton J C—l c
Grant L S—l c
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Greenberg M—l
Greening R—l
Griswold Fredk A—l
Griswold M H—l
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Hartford General Agcy—f c
Hartstall Max—l
Hayden Hoyt W—l
Herrup Herrup—f l c
Hill Herbert J—f
Hills L C—l c
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Hoffer F S—l
Holbrook D G—l
Holcombe Harold G—f l
Hooker & Butterworth—f
Horan J T—f
House Albert H—f
Howard A E—l f
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Jackson I T—l c
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Knox R C—f l c
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Lawson Wm B—l c
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LeRoy A M & Co—f
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McManus & Kennedy—f l
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Marquardt H C—f c
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Page H E—f c
Pallatti D'Esopo Ins Agcy—f l c
Parker Chas E—f
Pasternack Aaron—f
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Peak Robert—l c
Pendleton F D—fl c
Penrose W R & Co—f c
Pierce W J—l
Potter Lester L & Co—f l
Prentice C C—f
Price C C—f l
Quinn Patrick—f
Radom & Co—f c
Rapport George L—l c
Reinholtdz Albert—l
Richards & Thompson—l
Riddell Andrew B—f l
Ripley G W—f l
Robens Lee C—l
Roberts E C—l f
Rogers F Wilson—l
Rogers & Woods—l c
Rood A W—l
Russell Thomas W—f
Ryan Jas F—l c
Sanborn W A—f
Scheide W C & Coshe—f c
Seide Ralph—l
Seide & Co H W—f
Seide J J—f l c
Shepard Chas E—l
Shepard & Co—l c
Shepherd & Roberts—f l c
Sill John—l
Skinner Bros—f l
Small F F & Co—f l c
Smith Frank G—f l c
Smith Robert K & Co—l
Staples Geo W—l c
Steinfirst L—f
Sterling Agency Inc—f
Stockder C E—l
Stone C G—l c
Taintor Nelson C—l
Thalheimer A L—l c
Thompson A R—l
Thompson John H—l c
Tripp G R—f c
Trebbe & Berman—l
Tuller W Jas—l
Vreelard J H—f
Wakefield, Morley & Co—f l c
Wall James J—f
Walsh James A—l
Way F—f c
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Kaehrle Malfred—f c
Lancaster & Foord—c
Litchfield F J R E Agcy f l c
Marsh, Wm T—f l c
Morey A C—f l c
Woodruff J P—c

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Clarke Fayette B—f l c
Cowles R B Insurance Agency—f c
Fish F N—l c
Hansen L—f l c
Post E W—f c
Rich R G—f c
Rogers W B—f
Rohan J J—f
Sault A—l
Symington I—f

MERIDEN

Bailey Walter E—f l c
Castelow Milton M—f l c
Chamberlain A R—l c
Cloonan Jas F—f
Cooke Florence M—c
Di Persio Jos—f c
Everts W B—f
Gardner A H & I I—f l c
Hasbruck & Grossman—f c
Holt & Stevens—f l c
Howes F B—f c
John L A—l
Joyce Richard E—f l c
Lewis J S & Co—c
Maloney F T—f c
Matarese Co D J—f c
Mayer Hilaire—f
Mills Co The F—f l c
Mischler Geo—f c
O'Neil & Flynn—f
Page & Pardee—f l c
Pallett J H—fc
Reardon & Ryan—f l c
Sehl T R—f c
Squire W H Co—f l c
Strickland & Dreher—f c
Theo R & Sehl—f c

MIDDLETOWN

Annino J S—f l c
Bouteiller W H—l
Angelo Caiazzo—f c
Brainerd Olyn A—l c
Brainerd Robt B—f l c
Butler's Ins Office—f l c
Butler E Dudley—f l c
Corvo Rutilo—f l c
Coughlin & Coughlin—f c
Cramer Wesley—f c
Davis Frank T—l c
Dunn James P—l
Gladwin E A—f l
Griswold A H—l
Guy & Rice—f l c
Guy Harold S—f
Horton A J—f c l
Jones Walter C—f c
Kelsey Clara A—l
Lamberton R J—l
Larson John A—l
Lawton Jas—f c
Parshley Jas S—f l c
Rice Robert W—l c
Santangelo Leo B—f l c
Schmidt Casper—f
Selleck F S—l
Tierney G A—l
Wahlquist Oscar—l
Watson Arthur B—l
Wilcox E A—l
Wilcox T E—f l c

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Holten Howard—f c
Hungerford C F—f c
Keilty Wm P—f c
O'Laughlin Thomas—f c c
O'Sullivan P J—l
Sutherland John—f l c
Sweeney Jas E—f l c
Wren J W—l

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Andruleurcz A S—f l c
Christensen H E—f l c
Commercial Company
Commercial Trust Co—f
Cox & Dunn—f l c
Crandall Real Estate Co—f l c
Crona Peter—l
Danielson Aaron—f l
Davenport Rhoda E—l c
Del Mastro F—l
Edelson Harry—f l c
Fidelity Finance Corp—l
Goldthwait W E—l
Hardware City Co-operative Assn—l c
Hatch W L Co—f l c
Hjerpe Emil—l
Hoar Henry—l c
Home Banking & Realty Co—f l c
Humphrey H D—f l c
Kinery & Co—f l c
Latham W E—f
Lockwood H N—f c
Moore W R—l c
Morton Harry E—f l
Murray P J & Co—f l c
O'Brien Terrance H—l c
O'Connor & Son T W—f l c
Palimieri Gennaro—f
Parker & Deming—f l c
Quigley Geo A—f l c
Quigley W J—f l c
Riley DeWitt—f l c
Ryan P—l
Schultz & Costello Inc—f l c
Shield Frank H—f l c
Smith Henry P—f l c
Star Real Estate & Ins Co—f
Stebbins E L—f l c
Steele Chas E—l
Tracy W C—c
Upson A W—l c
Watson James J—f l
Williams J W—c
Zimmerman F M & Co—f l c

NEW CANAAN

Baxter W S—f c
Day Wm F—c
Green F E—f l c
Mead B H—f
Morse R B—f l c
Ruscoe Lewis D—l
Wheeler W A—f c

NEW HAVEN

Adams F D Jr—l
Adams & Fitzgerald—f l c
Argall L H—f c
Baker E C—l
Barclay A H—l c
Bates S W—l
Beecher Realty Co—f
Beetz Paul F—l
Bellis John M—f l
Bishop A B—c
Bishop F S—c
Blake C O—f
Blatchley Jacob E—f c
Blinn J S—l c
Blum & Ford—f c
Boynton T I—l
Bradley J C & Co—f c
Bretzfelder & Cahn—f l c
Bromley Chas B—l
Brown J R—l
Brown R L—l
Burton Geo R & Sons Ins Agency—f c
Calechman S L—l
Callahan Eugene A—l
Callahan R F—l c
Campbell M F—l
Campbell Jas P—l
Chalker C C—f
Chamberlain A L—f l c
Coan & Bunnell, Inc.—f c
Cohee H L—c
Compton Geo S—l
Condon John A—f c
Cornell Leo—l
Crane L P—f
Del Grego A E—l
De Vita & De Vita—f l c
Dudley F A & Co—f
Dunn F J—l
Dunn John E & Son—l
Eberth Frank C—f l c
Ellithorpe Ira V—f l c
Evarts Frank A—l c
Failer Philo—l
Feinstein Louis—l
Flannery Wm M—c
Ford Geo D—l c
Foster Louis—l c
Gates A L—l
Gates T V H—c
Gillette John B & Son Co—f
Goldbaum P—l c
Gordy E S—f c
Graham W A—c
Griswold M A—l c
Gross Chas J—c
Gurian M W—l c
Hamilton F S—f l c
Hart S W—l
Hatje A C—c
Hauff John A—f
Hemingway J W—f l c
Hendricks B F—c
Herz Henry—f
Higgins Morris A—l c
Hoadley & Hoadley—f
Hoskins Burton L—f
Hotchkiss William M—f c
Howarth Thos S—f l c
Hugo's Philip Sons—f l c
Hull Argall L—f c
Jones H E—c
Kauffman Jas D—f l c
Kautz R L—f c
Keech F S—l
Kelley Geo E—l
Kellogg T H—l
Kellogg & Wallace—l
Kelsey H D—f c
Kerr John C—l
Kerrigan J C—f l c
Ketchum Wellington—l
Kirtland Albert H—f l c
Knox H G—l
Leonard M J—l
Lockhart Chas E—l c
Lomas & Nettleton—f c
Lewis E M—f
Lucy J M—l
McGann James E—f
McNeil V F & Co—f c
Meigs Ins Agcy—l c
Meyer Chester A—l c
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Mortgage Inv Realty Co—f
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Neagle G D—l
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North's Ins Agency Inc—f l c
Notkins Matthew A—f
Oakley R M—l c
Patten & Eaton—f l c
Peck G L—l
Phelps Albert H—l
Pitkin Lewis S—l c
Platt G G—l
Podoloff Abraham & Son—f c
Porter C H—l
Porter Paul L—c
Redding J P—l c
Rice F J & Co—f l c
Robertson J C—f c
Robinson D P—l
Rosan C D—c
Rosenbluth Louis M—f
Russo Paul—f
Saunders D G—l
Schiffer W B—l
Seydel H C—f c
Shepard H H—f
Simpkin A B—f l c
Slayton Lucius C—l
Sloan John T Co—f c
Smith Elmer E Co—f c
Smith John H—c
Smith Joseph H—l
Solomon Chas V—c
Spencer O S—l c
Spreyer Charles—f
Stevenson Miss E S—l
Stowell Ins Agcy—f l c
Strandberg J—f
Sturdevant R L—l
Sturdevant Augusta P—l c
Sullivan V P—l c
Swift Edward S—l
Thompson C E & Sons—f c
Tilken H H—l
Underwriters Agency Co—f l c
Vallente V—l
Wallace J B Jr—l
Ward Fred'k M Co—f
Watstein H—l
Webb Paul—c
Weld Wm J—f c
Weld & Son—f
Welch Lewis S—l
Wheeler E H—c
Whitaker F E—l c
Wilson Chas & Co—f c
Yeomans C S—l c
York S A—c
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Beran Jas A—l
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Buckley D M—l
Burrows F C—l
Chappell Wm S—f c
Chick A P—l
Crandall F D & Son—f c
Crandall Lewis—c
Daboll E V & Co—f c
Dillon Thos C—f
Doten Ed S—l
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Fox Wm C—f

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Goss F L—f l c
Hill James H—f c
Hollandersky H Meyer—f c
Holt Fremont A—l
Johnson Wallace—f c
Kelley Wilbur S—l c
Learned J C & Sons—f c
Lord R & Co—f l c
McGinley Bros Inc—f l c
Miner S H—f
Prince S—f c
Raymond R V—l c
Sauter E J—l
Selleck F S—l
Sheridan P A—f c
Shurts P H & Son—f c
Silva Anthony—f
Stanton John G—l
Stearns A C—f l c
Stiegel N—l
Tuttle E S—l
Walker John H—f
Weaver H C & Co—f c
Wylie E W—l

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Byington William H—f c
Canty T H & Co—f c
Curtis Chas E—f c
Davis Leo—c
Dickerman Nelson—l
Dokus, Stephen—f l
Dwyer John T—f l c
Farrell D J—f
Finkler Wm K—l c
Frey Conrad P—l c
Frizzell & Skelly—f
Froeb E G—f
Froeb H C—f
Glover John M—l c
Guthrie Wm H—f
Hayes John T—f c
Hull D S—f
Keogh & Candee—f l c
Lane Sarah E—f c
Lawrence John B—f l c
Layton J M—f c
McLean Ins Agency The W O—f l c
Mason P D—f
Mead Melville E & Son—f c
Merrill St John—f
Norwalk Agency Inc—f l c
O'Brien & Bovi—l
Raymond & Pollard—f c
Stuart Edward C—f
Taylor & Golden—f l c
Vedder Harrison—f
Walsh T F—l

NORWICH

Arnold F L—f l
Beckley T H—f c
Burt H S—f l c
Carters Ins Agency—f c
Case J L—f l
Clark A A—l c
Coit A W—f c
Comstock Agcy—f l c
Covello A V—f
Crandall L M—l c
Craney J F—f c
Donohue F D—f c
Fontaine Henry W—f
Fontaine L J—f c
Foster C D—f c
Fuller J E & Co—f l c
Guy Tyler D—l
Higgins E W—c
Hill Wm F & Son—f c
Hull G Curtiss—f c
Jones Isaac S—f
Knox Herbert L—l
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Learned B P & Co—f l c
Maples Louis—f l c
Moran John A & Son—f c
Murdy F R—l
Murtha F J—l
Mutual Ins Office—f c
Parker John F—l c
Prentice E A—f
Quinn Ins Agcy—f c
Raymond G S—f c
Robbins H E—l
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Royce F I—f c
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Hastings F D—f l c
Ryder Ins Agcy—f c
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Fuller Lucius H Agcy Inc—f l c
Mann J H—f l c
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Plessis Joseph—f
Ryan M D Agcy—f
Seward F W—f l c
Ulric St Marie—f
Vaughn A Newton—f l c

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Davis H H—f
Keeler Wm R—f c
Scott G G—f l c

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Brierley James—f l c
Cooley Percy L—l
Dowding H C—
Foster F & J—f l c
Garvan Thos—f l c
Hayward Mrs K F—f c
Hayden W H—l
Hayward A E—l
Holden Thos V—f c
King L C—f
Lavitt Joseph—f l c
Ludke H F—f c
Luhrsen F A—f
McCarthy C E—f c
Merk Charles & Son—f
Reid F W & W L—f c
Scott Mrs A E—f
Spurling M L—f c
Thomas John B—f c

SALISBURG

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Atwater C J—f
Boies C S—l c
Condon David—f
Culver S Hart—f c
Faber F W—f l c
Lund Company The—f
McNerney M E—f
Seymour Trust Co—f l c
Treat E B—f

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Atwater Wm C & Sons—f
Gaynor Michael—f l
Sheton Trust Company—f c
Ward Thomas G—f l c
Willer Frank P—f l c

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Pattison Geo E—f
Pierce Chas A—c
Selby A B—f c

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Hemingway-Lewis Ins & Realty Co The—f l c
Hurley W J—f l c
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Dakus Stephen—f l
Finkler Wm K—f l c
Frey C P—l
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Hame Realty Co—f
Hoyt Wm F & Son—f c
Hull D S—f l c
Lane Mrs S E—f
Lawrence J B—fl c
Layton J M & Co—f c
Moore Thos F—f
McLean W O Inc—f c
O'Brien J M—f l
Taylor & Golden Co—f c
Walsh Thos F—f

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Anderson J M & Co—f l c
Ayers B M—f
Bell Arthur W—f l
Bell Ins Agcy—f l c
Benninghoff F S—l
Brennan Mary L—l c
Close Geo R—f c
Curtis Louis J—c
Davidson H R—l c
Fitzmaurice Agnes G—f l c
Genovese M A—f
Goldner A A—f c
Green Philo S—f
Gurley F B—f l c
Hanrahan & Hanrahan—f l c
Hickey Thos H—f
Hodgdon H S—l
Hoyt Chas Q—f
Hoyt Francis C—f c
Hoyt Thomas S—f l c
Hughes John J—l
Jessup W H—f c
Jordan E P—f
Lanyon W J—l
Lockwood Chas D—c
Lockwood J M—l c
Maffucci Alonzo—f
Miller Ada E—f
Miller Herbert S—f l c
Milligan James A—f l c
Moody F S—l
Moore Chas E—c
Nosal J—f c
Pasner Jos M—l
Pierson S N—f
Rhinehart-Hoyt Agcy—f l c
Ruscoe L D—f l c
Serafino Louis—f
Skelding S M—f l c
Slavin F T—f l c
Smith Chas B Jr—f c
Smith L F—f l c
Taff Fred A & Son—f c
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Browne F J—f
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Davis Henry—f c
Giaconia A J—l
Gorman M J—f
Gowdy Tudor—f l
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Hughes W J—f
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Mulligan W J—f c

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Brooks & McNeil—f l c
Burns E J—f
Burns T M—f l c
Carr F J—l
Clancy Joseph H—l c
Curry Ellis C—c
Handlin J L—f
Hayes Anna C—f c
Kirkbride Jas—l
Litchfield County Realty & Insurance Co—f l c
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Madeaux E V—f c
Mullette E B—l c
Mallette J E—f l c
Raiano Charles A—f
Wilcox A H & Co—f l c

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Rourke Robotham Co Inc—f l c
Taft Robt E—f c

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Cook L R—f
Davis H L—f l c
Dixon & Co—l c
Goodwill Harry—c l
Keevers John E—l
Kelly John A—f l
Lanouette & Griffin—f l c
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Penniman Harry—f c
Smith B H—f
Smith W Frank—f c

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Buckley D F—l
Buckmaster R M—l
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Campbell J F—f c
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Chatfield C H—f c
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Nuhn & Nuhn— f c
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Segur H D—f l c
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Tierney Mark A—f c
Tilden A J—f l c
Weisman & Blick—f l c
Williams & Brown Inc—f l c

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Atwood M W—l c
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Kelly T J—f l
Rowland's Ins Agency—f l c

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Sherwood H R—f l c

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Wiseman Ralph H—f l c
Woodhouse E R—f
Woodhouse D R—f c

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Bacon Napoleon Jr—f
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Elliott Geo S—f c
Hills P S—f c
Jodion R J—f l c
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Cleaver C G—f
Dougherty A—f
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Young & Simon—f c

FLORIDA

APALACHICOLA

Cook J H—f l c
Marks H D—f
Messina J—f
Rodgers R L—f l c
Ruge J—f

BARTOW

Bartow Ins Agency—f l c
Denham G O—f l c
Gibson & Wirt—f l c
Wilder A H—l
Wilson R Borden—f l

BRADENTOWN

Carnes & Shelton—f l c
Curry-Wilson-Curry Co—f l c
Holmes & Norfleet—l c
Mounts J C—l
Walker B M—l
Weinhardt H—l

DAYTONA

Bingham C T—f
Boris N Y—f c
Clark H H—f c
Clark M M—l
Conrad & Co—f c
McGee Jas R—l
Pope F W—f
Schulte H B Rlty Co—f l c
Smith R L—f l c
Thompson L H—f c

DE LAND

Baguley C H—f c
Davis Ann M— f & c
Hon E L—f
Rogers J S—f c
Sewell J C & Co—
Wright Lane Agency Inc—f l c

FERNANDINA

Haile & Ferreira—f l c
Whitney W S—f l c

FORT MEADE

Clyatt, Vernon—f l c
Johnson, Ben W—f c

GAINESVILLE

Eastin H M—l
Foochee W C—l
Hannon Jno L—l
Hawkins Wm—l
Hughes J Grinell—
McCutcheon A J—f
Morris-Cannon Company—f l c
Parrish James H—f
Parrish M M—l
Parrish & Capers—l
Phefer H L—f
Taylor H E—c

GREEN COVE SPRINGS

Griffis M W—f
Geiger A B—f
Goucher Mrs Pearl—f
Hall J O—l

JACKSONVILLE

Acosta A L & Son—l
Argett L M—l
Baker J D—f c
Bisbee F D & Co—f
Boozer W O—f
Brash Fendig Co—f
Browning G H—c
Bruce G C—l
Buckman & Ulman—f c
Bullard F M—f c
Burbridge & Higbee—f
Calkins F C & Co—f c
Carter Geo W—l
Cornett W P & Son—l
Curry—D b—l
Dancy Miller H—f
Darby J C & Co—f c
Darby M G—l
Dearing F P—l
Deer A G—l
Dukes O—l
Dunayawa f l
Elmore & Elmore—f
Emrich Geo—f c
Endeel M—l
FearingChas H—l
Frank P—f
Franklin C C—l
Frazier Wm R—f c

Harry F. Fromme & Co., Inc.
INSURANCE
and Surety Bonds
Jacksonville, Florida

Forbes Mrs P P—l
Gardner J W—l
Green Loren H & Co—f
Hardacre B E & Co—f
Haynes Lawrence & Son—f
Horne J F—l
Hunt R L—l
Jackson C H S—l
James & Paxon—f l
Johnston F W—l
Law C S—l
Lambert H R—l
Leon David A—f l
Letcher W R—l
Lowe C M—f l c
Lewis A L—l
McGee A S J—l
Mills & Whitner—f c
Morton F M—l
Motley S H—l c
Palmer & Palmer—f
Payne C A—f
Power W J—f
Jratt J H—l
Richardson B—f
Reddick J D—l
Robinson H E—l c
Rosborough Geo L—l
Sedding G H P—f
Strickland - Tucker & Travis—f
Suttles N D & Co—f c
Taylor Sam'l C—f
Tomlinson N S—l
Tucker C W—f
Tucker Finley & Bro—f c
Wellsleger O M—l
Wiggs P R & F H—f c
Williams A L—l
Zellner G A—f

KEY WEST

Harris G H—l c
Hoffman F F—l
Moreno BC—c
Russell R B—l c
The Porter-Allen Co—f

KISSIMMEE

Barber W I—l
Farmer Carson—f l c
Lupfer's Ins Agency—f l c
Stanford H C—f
Tiller M—f l c
Wagner D G—l
Willson J M—l

LAKE CITY

Brown Rlty & Abstct Co—f c
Lake City Ins Agency—f l c
Rivera H P—f

LAKELAND

Arnold J S—c
Big Four Realty Co—f
Boulware J R—f l
Bowen & Bowen—l
Broadfield L P—l
Cox J I—l
Daniels W C—l
Drane & Son H—f c
Duke B H—l
Groover & Son—f l c
Hand W C—f l
Hull H—l
Justin J G—l
Kauffman-Haldeman—f
King Ins Agcy—f l c
Lee L C—l
Lufsey R E—f l c
Melton & Pulliam—f
Mitchell & McDonald—f c
Pickard-Good Agency—
Rodgers W S—l
Thompson F H—f l c
Thompson W L—l
Tomlinson May—f
Ward J E—f c
Wyndham Perkins Realty Co—f

LIVE OAK

Helvenston B W—l f c
Helvenston B W Jr—f l c
Helvenston F D—f l c
Henry D O—f
Henry J D—f

MARIANNA

Burton M R—l
Campbell C B—t
Carkhuff L D—l
Golson F M—l
Milton Jno Jr—l
Milton W H—f l c
Ormon J A—f

MIAMI

Claussen J W—f c
Cowart E E—l
Cullom Smith—f c
Durrance S W—l
Filer & Cleveland—f
Floyd J R—l
Gautier, Hinton & Alexander—f
Girtman I R—l
Hainlin Orlo E—f
Harris G H—l
Humphreys & Lott—f l c
Junkin & Avant—f l c
Kemp R B—l
MacVeigh E F Co—f c
Newman & Peters—f c
Nimmo J L—f l c
Parrish J V—l
Pearson I T—l
Shine R A—l
Standard Realty Co—f
Stembler Ins Agency—f
Talley J H & Co—f
Tobin & Tobin—l
Tolleson J D—l
Vanderpool F W & Co—f c

NEW SMYRNA

Bouchelle & Sams—f
Latham E A—
Mills B—l

OCALA

Bennett Mrs E C—l
Davis D W Ins Agcy—f l c
Ditto F W—f l
Gerig A E—f l c
Harris A O—f
Izlar L T—f l
Scott G S & Son—f l c
Sewell C L—l
Ware S B—l

FLA.—Con.

ORLANDO

Beach Geo W—l
Cooper-Atha-Barr Co—f c
Curtis & O'Neal—f
Dolive S G & Son—f c
Douglas-O'Neil-Lee Co—
Ellerson R M—l
Estes V W—f c
Ferris & Co—f c
Fla Rlty & Ins Co—
Godfrey F B—l
Hoag C S—f c
Hyer Hatabel—f
Irvine-Steele Co—
Johnson C W—f
Knox J A—l
Lartigue Chas—l
Lord Chas—f c
McKenney - Cubbedge - Tucker Orlando Ins. Service—
Newman J J—l
Orlando Ins Co—
Otey & Dun—
Pogue W T—l
Scarboro & Co—
Vickery E E—l
Way S V & Son—f c
Wimbish J L—l

PALATKA

Gibson R L—f c
Hilliard J W—f l c
Knight T J—f c
Loveland & Tanner—f l c
Merrill Ins Agency Inc—f l c
Richard H C—f l c
Sheppard L W—l
Tucker H F and Bro—f c
Ward J P—l

PENSACOLA

Brosnaham Agency The—f l c
Clarke M E—l
Daniels Julius E—f c
De Silva H G—f l c
Fisher Brown Ins Agcy—f l c
Gerson Ben—f l c
Gilbert B B—l
Gray Chas W—l
Hyer Henry—l
Knowles Bros Agency Inc—f l c
Lee Frank—f
Levy Morris—l
Lischkoff Alex—f l
McGehee H W—l
Pensacola Rental & Ins Agcy Inc—f c
Thornton The H H Co—f l c
Upton J H—l c
Watson Agency Inc The—f c
Welles-Wentworth Ins Agcy—f c

QUINCY

Daavent R—l
Emmett, Selmon—l
Gray C H—l
Gregory G B Ins Agcy—f l c
Jordan N B—l
Love Miss Laura R—f c
Scarborough J C—l
Smith A—l
Shaw R K—l
Thomas P H—l

ST AUGUSTINE

Barnes Eugene L & Son—f l c
Bolton B A—f l
Brown W F—f
Buel Pinkham—f
Floyd J B—f l c
Kettle R L—f l c
Hunter Nancy K—f
Leon D A—f
Manney & George—f l
Murphy J J—f
Piper H J—f l
Purdam G A—l
Rowand J A—f
Russell A S—f
Slater A L—f
Snow L M & Son—f l c
Solana Alex—f
Walker T M—f
Wosley Lizzie B—l

ST. PETERSBURG

Armstrong L B—l
Avery A P—f
Baker H W—f l c
Baynard & Thorn Realty Co—f l c
Carlson I A—l
Carpenter W B—f
Donivan E A—f
Fenderson F E—f
Foley & Carter—f c
Harriss T—f
Hudson Wm H—l
Kimball Rlty Co—f l
Lynch J P—f
McKelly W—f
Meyer Arno B—f
Robinson Frank N—f c
Seaman M D—f
Smith A C—f
Sumner & Foster—f l c
Taggart R F—f
Thomas R H—f
Voight J R—l

SANFORD

Brewer G M—l
Chittenden J D—f
Connelly A P—f
Du Bose H C—f
Duhurt H L—l
Knight Geo W—f l
Lane E F—f
Leak & Colclough—f
McCall H B—f
Maxwell R C—f
Rines F P—f
Southward I E—f
Thigpen W J & Co—f
Thrasher D L—f
Woodruff & Son—f l

SARASOTA

Clarke & Bacon—f c
Dean F P—f c
Edwards Arthur B—f l c

TALLAHASSEE

Allen C K—l
Bethel H L—l
Boone E O—f
Collins O C—f
Demilly W A & Son—f l c
Eubanks G E—l c
Hartsfield F S—f l
Hartsfield R J—c
McIntosh John F—f l
McKenzie M—l c
Midyette-Proston-Saxon—l
Mitchell Carl—f l
Padgett B J—l
Perkins T E—f l
Perkins Earl—f l
Pitts G W—c
Spear H H—l
Smith W M—f l
Quarterman Mrs M M—f
Rodgers J N—f l
Whitfield B C—f c
Williams N—l

TAMPA

Anderson A E J—f
Anderson H L—l
Arline T W—l
Boehning W H M—c
Caruth M W—f c
Emery L—c
Fessendens Fire Ins Agency—f c
HARRY F. FROMME & CO., INC.—f c
Grimaldi & Grimaldi—f
Hendry, Knight, Griffin, Bentley Co—f c
Hensley Norris W & Co—f c
Hicks W E—l c
Jacobs S—f l
La Nasa J A—l
Lowry & Prince—f l c
McKay Clark & McKay f l c
McNab Bros—l
Mabry M H—f c
Macfarlane N H—f c
Merrill J H—f c
Merrin C E—c
Monrose E W—f c
Moore L M—l
Parsons & Co—f c
Prince & Co R M—l
Sanchez F S—f
Stallings O P & Son—f l c
Tampa Rlty & Ins Corp—f l c
Thrower Bros—f
Tidwell J W—l
Williams A—l
Williams A D—f c
Williams G W—l

TARPON SPRINGS

Ernest Meres & Co—
Fernald L R—f c
Little Webster—f
Rouse, W. F.—l
Smitzes—f
Vinson L D—f c

WEST PALM BEACH

Beil B B—l
Cole B D—f c
Greynolds A O—f
Rickards & Lewis—f c
Throop H A—l

WEST TAMPA

Ayala O A—c
Rey J M—f c

GEORGIA

ALBANY

Albany Ins Ag'cy—f c
Boston L P—c
Calhoun S B—c
Carter L J—c
Carter & Lucker—f
Champion J P—l
Coley L J—c
Davis T L—f
Edge J A—c
Fanell R H—l c
Gardner W G—l
Gooding F H—l
Gortatowsky Ins Agcy—f c
Hamilton L C—l
Henry I H—l c
Mallory Realty Co—f l
Meriweather W G—l
Miller J W—c
Page M S—l
Pearson W C—l
Pottle & Dovell—l
Price Percy—l
Pritchett C B—l
Shaw M M—l
Singleton W C—l c
Simon S K—f
Smith C E—l
Sheppard G L—l
Spence R E L—f c
Sterne S—l c
Swangin H M—c
Tarver H H—f
Ventulett & Bates—f l c
Vincent Virgil—l
Wanen R H—f
West & Co—f
West J J—l
White M R—l
Young E B Jr—l

AMERICUS

Davis J L—l
Davenport Jas A—f c
Dudley & Wheatley—f c
Fletcher M H—l
Hawkins Herbert—f c
Lunsford L R—l
Windsor Miss Bessie—f c

ATHENS

Ashworth C C—l
Bloodworth B R—l
Crane W M—f
Davis J K Realty Co—f c
Dubose Bros—fc
Epting H O & Co—f
Erwin & Co—f c
Guaranty Loan & Investment Co—f l c
Henry W E—l
Hinton Securities Co—f l c
Hodgson G T—l c
Jankower M—l
Jester J C Ins Agcy—f l c
Jones R L—l
Lipscomb F A & Co—f c
Maxwell & Brooks—l
Mitchell T L—l
Morton & Parker—f c
Newton Chas H—f
Nicholson Comer Co—f
Peeples W J—f
Smith E I Sr—f l c
Stephenson C F—l
White & Eckford—f l c
Wilkins S B & Co—f l c
Williams J A—l c

ATLANTA

Adair Rlty & Trust Co—f c
Allen L E —l
Aycock G G Rlty Co—f

Barnett J M—l
Banta G A—f
Bardwell R N—l
Beall & West—f c
Bedard W H—l
Belford R C—l
Betty & Glenn—f
Bickerstaff Richard & Co—f c
Black C H—f
Boyer C M—l
Brever Mrs. M J—l
Burr F W—l
Byrley J H—l
Campbell H—l
Campbell N A—l
Carnes P C—l
Carson J T & Co—f
Chapin W E—f
Cleveland A B—c
Cliett R L—f
Coggins M M—c
Cole F W—f
Coleman F W—l
Commercial Trust Co—f c
Conway Arch M—l
Cooney R L—l
Crusoe R D—f
Daniel W W—l
Daniel T H—l
Dargan & Turner—f
Davis L D—f
Davis F E—l
Davis Harry I—l
Dean G A—c
Dickey J L & Co—f
Drinkard Ins Agcy—f
Dunlap Ins Agcy—f c
Empire Trust Co—f c
Fleming S Ins Agcy—f
Forbes Tillon—c
Foreman R L—l
Freitag Simon—f c
Geldert Howard—c
General Exch Corp—f
Gentry Edgar T—f
German A V—l
Gillespie James—c
Gordy R H—l c
Green A F—f
Groover E A—f
Guinn R J—l
Haas & Haas—f c
Haas & Howell—f
Hancock R A—f
Hatcher Cliff C Ins Agcy —f l c
Hawkins W E—l
Hirsch H H—f
Hill Ins Agcy—f
Hobson J D—f
Hope G M & Co—l
Howard J C—l
Howard J G—l
Hoyt W R & Co—f
Hughes R N—f
Hunter N A—l c
Hurt & Quin—f
Hutchinson H N—c
Inman J W—f
Jerome Chas M—f
Johnson De Willis—c
Jones E C—f
Jones R G—l
Jones W A & Co—f c
Knox Fitzhugh & Sons —f
Leibman A F—f
Lewis J F & Co—f
Lipscomb & Patillo Inc Agency—f c
Little Joe & Arch Inc—f
Love T H—l
Lowe F B—l
Lynch G C—l
McCalley Wm L Jr—c
McGlawn Agencies—c
McMillan Powell & Co—l
McMillan D G—l
Manghan Ins Agcy—f
Manry Bros & Heston—f
Meyer Cecil—f
Miller L T—f
Moss I S—f c
Mullin J H—c
Nevin H—l
Newell Alfred C—l
Palm A G—l
Palmour Oscar—l
Payne McArthur Rlty Co —f
Pearce Agency The—l
Perdue & Egleston—f
Phillips C W—f
Phillips G H—l
Prescott W R—f c
Price H E—l
Putnam P—f
Rauschenberg C A—f c
Reed R L—f c
Reid W W—l
Rhett & Lyon—f c
Rhett & Weaver—f
Riley J L & Co—f c
Rogers Rlty & Trust Co —c
Ruse C L—f
Shropshire & Johnson—f
Smith & Rankin—f c
Smith W A—c
Smith Winn Co—f c
Solomon J H—l
Spratlin, Harrington & Thomas—f c
Stanton Ins Agcy—f c
Sterne I F—f
Stevens M H—l
Tarpley H F—l
Taylor R H—l
Taylor W R—l
Terrell—L T—l
Torrance B W & Son—l
Tupper S Y—f
Turman & Co—f
Vaughan, McKelvey & Titus Inc—f
Waldo & Redding—f
Weyman & Connors—f
Wheeler J H—l
White Geo—c
Whitner J C & Co—f
Wilkerson J T—l
Willet H M—l
Williams Bros—f c
Wright A R—l
Wright L O—l
Wynn T J—l
Yates Chas M & Co—f

AUGUSTA

Acton J C—f
Alexander & Garrett—f c
Allen J V H & Co—f c
Armstrong J L—f c
Barrett H Ins Agcy—f c
Beane F E—c
Blanchard & Calhoun—f l
Boyce F L—f
Brandon J C —l
Brewer A—c
Brewer W G—l
Bryson E—l
Burch R S—l c
Burnham A—l
Bussey J J Jr—l c
Cale H T—l
Capers F W—f
Carter O L—c
Cohen I H—c
Cohen J J & Co—f
Dawson W R & Co—f c
Dickey J W—f
Dixon M L—l
Dowling D B—l
Dugas H C—l
Dugas J F—l
Dye J L—l
Ellerbee W A—l
Faust E B—l
Ferris J C—l
Fleming I M—f l c
Garland W F—l
Glander A F—l
Glenn W S—l
Godin H J—c
Hamett T H—l
Hankerson J T—l
Hardwick G W—f
Harley J R—l
Harris Chas M—l
Heard I T—l c
Howell A H—f
Jones M C—c
Keeling E C—c
Kennedy F A—c
Kitchens H C—l
League & Duvall—f l c
Lorick & Vaiden—l
McAnnally P T—f
McCormack H M—l c
Martin & Sanford—f c
Matheny & Peebles—f
Mell & Son—f
Mulherin C C—f c
Murray J V—l
Murray & Salsbury—f
North Henry M—f c
Perry R S—l
Phinizy F & Co—f c
Piquitt J H—f
Powell R H—f
Ransom E I—f
Sancken & Mulherin—f
Scott G W—l
Screen C T—l
Shepherd J F—l
Sims J A—l
Smith H H—c
Smith J R—f
Spaulding E G—l
Stearns G R—f
Vaughn C J—l
Vernelson H D—l c
Walker John W—f l c
Westberry K F—l c
Wilson H E—l
Wood F L—l
Wright Miss A G—l

BAINBRIDGE

Barber J B L—f l c
Hill W A—l c
Jones F S—f c
McClendon J T—f
Perry E J—f c
Preston F A & Kirbo B —f
Rich E G—f l
Surcord M J—l
Subers Mrs Z B—f l c

BARNESVILLE

Cotter-Coleman—f l c
Elder Ins Agcy—f c
Jones M D—l
Smith J D—l

BRUNSWICK

Bourne E C—f l c
Dent Mrs E J—l
Hopkins R R & Sons—f l c
Jackson R G—f l c
Jones J M—l
Kirkpatrick & Youles—l
McIsaac & Son—f
Moore D D—l
Pearson S R—l
Phillips R L—f l c
Way A M—l
Wrigh James S Co—f l c
Vilord Royal—l

CAMILLA

Acree T A—f
Baggs G B—f c
Brooks J E—f l
Brown F A—f l
Camilla Ins Agcy—f l c
Catchings C J—l
Turner J C—f
Perry Ins Agcy The—f l
Wicker J J—f

CANTON

Crisen Ins Agcy—f l
Epperson John—f l
North Georgia Realty & Trust Co—f l c
Taylor R B—f l c
White & Wiley—f l

CARROLLTON

Beall Jas—l
Burnett George—l
Boykin S J & Sons—f c
Carroll Realty & Ins Co Inc—f l c
Herndon T A—l
Lovvorn G T—l
Stone J N—l
Travis & Long—f c

CARTERSVILLE

Aubrey G H—f
Evans L C—f l
Ham W J—l
Howard H W—f l c
Howard J B—l
Milan S F—f
Neel F D—f c
Norris John T—f c
Shaw E G—f
Strickland E—f
Tow W A—l
Pinion Geo M—l
Vaughan J W—l
Whittaker T R—f

CEDARTOWN

Bunn & Trawick—f
Colquitt W A—f c
Cedartown Ins Agency —f l c
Clary S N Jr—l c
Davis X N—l
Henderson E L—l
Knight Agency The—f c
Morris J M—c
Munday & Durham —f l c
Parker Lee—f
Stubbs A W—f
Turner Kennon H—f

COCHRAN

Beasley & Turk—f l
Green D E—l
Morgan C B—f
Sullivan W T—c
Urquhart J C—f c
Walker & Peacock—f c

COLUMBUS

Atkins O V—l
Banner H S—f c
Blackmar A O Co—f c
Blackmar A O Sr—f
Brooks W C—f c
Broyles B D—l
Carter J G—l
Cook J C—f l c
Cooper Realty Co—f
Dalton C O—l c
Edge D B—f c
Flournoy Pease Ins Agcy —f c
Groove & Compton—f c
Hare Wm—f c
Harris B H & Co—f c
Hill J B—l
Hill & Hill—f c
Hirsch Miss Addie—f
Holmes, J. P. & Co— f l c
Howard J C—l

GA.—Columbus, Con.

Hunter H H—f c
Jones T M—l
Jordan Co The—f
King Jos W—f
Lott & Edge—l
Lovern A D—l
Lumpkin F G—f l c
McKenzie W W—l
Mason G H—l
Matthews T B—c
Moon J G—f
Morton Realty Company f l c
Moye C W—f
Smith C D—f
Spain D—l
Spencer R P Jr—f c
Willcox D F & Co—f l c
Woolfolk C M—f c
Woodruff Jim & George —f l c
Young W H & A J—f c

COMMERCE

Burnes W B—f
Carson John M—l
Davis V L—f
Hardman J B—f l c
Hood C J—f
Little T C—f
Ray J M—f l
Williams L O—l

CORDELLE

Bazemore O S—f
Bivins J W—f
Cobb J D & Son—f c
Harris & Ballenger—f l c
Hughes A F—l
McKenzie C M—f
McKenzie W C—f
Vinson E A—f
Ward J H—f
White Geo T—f l c
Wilson J A—f

COVINGTON

Faulkner W C—l
Harwell J W—l
Hitchcock H L—f
Hudson H F—f l c
Lester R P—f c
Lunsford W K—f
Swaan J T—f
Turner M G—f c
Wagner J N—l

CUTHBERT

Davis & Reid—f
Harris & Proctor—f l
Hill H L—f
McPherson D A—f c

DALTON

Crawford J A & L H
Layton A W—l
Pruden F S—f l c
Smith & Wailes—f c

DAWSON

Baldwin W A & Co—f c
Cocke C D & Co—f
Gurr W H—f
Hill E G—l
Pace E J & Co—f
Parks & Bell—f c
Savilie R L & Co—f l c
Worthy K S & Co—f c

DECATUR

Ford J W—l
Jones A B & Co—f c
Lawton D C—l
O'Neal & McLain Inc—f l c
Parris & Son—f c
Smith M—l

DUBLIN

Brown Moody B—l c
Citizens Loan & Guarantee Co—f l c
Conyers Sam V Ins Agency—f l c
Cross P E—l
Curry T A—f c
Daniell J B—l
Peters Thos Jr—l
Robertson F H—f l c
Security Loan & Realty Co—f
Stripling W L—l
Arneau Williams-Knight Co—f l

EASTMAN

Calhoun B R & Sons
Murrell C B—f
Sappington T J—f
Union Loan & Ins Agcy —f c

EAST POINT

Colbeck W—c
Hemperly & Hughie—l
Ramsey S W—f
Thompson R F—f c

EATONTON

Adams & Co—f
Adams J W—f
Andrews & Co W A—f
Davis W C—l c
Gardner H L & Co—f
Griffin J R—f
Shivers & Wilson—f l c
Turner J D—l

ELBERTON

Asbury J S—f
Auld W N—f
Black & Brown—f l
Champion J W—f
Farmers J R—f l
Hayes Z C—f c
Heard & Rice—f
Hunter & Maxwell—f l c
Jones D K—f l
Mewbourn & Bates—f
Power C H—f
Snowden W E—f l c
Wilcox W M—l
Wright R F—f

FITZGERALD

Fitzgerald Realty & Ins Corp—f l c
Justice F R & Co—f c
Petty G C—l c
Ricker G E—f
Seanor J B & Co—f
Seanor P B & Co—f c
Stephens M M—l
Turner J E—f
Varnadoe H B—l

FORSYTH

Alexander L G—f l c
Amos J C—f
Hardin Chas & Co—f c
Hill C W & Co—f l c
Persons & Persons—f
Smith T O—f
Stephen Jno T—l
Willingham & Willingham—c

FORT VALLEY

Brown J L—f
Carter Ins Agency—f
Culpepper G B Jr—l c
Kendrick Ins Agcy—f c
Shepherd C L—c

GAINESVILLE

Carlisle W T—f l c
Dozier & Dozier—f c
Ham W C—f l c
Kimbrough E E—f l c
Moon S C—f
Palmour B T—f
Redwine J E—f l c
Roper W A—l
Smith H L—l
Smith Sidney O—f l c
Tabor H—f l c
Truslow A R—l

GREENSBORO

Branch L H—f c
Baugh W H—f c
Evans J W—f l c
Faust J G—c
Foster J—f
Jackson W R—c
Stanley E J—f

GRIFFIN

Arnall P E & Co—f c
Bailey D F—f c
Connolly G L—l
Drake Roswell H & Co —f c
Dillard A J—l
Freeman Mrs. Lee R—l
Flynt E M—l
Griffin Realty Co—f l c
Gunter Mrs. J G—l
Joiner B D Jr—l c f
Littleton G H—l
McDowell E S—f c
Murray Alex S—f c
Nichols J P & Son—f l c
Patterson A P—l
Redd T A—l
Smith J H—f c
Taylor J S—l
Taylor Stewart—l

HARTWELL

Citizens Ins Agcy—f c
Hailey & Hodges—f
Hartwell Fire Ins Agcy —f c
Leard C J—f
Meredith W E—l
Rooks Geo M—l
Teasley & Ayers—f
Thornton Joe A—f
Wilcox Agency J T—f c

HAWKINSVILLE

Bell W V—f c
Caldwell J H—f
Fountain A W—l
Curry A D—l
King A H—c
Mason W A—f
Morgan C C—l c
Parsons W N—c
Watson & Frazier—f c
Whitefield J J—f

LA GRANGE

Albright & Monchief—f
Almon R—l
Branan L S—l
Clark E B & Son—f l c
Coan J W—l
Cofield H C—l
Crossley-Hutchinson Ins Agency—f l c
Dozier N B—f l c
Dunaway J E—l
Foster W C—l
Gillespie C C—l c
Harris B F—l
Home Insurance Agency —f c
Jackson E—l
Jenkins J M—l
Kimble J T—l
LaGrange Ins Agency —f l c
Marshall C H—l
May E L—c
O'Neal & Albright—f l c
Pope C J—l
Priester A U—l
Render & Hammett—f
Richardson W A—f c
Rosser J T—l c
Seay B H—l
Smith A L—l
Smith E—l c
Smith C C—l c
Stanfield W H—l
Turner P H—l
Venable O D—c
Willis R J Sr—f
Wood Mrs Ethel—l
Wright G C—l c
Weaver J C—l

LAWRENCEVILLE

Brown Sam G—f
Hutchins N L—c
Lawrenville Insurance Agency—
Nix O A—c
Pentecost W F—f c
Simonton R C—l
Ware C R & Co—f l c

MACON

Adams C H & Son—l
Bagley, Willett & Payne —l
Barnes & Barnes—f c
Block C—f
Carrinton L L —l
Coleman T A—l
Cobb T F—c
Denson E J Jr—l
Dessau W—f c
Dubose I B—c
Dure & Beeks—f c
Farrar S A—l
Goodman A M—f
Griffith W D—f
Hanson W L—l
Harrold Bros—f c
Hardeman G G Co—f
Harris Morris—f c
Hatcher Turpin Co—f c
Hawkins R W—l
Hicks R B—f
Hilburn C A—c
Jewett George B—f l c
Jones W W Jr—l
Jordan Realty Co—f
Kirk W L—l c
Lowry & Lowry—l
Murphy Taylor & Ellis —f l
Murphey & Taylor—f c
Moore E L—l
Prewitt G W—l
Rutherford H M—l
Small & Small—f c
Smith H—l
Spratling J H—c
Stephens W & F—c
Thorpe & Kinney—f c
Toole Ins Agcy Co—f c
West Frank B—f c
Whitehead Pendleton Burns Co—f c
Williams & Jordan—f
Willingham Bros—f
Willis W C—l
Wilson J E—f c

MADISON

Atkinson J A—f
Bakestraw W E—l c
Douglas T M—f
Foster & Shipp—f l
Godfrey J E—f
Lambert E R—c
Madison Ins Agency—f
Penick L T—f
Pou & Shipp—l c

Thompson W G—f c
Vason C—f
Wood T M—c

MARIETTA

Anderson J T—f
Blair & Northcutt—f c
Bugg E M—l
Crowe & Holland—f c
Groves J H—f c
Medford E G—f l c
Sessions Loan & Trust Co—f l
Spruell L M—l c

MILLEDGEVILLE

Andrews C H & Son—f c
Andrews H E—l
Bell M S—f c
Bland M H—l
Bone F—f
Caraker C—c
Conn O—f
Hall & Day—f

MONROE

Durden J G—l
Ellis E C—f c
Foster R C—f
Gallaway N L—l
Mobley A B—f l c
Radford & Adams—f
Ray H A—l
Short A F—l
Studdard H—l
Williamson D—l

MOULTRIE

Ashburn & Clark—f
Dupree-Moore Co—f c
Farley M C—l
Harris J S—l
Hiers H L—l
Huber C C—f
Meeks O U—l
Stokes & Sons Co—f c
Stokes W S—l

NEWNAN

Adams C—l
Atkinson S M—l
Atkinson Mrs W Y—f l c
Burdett A R—f
Camp & Arnall—f l c
Fisher H C & Sons Co—f l c
Heard J W—l
McCoy J H & Son—f c
Murray H H—f
Newman Ins Agency f l c
Parrott & Hordaway—f l c
Welch W L—l c

QUITMAN

Baum M—f c
Baum M E—f
Brannen & McKerley—f
Grover & Co—f
Mabbet H F & Co—f
Prance E E—l
Rice H T—l
Roberts W F—l
Tidwell-Blalock & Bradford—f l c

ROME

Bryson J W—l
Combs R B—l
Davis S J—f c
Davis John P—f
Graves-Harper Co—f l c
Hamilton Yancey Agcy —f c
Hale Brammon Co—f c
Irby L—l
Kelsey R D—l
King C J & Starr Co—f l c
King C W—f c
Knowles W A—f c
Lanham E W—l
McCreary Hugh—f c
McCurry T A—l c
McWilliams W G—l
Morris Paul—f l c
Parsons W O—f l
Rome Ins Agcy—f c
Smith N N Co—f l c
Tucker W C—l
Utter Johnson Co—f l c
Wallace J L—l
Wimple W E—l
Winfrey G F—l

SANDERSVILLE

Bashinsky H—l
Bell Wm A—f
Cohen L—f c
Daniel & Tanner—f l
Jamerson M D—l
McCarty Wm A—f
Mitchell D B Jr—l
Neal J M—f
Smith D A—l c
Tanner S K—l
Tarbutton B J—f
Tyler & West—f l
Warthen Fire Ins Agcy —f c
Wood E Pierce—c

SAVANNAH

Anderson H C—l
Atlantic Mutual Agcy Inc—f c
Carswell John D Co —f l c
Corrish N P & Co—f c
Dreyfus M—f l
Farie A L—c
Fulmer O F—l c
Garfunkel A J & C—f c
Gibson H—l
Gillispie J H—l
Goodman E L—f c
Guerard R E Ins Co—
Haines, Rankin & Co—f c
Harty William J—l
Hull R M & Co—f c
Howard & Cook—f
Jenkins J B—l
Johnson S C—l
Kohlhage L—l
Kulman F J—l
McAllister F A—l
McCool J—l
Mercer Co G A—f c
Monroe T B—l
Moses C F—l
Munn H C—l
Myers T C—
Oliver Invest Co—f
Palmer & Cay—f c
Rauyin Ins Co—
Rowland & Rowland—f l c
Schroder Martin & Co —f c
Seiler Otto—f c
Schlev & Siler—f l
Shulhafer A—f c
Stoddard E S—f l
Thomson J M—l
Train W F & Co—f c
Wallons E S—l
Wells H G—l
Wercer Co G A—f c
West Chas—f c
Wheaton Sam'l J—f l c
Williams L E—l
Wright A J—l
Wright L L—l
Young J L—l

TALLAPOOSA

Howe A V & Co—f l c
Rambo S S—f l c
Strickland D A—f l
Tumlin J H & Co—f l

THOMASTON

Bethel T G—f
Birdsong H H—f l c
Brannon T T—l
Ingram E R—f
Moni George—l
Thurston John A—f

THOMASVILLE

Ball T J—f
Bridgers S P—l
Culpepper J T & Son—f
Davis H C—l
Evans J F Son—f
Feagle J F—l
Fleetwood R G—l
Hargrave W D—f c
Hopkin H W Jr—f
Kelly Lee—l
Merrill & Moore—f c
Mitchell, J. W. H—c
Montgomery J S—f
New C E—l c
Neel R H—f
Parker J F—f c
Parker W M—f
Robinson A G—l c
Smith E M & Son—f

THOMSON

Hunt C F—f l c
Jordan G W—f
McLean A L—f
Morgan J H—f
West J Q—f

TIFTON

Adams M B—l
Parker J C—l
Price J H—f c
Puckett Ralph & Co—f c
Webb Elias L—l
Young A L—l

TOCCOA

Brown B P—c
Collins A B—f c
Edmunds Claude—l
Simpson Ins Agcy—f c
Teasley E E—f c
Walters T G—f c
Watkins J C—f l c
Wommack D S—f c

VALDOSTA

Ashley J D—f l c
Blitch & Richardson—f
Carroll J E—l c
Chauncy M J—f
Cheney P M—l
Dekle E E—f l
Lambert Jas W—l
Lewis J F—f
Newbern J L—l
Paine Ins Agcy—f c
Parrish & West—f
Peeples R A & Sons—f c
Peeples W D—l
Richards D C—l
Staten Miss Klin—f c
Touchton H C—c
Whitfield Ford—l
White H L—l
Wikscn A Mc C—l

WASHINGTON

Barksdale R O —f
Barnett & Pashal—f c
Barksdale T J—f
Dyson & Dyson—f
Irvin Alex—f
Ficklen Boyce & Son—f l c
Ficklen Bros—f
Ficklen F H—l
Lowe R. E—f l c
Smith C L—c
Sutton C E—c
Williamson L B—l

WAYCROSS

Buckanan N P—l
Burnet H H & Co—f c
Burn Ins Agcy—f c
Davis J L—l c
Gaines C W—l
Gibson B S—l
Hancock J T—l
Hilliard & Pick—l
Jakes W E—l
Knight R E—l
Jones J A—f
Lott D & O—f
Stanton V L—l
The Knight Co—f c

WAYNESBORO

Burke Ins Co—f
Fulcher W M & Co —f l c
Palmer F S—f l
Sparks Battle—f c
Templeton R A—f
Waynesboro Ins Agcy—f

WEST POINT

Huguley W G—l
Lanier Philip—f c
Scott Jno R—f
West H G—l

WINDER

Blakely H E—f
Bradley R O—l
Bondurant F W & Co—f l c
Drake Henry O—f
Frost Jack—l
Jackson I I—f l
Kilgore, Radford & Smith—f c
N. Ga. Trust & Bk. Co.—f c

IDAHO

BLACKFOOT

Early J H—f 1 c
Hines F T—1
Parkinson C F—f
Stewart J A—f 1

BOISE

Boise Title & Trust Co —f
Bruce W S & Co—f c
Buis, Thrailkill & Co—1 c
Carley A D—1
Coonrad A F—1
Crooks E A—1
Dietz H Dollard—1
Dunn J—1
Ensign & Ensign—f c
Frazier A—1
Graves A F—f
Haldeman L J—1
Hayford Leslie—f c
High Ira E—f
Hockot Tom S—1
Johnson W B—1
King S G—f
Knapp C F—1
Lamberton F S—1
Mack C W—f c
Mays T G—1
McReynolds & Whitson—f c
Montgomery F M—1
Myers H J—f
Pacific Agency Co—f c
Robinson Wm—1
Rogers & Co—f c
Schuppel H C—1
Sheppard & Falk—f 1 c
Stein & Lake—f c
Stein Edw Co—f c
Thompson Geo H—1
Woody A B—1

CALDWELL

Baker S P—f
Canyon Abstract & Title Co—f
Dille, R G—f 1 c
Hanna H D—f
Harrington J S—f
Hoffman F G—f 1 c
Madden R S—f
Mitchell, Fred—f 1 c
Myers A I—1
Nichol T M—f
Petre E H—f
Thueson C—1
Walker M L—f

COEUR D'ALENE

American Trust Co—f c
Blake Geo S—1
Boothe J—f
Dauby R E—f 1 c
Elder J M—f c
Gerdes T R—f 1 c
Graham Theresa M—f
Gridley Inv Co—f 1 c
Petersen Joe—f
Rauch L—f 1 c
Voellmeck J W—f 1
Wood C N—f 1 c

IDAHO FALLS

Crowder Wm A—1
Earl W A—f c
Eastern Idaho Loan & Trust Co—f c
Edington Geo W—f
Finlayson F F—1
Hartert L A—f 1 c
Huston & Churchill—f c
Idaho Falls Development Co—f
Losch J R—f
Mulhall C W—f
Patten Ins Agency—f c
Schwartz H W—f
Scott A V—f c
Tandy & Rogers—f
Trousdale L C—1
Wright G G—f

LEWISTON

Bauch Al—1
Benjamin L F—1
Creelman A L—1
Ehrhardt Inv Co—f c
Idaho Trust Co—f c
Jacobs A S—1
Morton H E—f c
Phillips-Strickfaden Co Co—f 1 c
Shipley W H—1
Webb F D—f 1 c

MALAD CITY

Bigher Vance—f
Davis R B—f
Evans D L—f
Fredrickson J F—f
Jones Jed Jr—f
Thomas Albert—1
Tovey J C—1

MONTPELIER

Berrey A L—1
Cruikshank F L—f
Ferguson R H—f c
Groo Richard—f
Hull Harold—f
Kunz Seth N—1
McClave E L—f 1 c
Smith W H—f 1 c

MOSCOW

Barge W G—f
Bush Harry—f & c
Heckathorn J S—f
Lewis C & M E Co—f 1 c
Melgard H—f c
Naylor J L—f
Ostroot E E—f
Otness Louis—1
Renfrew Claude—f 1 c
Row B C—1
Schroeder J F—f c
Thompson Bros—f 1 c
Veatch Realty Co—f c

NAMPA

Craig E C—1
Craig Harry—f
Brace E R—f 1 c
Dewey E H & W C Inv Co—f
Gerstaves E R—1
Harris T S—1
Haynes A A—1
Henry H A—1
Hickey C R—f 1 c
Kollenborn C R—1
Martin H E—f
Meffan Geo A—f c
Neal O L—1
Reeves B W—f 1
Stevens W C—1

PAYETTE

Blevins H E—1
Brainard E C S—c
Chase D C—f
Copeland Wm—f
Fitch B R—f
Hammond A C— f & 1
McCarroll B F—f
Murphy E H—f
Thurston J S—f

POCATELLO

Bistline J N—f
Brady-McGowan Co—f c
Brown L D—1
Carlsen J A—1
Commercial Developm't & Inv Co—f c
Corges Myron—f 1 c
Cox Geo T—1
Davis J C—1
Dickerson F W—1 c
Egerton J E—f
Farris W R—f
Holland V C—1
Hyde W A—f c
Idaho Loan & Inv Co —f
Jackson Wm H—f c
Jensen Hyrum—f 1 c
Maine Realty Co—f
O'Leary Henry—f
Pocatello Loan & Realty Co—f c
Pocatello Title & Trust Co—f
Sellstrom Calvin—f 1
Sessions H R—1
Smith T B & Co—f
Smith Sam P—f
Turner Agcy The—f 1 c
White E C & Co—f c
Woodbury W G—1
Whitaker-Campbell Agcy —f c

REXBURG

Bassett Thos E—f
Comstock R J—f 1
Fulmer H E—1
Grover D W—f
Harris Geo V—f
McEntire Raymond—1
Ricks Daniel—f 1
Ricks Wilford—f 1
Thornton E H—f 1
Turner Lee C—f 1

SAND POINT

Alcorn A F—1
Bower P M—f 1 c
Farmin L D & Son—f 1 c
Irion H T—f c
Johnson Peter—f c
McMillan R H—f
Molyneux F M—f
Shoemaker C J—f c
Smith Sidney H—f

TWIN FALLS

Aiken Geo D—f c
Baker W F—1
Barkley J H—1
Cook D Harvey—f
Cowling Harry S—f
Craig Sidney L—f
Davidson S W—1
Keel J S—f c
Letsch & Williams—f
Marsh Robt B—1
McRoberts P W—1
Potter C E—f
Powers & Vandenbark—f
Roberts-Finch Realty Co —f
Sullivan D E—c
Swim Arthur L & Co—f
Taylor Stuart H—f c
Thomas C D—f
Twin Falls Title & Abst Co—f c
White J E—f c

WALLACE

Consolidated Insurance Agency—f c
Corner M A—1
Ins Service Co—f 1 c
Rossi Insurance & Inv Co—f 1 c
Scohee F S—1 c

WEISER

Barton R—1
Carter D L—1
Gallagher Jos T—f & c
Lloyd & Son—f
Markson P A—f 1 c
Peacock Chas—f c
Smith Joseph W—f
Smith Oliver J—f 1 c
Taylor Chester—f c
Washington County Title Co—f c

ILLINOIS

ABINGDON

Deatrick Wm A—f
Givens S—c
Hickman Geo A—f c
McClure Ins Agcy—f 1 c
Shipplett G A—f c
Slough G K—f c
Tuttle G D—f
White T J—f

ALEDO

Amlong S R—f 1
Bradford A C—f c
Cabeen Fred E—f
Campbell Geo—f 1 c
Egbert Will C—f 1 c
Emerson W D—f c
Hyatt Jonas—f
Johnston I C—f
Johnson F W—1
Knickerbocker H G—f
Lewis E W—1
Melburg H A—f 1 c
Morgan Harry R—f c
Rice A A—f c
Vertrees C N—1 c
Watson Robt L—f c

ALTON

Baker H S—c
Bishop & Weber—f
Blair E H Agency—f 1 c
Davis Geo T—f
Degenhardt C H—f c
Elwell E A—1
Feldwesch Wm H—f c
Giberson Ins Agcy—f 1 c
Guertler Peter—f
Grossheim Ins Agcy—f 1 c
Hancock W P Jr—1
Hayes L E—1
Horn Emil—f
Klinke L—f
Kramer O H Agcy—f 1 c
Lord T H—1
McKinney Agcy—f 1 c
Mahoney & Son—f c
Moore S L—f 1 c
Mullvain H M—1
Smiley & Co Geo H—f 1 c
Sontag W F—f c
Turner M L—f 1 c
Walter Agcy Louis E—f 1

AMBOY

Bristol D W—f 1
James P M—f
Leech W L—f
McGowan Jno M—1
Ruckman Ins Agcy R W—f 1 c
Schneider B A—1
Vaughan General Ins Agcy F N—f c

ANNA

Alden & Alden—f 1 c
Baker P W—f
Brown R E—f 1 c
Carlock O J—1
Corliss Geo R—f
Keller Thos M—f 1 c
Roberts Ins Agency—f c
Roy J W—f 1 c
Tuthill L B—f 1 c
Worthington J A—f 1

AURORA

Alschuler G W & Co—f c
Anderson & Comer—f 1 c
Annis A H—f
Bennett C A—f
Callan Miss A M—f c
Cowan J M—1
Deaton H H—f 1 c
Dickes A H—f
Fisk & Knickerbocker—f
Fritz Sarah J—f 1 c
Gould W N—f 1
Hassett M D & Son—f c
Haviland Wm—f 1
Heinz N J—f
Henricks & Co—f 1 c
Hull H B & Co—f 1
Klenke Wm H—1
Kramer O H Agcy—f 1 c
Loines W P—1
Lord T H—1
McWethy Bros—f 1 c
Mighell & Biggs—f 1 c
Nobles D A—f 1 c
Olsen H M—1
Powell, Reid & Smith—1
Reavell J J—f
Riddle F H—f 1 c
Shanahan J—1
Shoger & Co L E—f 1 c
Tomblin N W & Co—f 1 c
Valley Service Co—f c
Wareham's Ins Agcy—f
Woolf M E—f
Wroughton C C—1 c

BATAVIA

Beem W B—c
Geiss & Wright—f c
Herman Nels—f
Johnson Alexander—f
Johnson N L—f 1 c
Mair Hugh J—f c
Minich Albert W—1 f
Padock B—f
Petit P—f 1 c
Roeffs Anton J—1
Sanders John—1
Thomas W A—1

BEARDSTOWN

Bollman F H—f c
Condit & Condit—f 1 c
Garm R H & Co—f 1 c
Hunter & Maney—f c
Listman Phœbe L—f

BELLEVILLE

Becker & Fleischbein—f c
Brichler E F—f c
Carson Frank—f c
Duvall R E—f
Earnshaw G H—1
Eidman O C—f
Grandcolas Lee—f c
Hoppe W M—f 1 c
Miller Ins Agcy A F—f 1 c
Niemeyer Arthur—1 c
Puderer Mensinger Agcy f
Ruediger Walter—f c
Schmale Jr John H—f
Schott E F—f c
Sikkema H—f
Thorman B W—1
Trotter N S—1
Twenhoefel Co The—f c
Vangelin I H—f c
Weber Phil Ins Agcy—f
Wuller Nic—f

BELVIDERE

Balliet J R—f c
Clark J Scott—f
Coppinger Ins Agcy—f 1 c
Fuller D A—f 1 c
Greenlee W G & Co—f
Hall Fred—f
Hall Mark I—f c
Kirk W J—f
Merrill E S—f
Perkins Mrs. F B—f 1 c
Reed Thos G—f
Sabin E F—f
Smith G C & Son—f 1 c
Tripp E H—f c
Whalen James F—f 1 c

BENTON

Brownlee John J—f 1 c
Gardner Ins Agcy—f 1 c
Heasley Clyde G—f 1 c
Martin & Co W B—f c
Rea, Spruel C D—f 1 c
Reed & Darnell—f 1

BERWYN

Bragg C H—c
Goodrow H L—1
Holmes R A—1
Shean Co The—f c
Teeter Robert W—f 1 c

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Bond Frank E—f 1
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Campbell N M Ins Agcy—f c
Capen Fred B—f c
Costigan Wm F Ins Agcy—f c
Crothwaite B L—1
Crothwait Rov M—1 c
Dauel Louis W & Co—f c
Davidson & Co—f 1 c
Dilkey & Son F E—1 c
Evans E Mark—f c
Freese & Co Inc—f 1 c
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Gifford Merritt A—f 1 c
Hanson H H—1
Hefferman Ins Agcy—f 1 c
Hitchins R H—1
Johnson I H—f 1 c
Joos C W—f 1 c
Judy J H—f c
Kely W W—f 1
King J C—1
Kinnie Sage H Co—f 1 c
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Lembke L F—f 1 c
Livingston & Whitmore—c
Merchant S B—1
Montroy Z M—c
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Thompson Thos W—c
Todd J F—l
Tomanek J J—f
Toohey T F—l
Torpe A & Co Ins—f
Trenary I J—c
Tramel Geo F—f c
Trobaugh S F & Co—f c
Turner Chas H—f
Tuttle C R—f
Umberger R B—l
Ullman A I—f
Van Cleave L—l
Vanderheyden M J—l
Van Dyke R C—l
Vickery E B—f
Wadsworth Chas—l
Waeff H—l
Waeber G R—l
Waibel J E—f c
Waldbur F K—l
Waller E C—c
Walterding G C—l
Wanek A W—l
Ward E L—c
Warren L P—f
Warrick W F—l
Warshell E J—l
Wayne H L Co—f
Webb W E—l
Webber R E—l
Weed Bros Co—f
Weihmeier A C—l
Weir J W—l
Welsh F H—l
Werth S S—l
West F A—l
West R H Jr—c
Westphal H E—c
Whatley S T—l
Whistler E N—c
White & Hayden—f
White Chas A & Co—c
Whitmer A L—l
Whitney H L—l
Whitney R F—l
Whitney H C—l
Wiley Magill & Johnson —f
Wilber H P & Co—f
Wilbur J R—f
Willcox, Peck & Hughes —f
Williams C P—l
Williamson W W—l
Winegar C F—l
Winegar S J—l
Wineman Jacob—f
Wineman Bros—f
Witkowsky Jas—f
Wolff H—l
Wolfle, Steffelin & Co —f l c
Woodard S C—l
Woodburn T K—l
Woodhead Jack—c
Wrenn E—l
Wright H T—l
Wurtz C P—f
Wyman & Palmer—l
Yager L E & Co—f c
Yerger J O—l
York R J—l
Young Fred E—f
Yower & Meachem—c
Zemek A J—l

CHICAGO HEIGHTS

Angear W J—f l c
Chicago Heights R E Ex —f l c
Davis F—l
Donovan Agcy—f
Keenan C H—l
McClure & Co—f c
McEldowney & Co—f c
Wallace & Co—f l c

CICERO

Baker & Son—f
Beesley & Kirmaier—f
Davis E H—l
Jedlan John W—f c
Lustifield C—l
Pinkert & Sons—f l c
Stedronsky & Co—f l
Stein & Co—f

CLINTON

Bentley E B—f c
Cool Joseph—f
Danks Mrs Nellie—f
Harrison & Hetsler—f l
Hoff & Pearl—f l c
Ingham Leonard W—f c
Lewin & Cleary—f c
Lewis Edwin J—f c
Luttrell James G—f l
McArthur Nellie J—f
McDorman J W—f l
Marvel George—f c
Mitchell E B—f
Parker Ray—f
Robb G L—f
Smith H E—f c
Stivers Noah—f l c
Taylor Abstract Co—f c
Waller Clyde H—l

COLLINSVILLE

Ambrosius & Lochman—f l c
Bardsley E C—f
Casperson E—l
Garrett B E—l
Holzwag & Braner—f l c
Kneedler R—f c
O'Farrell T—f c
Ogle C—f
Orrick Cravens Rlty Co f c
Schurmann Reinsch
Wappler John—f
Wegener & Allen—f c

DANVILLE

Adams Ins Agency—f c
Commercial Ins Agcy—f l c
Dewey J C—l
Ferris F M—l
Galbreath T M—l
Geddes J F—f
Haughey M O—l
Hendrich F E—f c
Hendricks F L—l
Hoff George—f
Holden Russell J—f l c
Kimingham Robert B—l
Linck Wm—l
McClenathan C V—f
Parrish F—l
Partlow E R—f c
Peterson Geo A—l
Phillips & Espenscheid —f l c
Platt L & Son—f l c
Royse J P—f c
Royse J P—l
Runyon & Cannady—f l c
Webster J W Agency—f l c
Wolfard Ins Agcy—f c

DECATUR

Alexander & Bohon—f l c
Atwood & Calby—l
Baker S R—l
Bennette & Shade—f c
Blankenship C J—l
Best Robt E—c
Boruff T W—l
Cantwell Thos—l
Chase Freeman & Dillenhunt—l
Cobb & Odor—l
Drake J L—f c
Durfee, Clark & Nicholson—f l c
Dyarman C W—f c
Evans C A—c
Hartrick R A—f l
Ivey W A—l

ILL.—Decatur, Con.

Johnson & Bobb—f c
Kaiser L J—l
McCutchon P—l
Miner Ernest—l
Montgomery C W & Sons f c
Montgomery R R & Sons —f c
Nelson M C—l
Nicholson L B—l
Nugent J O—l
Rape L—l
Ray Paul F—f
Raetz W F—l
Smith C C—l
Stadler & Stadler—f c
Swarm & Brosseau—f 1 c
Trenkeld & Son—f 1
Van Cleve J E—l
Wicoff J P—l
Wiley J M—l
Wiliams C L—l
Wise H B—f c

DE KALB

Dowdall J A—f 1
Henaughan M J—f
Hope W J—f 1 c
Jarboe J H—f
Johnson Ins Agcy—f 1 c
McDowell & Harrison—l
Milligan A—f c
Piper & Murray—f 1 c
Poust W S—f c
Talbot Ins Agcy—f 1 c
Wagner H C—l
Wiltberger W F Co—f 1 c

DIXON

Albright Wm J—f 1
Bacharach S—l
Bardwell H W—f c
Beedle George—f 1
Brown F A—l
Bunnell E M—f
Conrad A E—f 1
Cool Charles—f
Frye Wm L—l
Fekete Agency—l
Agcy—f c
Fruin Geo—f
Gilbert H M—f
Gilbert W W—l
Haley J F—f c
Hall W E—f
Harris A G—f
Hurd Jules—f 1 c
Johnson & Cox—f
Jones E—f
Junk Ira A—l
Keyes C E—f 1 c
Lair & Mastin—l
Miller Theo J Jr—f 1 c
Newcomer F Co—f 1 c
Palmer F D—f
Petersberger Jos—f c
Raffenberger & Son H—f c
Raymond & Derkinderen —f c
Resek A C—f 1 c
Roe H Co—f
Shaulis J O—f
Smith & Leake—f c
Wadewille O G—f
Vaile Joe—f 1 c
Warner H C—c
Whitcombe A R—f c
Whitish J A—l
Wingert E E—f
Wooley W W—f c

DOWNERS GROVE

Blodgett W H—f 1 c
Bush Guy L—f
Edwards W H—f c
Haller Chas—f c
Graves & Co—f
Lindley F D—f
Tucker J W—f

DUNDEE

Bingham C—f
Bollman O J—f
Bogue C P—f 1 c
Carr F M—f
Eash R O—f
Graening Herman C—l
Kamp F A—f
Reese F H—f
Schmeltz E A—f
Schultz Chas H—f
Smith Ashbury F—f 1
Smith John W—f
Wendt H C—f
Wenholz L H—f
Wolaver C C—f 1
Wright Francis B—f 1 c

DU QUOIN

Cook M C—f
Dowell Geo W—f
Duquoin Ins Agcy—f 1 c
Edel Ins Agcy—f 1 c
Gill Gus—f
Hunter Agcy—f c
Kimmel H E—f
Linzee Bros—f c
Messmore Miss F E—f
Parks Mrs. K H—f
Pope B W—f
Schroeder H W—f
Sisney H E—l

EAST MOLINE

Anderson A H—f 1 c
Best H J—f
Clendenin Frank J—f c
Dralle H A—f
Long S E & Geo D—f
Pope Jean A—f 1 c
Railsback F H—f c
Redding D P—f
Ryan J F—f
Stumphy D M—l

EAST ST LOUIS

Beckwith Bros Co—f c
Bodine W R—l
Bowman & Miller—f c
Canovan & Tarlton—f c
Caughlin D W—f
Clanahan M R—l c
Cowell E J—l
Cullen J V—l
Drennan Judson—l
Drummond Bros—l
Eggmann Ins Agcy—f c
Ellison Jas A—l
Fekote Agency—f 1 c
Hahne C F—l
Hamlin F C—f c
Harding Bros—f 1 c
Harris M L Co—f c
Hayes T E—l
Hissrich E R—f c
Horton C M—l
Illinois State Trust Co—f 1 c
Kohl Edw J—l
Knick L H—l
Lingle I L & Co—f 1 c
McKain J T—l
McLean & Galvin—f c
Owens R D—l
Rassmussen R L—l
Schiele C J—f
Schoene J V—l
Sexton & Sons—f c
Siefert Emil A—f c
Smith Leon G & Bro—f 1 c
Soucy P J—f c
Steger F J—f
Tissier Bros—f c
Vien Alex S—f c
Voigt E B—l

EDWARDSVILLE

Bartlett C A & Son—f 1 c
Dale J B—f
Estabrook W L—f 1 c
Keshner J F—l
Lusk P P—f c
Mudge E W—f c
Schwartz Paul—l
Sutter J R—f 1 c

EFFINGHAM

Alt Henry—f 1 c
Althoff John—f 1
Buck C F—f 1 c
Eskew S A—f 1 c
Holmes W S—f
Jakle Martin—f
Kagay Realty Co—f 1 c
Meeks C E—f
Schooley E B—f
Taylor F G—f

ELDORADO

Bryam & Cox Agency—1 f
Carnahan Agcy R L—f c
Cox A P—l
Murphy Agcy—f c
Goben Agcy C J—f 1 c
Smith & Gentert—l
Trusty W E—l c

ELGIN

Allen F B—f
Arnett B J—l
Bartholomew W H—f 1
Biegel O Q—f 1 c
Binnie H W—l
Deihs F L—f c
Dumser & Gromer—f c
Grote Wm Co—f
Hubbard A H—f 1 c
Jencks Fred W—f c
Johnson F T—l
Jones J H—f c
Jones T R—l
Kirkpatrick W B Ins Agcy—f 1
Lehmann Chas W—f c
McBriarty C T—f
Mann E F—f
Musser P N Ins Agcy —l c
Prideaux Edw F—f c
Prutzman J L—l c
Rippberger Chas Co—f c
Rose W H—f 1 c
Royer R G—l
Russell F A & Co—f
Shopen & Paulsen—f
Sills & Sills—f c
Smith H P—f 1 c
Stone Alex C—c
Tyrell Pierce C—f
Young J A—l

ENGLEWOOD

Eidmann & Co—f
Englestein H M—f c
McManis C L—l
Redfield B B—f
Whitley A H—f

EVANSTON

Bent H D—f 1 c
Bradford A T—l
Carlson A T—f
Dormand & Co W L—f 1 c
Evanston Bond & Mortg. Co—f
Maxwell P M—l
Smart & Golee—f 1 c
Wentworth Wm G—l
Work Agency J W The —f 1 c

FAIRBURY

Agard E A—f
Borngasser L—l c
Carrithers & Carrithers —f
Claudon N J—f c
Claudon A B Jr—l c
Gerber Joe—f 1 c
Henning Robert—f
Keck's Agency—f 1 c
McDowell Jas—f c
O'Dell J F—f 1
Purdum Chas—f 1
Steinberg Charles—l
Voris C R—f c

FARMINGTON

Anderson W M—f
Bolton C W—f 1 c
Hubbard G F—f c
Luckey A A—f c
Mason A—f c
Parks Donald—f 1
Parks E L—f 1 c
Steenburg A C & Co—f

FLORA

Chaffin O M—f
Duff G F—f 1 c
Goldsby & Riggle—f c
Medley Ins Agcy—f 1 c
Snyder Chas C—f 1 c
Sypult & Easton—f

FOREST PARK

Grosser Bros—c
Reich E—f
Roos A C—f
Schoenfeld F E—f 1 c
Wornhoff W C—f 1

FREEPORT

Bass F M—f
Bohen J—f 1 c
Crum & Forster—f c
Douglas S A—f 1 c
Du Four J B J—f 1 c
Eastman F W—l
Economy Agcy The—f
Franz A G—f 1 c
Gilbert Edward—f
Gund F M—f
Hamilton & Boeke—f 1 c
Hildreth C F Co—f 1 c
Hilmer Wm S—l
Hoy J B—f
Hutchison W P P—l
Kreamer B R—l
Penning Jos—l c
McDonald P J—l
Marvin M B—f 1 c
Miller Ezra E—l
Roland I N—f c
Rosenstiel Ralph B Co—l
Sanderson Jacob—f
Sheetz H A—l
Steffen Wm C—f 1 c
Stuart L—f 1 c
Taylor & Frick—f c
Tempel H C—f
Wagner A F—f 1 c
Wright O H—l

FULTON

Adams C W—f 1
Blodgett A M—f c
Eaton J M—f
Lein Geo—f
McMahon & Bell—f c
Naniga D—f
Snyder J C—f c

Strating Geo J Ins Agcy —f l c
Waite D C—f

GALENA

Berg Martin J—f l c
Blewett D B—f c
Crooks J G Ins Agcy—f
Friesenecker P—f l c
Heid F H—f l c
Heron E B—f c
Hodson T H—f
Knoebber F—f l c
Moore C I—f
Nack J M—f c
Slattery M C—f
Spensley R M—f

GALESBURG

Anderson-Holmes Realty Co—f c
Arnold H F—l
Britten Doss—l
Bartlett & Bartlett—f l c
Baylor Delbert M—f c
Boutelle Agcy Inc—f l c
Byram E T—f c
Callender W H—f c
Chelman J A—l c
Christy Aunegers Agund f c
Clark Miss Ella—f
DeWolf H L—l
Diefendorf H O—l
Elliott C W—f
Fahnestock J C—f l c
Green G W—l
Griggsby F M—l
Gordon F C & R C—f
Gould Geo W—l
Henderson Thos—f l c
Huff B J Jr—f c
Keirthley Giles E—l
Kelley S A—f
Kost John C—f
Lindstrum-Arnold Agcy —f l c
Losey -Crandall Agcy—f l
McConnell J Lee—l
McGrew Aetna Agcy—f c
Maltby F M—l
Mason E T S—l c
Moone N P—l
Nelson Arthur—f
Newland & Calhoun—l
Osborn Geo W—l
Peterson Harry W—l c
Sanborn L W Agency—f l c
Smith L H—f
Snouse H W—l
Spinner W H—f l
Sterle L L—l
Stewart Maude M—f
Sullivan W H Jr—f
Walholm Roy—l
Wallick Ben S—f l
Weaver H L—f c
Webster Ins Agcy—f c
Wood H W—f

GENESEO

Atwood Chas—l
Baker George—l
Fischer John C—f c
Garner B R—f
Goembel W S—f
Greenwood John T—l
Hoeft H—f l c
Hosford & Woehr—f l c
Luther C F—f l c
Luther Martin—f
Morrow P—f l c
Ott & Miller—f l
Pierce & Pierce—f l c
Reherd W R—f l
Roberts J—f
Santee & Haak—f
Warner W W—f c
White J H—l
Winneke G—l
Withrow Howard H—l

GENEVA

Brooks Chas K—f c
Burr W A—f l c
Carlisle A L—f l
Hagans C B—f c
Howell W A—f
Wilson Geo W—f
Wood Wm C—f c

GIBSON CITY

Ball & Denne—f c
Brinkman J H—f
Career E E—l c
Davidson W A—f
Denne F H—l
Eggleston E L—f
Ernst H L—f
Finnigan H B—l
McKeever Wm—l
Pence Fannie F—f
Rady Miss Chloe—f l c
Shaver & Hollis—f
Shirley O F—l
Strauss B—c
Wilson L R—f l c
Yoder M F—f

GIRARD

Deming F R—f
Eicles Leo—l
Littlepage E E—f c
Wood Frank G—f

GRANITE CITY

Anson Wm—f
Bartlett-Mann The Agcy f l c
Barney R C Agcy—f c
Champion Geo—f c
Enbanks G G—l
Hensley F C & Co—f c l
Holsinger-Theis & Co—f l c
Homan A—f c
Johnson Wm—f
Kunnemenn C H—f c
Morriss Realty Co—f c
Muelder Geo H—f l c
Penry W E—l
Steele J C—f
Tri City Ins Agcy—f c l
Whitten George—f c
Winkler Phil—f

GREENVILLE

Andrews Theo A—l
Breuchand John—f
Cline Ins Serv—f l c
Greenville Ins Agcy—f
Johnston James F—f
McDonald H F—l
Matthewson A—l
Meyer H A—f c
Miller Underwrit'g Agcy —f c
Mitchell & Donnell—f
Reid Wilson Co—f c
White S Curtis Ins Agcy —f

HARRISBURG

Abney A G—f
Anderson Geo E—l
Cavender D E—f l c
Collier & Jarrell—f
Dunn A—l
Egyptian Rlty & Ins Co —f c
Grace B D—l
Harrell J A—l
Joyner C E—f
Norman E M—l
Otey Clinton—c
Parish P S—f
Petty J F—l
Rew C L—f c
Robertson J C—f l c
Whitlack R L—l
Wills & Wilson—f l c
Wilson J F—l

HARVARD

Brandow Walter—f
Crumb E A—f c
Cunningham J E—f l
Deneen & Earl—f l c
Diggins L O—f c
Downs H A—f c
Fritz R M—f l c
Manley B F—f
O'Brien John T—f c
Phelps F R—f l c
Powers W H—f
Smiley D T—f
Sweeney John A—f
Vierck Chas J—f l c

HARVEY

Bradley Mrs E—c
Burnett Geo N—f c
Campbell A W & Son—f l c
Colerick R E—f
Edgar E E—f l c
Haskell W N—l
Low J C—l
Rogers W D—f
Walden G C—l

HAVANA

Baungart Mrs E—f l
Coppel C E—f
Cullinane A D—f c
Euteneuer & Co Fred C —f l c
List E J—f l c
Hillemeyer C H—l
Mitchell F I & Son—f l c
Spink W W—l c
Trumpe Fred—l
Walsh C E—f c
Zelle Bernard—f c

HERRIN

Adams & Whittenberg—f c
Alsbroow-Bradley-Kelley Co—f l c
Bradshaw & Son—f l c
Otey Geo G—f l c

HIGHLAND

Bellm F C—f c
Koch Gus F—f
Moser G R—f c
Ruegger Reinhart—f l c
Spengel H J—f l c
Zeller A—f c
Zimmerman Jos—l

HIGHLAND PARK

Armstrong L A—f c
Brand Wm E— f
Coale & Son Henry K —f
Conrad John E—f c
Dooley Wm M—f
Duffy James H—f c
Gail E S—f c
Grant Chas E—f l
Miller Mrs Jennie K—f
Paul Harry—f l c
Sanborn C A—f l c
Vail H S & Sons—l
Vercoe Arthur W—f

HILLSBORO

Adkisson Walter R—f l c
Bremer Geo W—l
Brown I W—f
Butler H S—f
Dunn Brown & Co—f l c
Gordon Miss Ednah G—f c
Grassell C W—f l c
Hill & Bullington—c
Miller, Major & Major—f c
Strange A T—f
Thompson Fred E—f l c
White Chalmer—l
White & White—f l c

HINSDALE

Ayers Frank E—f
Beaton Geo—f c
Coe C T & Co—f c
Collins S T Jr—f
Cushing O R—f
McClintock & Prouty—f
Perry Miss Ida L—f
Vickery E B—f

HOOPESTON

Cannady R G—f c
Decker Joseph H—f
Duley George W—f c
Elliott Ins Agcy T M—f l c
Gaton Raymond—f
Gilman D D—f c
Heaton R—f
Honeywell A M—f
McGuire S W—f
Powley Floyd M—l
Ripley Frank J—f l
Rodman R A—f
Russeell C E—f
Stephens Clyde C—l
Wallace Mac C—f l c

JACKSONVILLE

Bancroft & King—f l c
Doane Levi S—f c
Hook & Co M C—f c
Johnson W R—l
Kennedy J N—f l c
Kopperl Ins Agcy—f l c
Koppeol-Turner Ins Agcy f l c
McCullough Jas M—f
Spink Strawn & Spink—f l c
Ward Chas H—f l c

JERSEYVILLE

Bull H D—f
Cutting Ins Agency—f l c
Darby Wm T—l
Day Leslie D—f l
Heller F D—c
Hill Ins Agcy—f l c
Holliday Chas O—l
Jenkins Joseph—f l c
King R E—f l c
Massey James—l
Noble H P—f
Seago Geo M—f
Tracy Wm—f l c

JOLIET

Brumund F G—f c
Clare Wm H & Co—f c
Conway Michael—f l c
Davis Wm A—l
Dilbone E W—l
Eib L H—f
Goodspeed Agcy—f l c
Grinton A E—f
Hanson H A—l
Henry G W—f c
Hicks Mattson Agcy—f l c
Hollenback W T—l
Hopkins S C—f l c
Howard Ins Agcy—f l c

ILL.—Joliet, Con,

Howard J R—l
Lennon Bros—f l c
Lewis John W—f l c
Miller D W—l
Munroe Bros—f c
Morton B D—l
Noble Charles A—f c
Oliver Realty Co—f l c
Reuter Theo—l c
Robson G W Jr—f c
Schager A—f l c
Schluntz Henry J—f l c
Schoenstedt Agency—f c
Stephen Oscar J—f c
Stoll C N—f c
Walsh F J Agcy—f l c
Ward J H—f
Welsh Wm S Co—f c

KANKAKEE

Beard G A—l
Caulkins E D—f l
Cornwell H L—f
Durham D L & Son—f c
Erzinger C H—f
Fitzgerald B L—f l c
Lafond Peter—f l c
Lane H E—f l c
Lanoue Ins Agcy—f l c
Mead Chas aH—f c
Moisant S E & Co Inc—f l c
Pucek J—l
Seanlon M J—l
Schneider Albert & Sons—f c
Topping Harry—f l c
Tracy & Henry—f l

KEWANEE

Anderson & Robinson—f c
Ashton Lloyd B—l c
Barton Wm A—l
Bruen Mrs Edw J—f
Curnow T A—l
Egert Wm—f l c
Koppit & Faull—f l c
Houle W D—f
Ladd Ins Serv—f l c
Morrill C A & Co—f l c
Robb S E—f c
Stevens Clark—f
Stull E W—l
Washburn Robert G—l

LA GRANGE

Felloins H A—l
Cossitt F D & Co—f c
Crosby & Ramp E—l
Norden R A—f
Robinson M R E R—c

LA SALLE

Calull & Mudge—f c
Duncan Ins Office—f l c
Dunham A H—l
Gillespie & Sawyer—l
Haskins Thos N—c
Hetherington B W—f c
Hummer & Wirtz Ins Agcy—f l c
Mason W S—f l c
O'Connell T J—l
Parks General Agcy—f l c
Plagens F M—f
Prichard F H—l
Roe D M—l
Scofield R F—l
Strout R M—l
Wilson General Agcy—f l c
Zwick F B—f

LAKE FOREST

Anderson Joseph E—f c
Clendinin James H—f c
Griffith John & Son—f c
Monahan E J—f
Read Frank W—f l c
Smith Claude C—l
Smith James L—l
Smith C Leland—f l
Warren Aubrey—f c

LEMONT

Hoover J W—f l c
Nelson L R—l
Tedens W H—c
Walker Geo S—f

LEWISTON

Gillam W B—f c
Groat & Lilly—f l c
Lilley & Onion—f l c
McNally P J—f l c
Proctor & Hughes—f l c
Richardson J F—f l c
Watson T B A—f

LINCOLN

Armstrong Fred—f l
Barthel Arnold—f l c
Collier Chas R—f
Corwine Geo D—f
Engle H—f l c
Fogarty Wm—f
Haller J S—f
Hodnett W E—f l c
Johnston Percy B—f
Kiest Groner C—f
McCarthy Jas—f c
Longan T P—f
Maxwell Hunter & Co—f c
Myers Benj—f l c
Parker Lynn R—l
Primm J Q & Co—t
Purinton A V Agcy—f
Rauten Ins Agcy—f l c
Richardson A L—f l
Richey & Richards—f l c
Rigdon W H—f
Spears Mrs C E—f
Stokes T H—f l c
Thomas & Thomas—c
Wakeman H F—f
Wilmert J J—f

LITCHFIELD

Ball H S—f
Foran Miss Mary—f
Hushing Ota May—f l c
Kane A L—l c
King W J—f
La Plant Chas—f c
Neuber Arthur—f
Parrott W S—l
Pound Edson—f
Rea & Son J W—f c
Rice C R—l
Rogers Wm P—f
Salzman Lauretta—f
Stolle J C—l
Stanisfer A R—f l c
Strehle J C—f c
Yoder W A—l

LOCKPORT

Anderson Albin—f l c
Cheadle T A—f
Kieg J J—l
Muehlenpfordt C H—f c
North W W—f c
Parker Miss G—f
Pitts J R—f
Prutsman P E—f
Ryan P C—f
Walter J A—f l c
Walter M—f
Ward W M—f
Will County Rlty Co—f

McLEANSBORO

Coker T S—f
Daily W W—f c
Elliott W—f l c
Frey F F—c
Gray & Denson—f
Hamilton W F—l
Hicks Allie—l
Hogan & Hogan—f c
Howard L—l
Lane J H—f
Proctor R—l
Severs Ins Agcy—f c

MACOMB

Armstrong William—c
Ausbury E T—f
Anders Jesse—f
Barclay J A—f l
Black Minnie—c
Bullock Chas—f
Downing & Downing—f
Elting Harry—f
Filbert Verne E—f
Foster & Bailey—f l c
Gale Swaugs—l
Gumbart C G—f l
Hampton E I—f c
Imes C I—f
King J R—f
McClellan F G—f c
McLean Ins Agcy—f c
Norton Ins Agcy—f l c
O'Hara Ira J—f
Patterson Maud—f
Patton J G—f c
Ralston Fred—f l c
Sherbine Ed—l
Shores W R—f l c
Switzer Glein—l
Ulrich & Bottoriff—f c
Vance H J—l
Vose L B—f
Walker Elmer T—f c
Wolfe & Logan—f l c
Yard P W—l
Zimmerman Fred—f l c

MARION

Aikman A B—f l c
Alsbrook Bradley & Kelley—f c
Ballance & Wohlwend—f l c
Burkhart W S—c
Campbell Lloyd C—f
Coffee Hubert—f
Cooksey A—f
Davis C C—f
Griggs Ins Agcy—f l c
Jackson & Gulledge—f
Miller J W—c
Osburn M P—l
Roberts Ins Agcy—f l c
Simpson Fred—f l c
Smith John C B—f
Wohlward William—f l c

MARSEILLES

Bentley L E—f
Ebersole S B—l
Nicholson D A—f
Sehring Fred—f
Smith & Kelso—f c
Smith A E—f c
Spencer E R—f
Winans Arthur R—l

MARSHALL

Brown R H—f
Claypool Charles—f
Cole & Cole—f l c
Cork Ins Agcy—f l c
Craig Thos—t
Dunn J W—f c
Janney Victor—c
Hurst S—f
Johnson B F—f
Smith Burns D—f c
Tucker H D—l
Weir John—f l c

MASCOUTAH

Legendre Henry H—f l
Lill & Lill—f c
Scheve Gust J—f c
Schupp J A—f l

MATTOON

Checkley H R—f l
Cox Frank—f c
Flowers W A—f l c
Gano & Tucker—f l c
Guthrie E T & Co—f l c
Hart J E—l
Holloway W R—l
Holmes Ins Agcy—f l c
Kincaid C W—f l c
McVay W W—f
Smith A C—l
Tivnen & Co—f l c

MAYWOOD

Carr Geo W—c
Heidemann W G—f
Holden A W—f l
Lane-Peterson—f l c
Purcell M J—l
Vraneck & Co M E—f lc

MELROSE PARK

Carson John G & Son—f l
Cramer Mathew J—l
D'Anza Salvator—l
Melrose Park State Bank—f
Wolf P E—f c

MENDOTA

Blanchard Geo E—f c
Cranwell T S—f
Crawford R N—f c
Dean B J—f l c
Feik B J—l c
Kieselbach & Kieselbach—f
Lamberton J A—f
Lewis E F—f l c
McInturf Roy—f l c
Moore H R—f l
Pohl K W—f l c
Powell Chas D—f
Reul J G—f c

METROPOLIS

Frazine C C—f l
Keer S B & Co—f l c
McKee Mrs. G L—f l c
McKee R G B—f l c
Miller Levi C—f c
Morris J H & Co—f
Steer Harry—f l c

MINONK

Allen Thos B—f c
Leffers & Memmen—f c
Pickard C W—f
Schneider Geo W—f
Tucker F C—f l
Vissering Eckhardt—l

MOLINE

Anderson Otto E—f c
Anthony Agcy—f c
Berzelins A P—f c
Bergstrom S V—f
Bockaert M F—f c
Carlson Geo E—f l c
Cleaveland & Niebling—c
De Jaeger Ins Agcy—f l c
Eastman & Son—f c
Entrikin Fred C—f
Gustafson Frank—f

Horstkamp M—f 1 c
Jones D A—f
Kerns & Vernon—f c
Kohler H—f
Kuehl Henry H—f
Lambert J C—l
Lardner J F—l
Lawrence H C—l
Londberg C G—l
Meersman Peter J—f
Metzgar Judson C—f
Morgan E E—f
Moore W R—f c
Oakleaf J L—f 1 c
Oldefest Henry M—f c
Olson Andrew—f c
Parson W—f
Rank R W—f
Renoe T W—f
Shaffer W D—l
Shallberg C E—f 1 c
Shearer B A—l
Sherman Fred—f 1 c
Thomas H H—l
Veys & De Taeye—f
Wallace J H—f 1 c
Webster A P—l c
Wegge E W—f c
Woodburn R S—f c

MOMENCE

Brown W A—f
Kirby J J—f 1
Lane F E—f c
Parish Varnum A—f
Sweet P M—f c
Tallmadge F C—f c
Tower J W—f c

MONMOUTH

Boyd & Boyd—f 1
Brady B—f c
Bruner Ins Agcy—f 1 c
Dains & Ashenhurst Co —f c
Davis Chas—f
Ewing C E—f
Hickman R B—f c
Lahl F J—f 1 c
McCaw C R—l
McCleary J J——f c
Miller W J—f
Murphy M—f
Quimby I—f c
Rawson F P—f 1
Robinson N H—f 1 c
Sykes Mrs M E—f
Wise C S—f c
Wray R L—f c
Young D A—f
Zimmer J E—l

MONTICELLO

Burgess & Cline—f 1 c
Garrett & Payne—f 1 c
Harris E C—l
Holmes Miss Sadie—f
Marquiss J R—f 1
Smith Wm P—f
Tatman C A—f

MORRIS

Blasingham Fred G—f 1 c
Carey Ins Agcy—f 1 c
Connor John E—f
Erickson Ed—f
Fraley C E—l
Francis J H—f
Hilliker A H—f 1 c
Huston Geo—f
Leach Agcy Harry—f 1 c
Lois J—l
Pike E W—f
Rausch J W—f
Reardon C—f c
Simrall L E—f
Skelton A H—f 1 c
Smith H B—f 1 c
Williamson T—l
Young C D—f

MORRISON

Baird Albert R—f 1 c
Blodgett W A—f c
Blodgett W Lee—f c
Bruins Jacob—f c
Dalrymple W P—l
Graham Daniel—f 1 c
Ludens H J—f c
McBride H A—f
McCalmount & Ramsay —f c
Macklin C G—f c
Reimers J J—f
Riordon J A—f c
Ritchie Murray—f
Row L E—f 1 c
Van Osdol Frank A—f 1 c
West Bros—f
Walden J T—f 1
Woodson P L—f 1 c

MOUND CITY

Curren & Cummings—f
Ford & Karraker—f c
Leasor F L—l c
Mertz & Karracker—f
Miller C S—c
Perks & Schuler—f 1 c
Sheerer Ed—l
Waugh John A—f

MOUNT CARMEL

Bedell M T—f
Capoot Geo R—f 1 c
Churchill S—f c
Head Lee—l c
Keeler Mrs Jessie—f
Kelsey Mrs Jessie—f
Manley James—f c
McKittrick T E—c
Mundy E G—f c
McKittrick T E—l c
Ramsey E—f 1 c
Russell Ins Agcy—l c
Seibert Agcy—f c
Stein Ins Agcy—f 1 c
Townsend Ben H—c
Trimble & Bonham—f c
Wood H H—l

MOUNT OLIVE

Clavin C—c
Fischer August E—f c
Harlan L N—f
Marburger Rudolph—f
Neal J D—f
Nischvitz E M—f
Reilly L C—f c
Sassmannshausen F A—f
Scheller Richard A—f
Troeger H J—f
Wise M—c

MOUNT VERNON

Baldwin Fred D—f 1 c
Bundy Noah—l c
Creighton J M—l
Dickson James M—f 1 c
Grant Rufus—f 1 c
Hill H V—f
Hinman Earl B—f c
Hoit C—f
Johnson Chas K—f
Morgan Wilborn Agcy—f 1 c
Ore Geo L—f c
Richardson V E—f c
Smith Kirby—f
Stephenson W J—f
Thompson C H—l
Thompson & Thompson —f 1
Watson Stanley—f 1 c
Webb & Harriss Ins Agcy—f 1 c
Wescott Walter C—f 1 c

MURPHYSBORO

Busch Henry J Ins Agcy—f c
Cotter E V—f 1 c
Jones O W—l
Kane J R—f c
Kuehle A F & Son—f c
McElvain R J Jr—f
Martin Robert P—f
Moralee M M—f c
Ritter Chas L—f 1 c
Roberts A H—f
Tansey J L—l
Watson Andrew—f 1 c

NAPERVILLE

Christ M E—f 1
Garman Melvin—f
Myers T I—f 1 c
Rassweiler H H & Son —f 1 c
Reed C W—c
Scott, Egerman & Lambe —f c
Sheldon B—f c
Shisler F A—f 1
Umbreit F—f

NASHVILLE

Carter J P—f c
Fiene Fred—f
Holston B B—f 1 c
Hosmer Henry H—f c
House H H—f
Hutchings A W—f
Smith M D & Son—f 1
Thorp A W—f

NEWTON

Calvin A F—f
Cooper D W—f
Davidson H C—f
Jack J P—f
Johnson E F—f 1 c
Kasserman & Kasserman —f c
Kittle A P—f
Matheny John W—f c
Powell B E—f
Raef & Co—f
Richards L A—f 1 c
Stewart & Lowe—f c

NOKOMIS

Bald W F—l
Battles Luther—f
Ernest Fred W—f c
Ernest Fred—f c
Gelly Geo D H—f c
Kelley R L—f
Miller Harry C—l
Omeare E J—f
Shoemaker J W—f
Singler V C—f
Webster W G—f c
Wild J W—f c
Young Wm A—f c

NORMAL

Goodwin Jno A—f c
Hinthorn & Pace—f c
Johnson W H—f c
Murray J T—l
Sale S B—f 1
Shepard Lawrence F—f c
Skinner H C—l
Washburn J N—l

NORTH CHICAGO

Decker M C—f c
Jadrich Jos A—f c
Opeka F M—f 1 c
Przyborski & Co—f c

OAK PARK

Barker O B Jr—f
Braese O C—f
Cook & Skillin—f 1 c
Cotton Harry —f
Craig R R—l
Dickerson A W—l
Duckleman G—l
Duff E H—f c
Einfeldt & Co H—f
Feron J M—f 1
Graser F A—l
Hetzel F—f
Hemingway G R—f c
James & Co—f c
Johnson Bros—f
Kringel F J—f
Leadman H N—f
McAllister & Son—f 1 c
Miller G O—l
Morrison Wm H—f
Oak Park Rlty Co—f
Schulte P—f
Stoker E D—f 1
Thomson J W Jr—f 1
Tuchy J J—f
Whitmore & Barry Co —f
Wine A F—l
Zimmerman P E—f

OLNEY

Berry M R—f 1 c
Coen H C & J T—f 1 c
Head I C & Son—f 1 c
Roberts A C—f 1 c
Slanker G D & Co—f c
Stercni H—l
Weiler Jos—f c
Yost David—f 1 c

OREGON

Burchell F W—f c
Chamberlain C H—f
Etnyre C D—f 1 c
Mammenga C F—f 1
Perrine Walter E—f
Ray E A—f
Sears H R—f 1 c
Strock C M—f c

OTTAWA

Anderson Owen—f
Andrews J A—l
Arnold Henry—f
Bowers Ethel R—f
Brewster & Doolan—l c
Buchner & O'Toole—f
Colwell Wm—f
Conard D R—l
Cooper Ben C—f c
Curtis E J—f c
Darling Jas—f
Dineen M—f 1
Farrell T B—f
Feehan Ins Agcy John—f 1 c
Graham & French Agcy —f 1 c
Harris J O & Son—f 1 c
Hatheway Fred A—f c
Hawley C W—l
Koenig Geo T—f
McEvoy Ins Agcy—f 1 c
Mahoney E P—f c
Manes P—l
Meagher P J
Olson P A—f
Poole C M—f
Pusey W B—f c
Sinon W J—f
Sims C P—c
Snow Arthur E—f 1 c
Stout Miss Elizabeth—f
Tucker E E—c
Trimble Geo M Agcy—f 1 c

ILL.—Ottowa, Con.
Warner & Hess Agcy—f l c
Wharton E B Agcy—f

PANA
Baldwin & Baldwin—f c
Evey & Lyon—f l c
Ferguson H W—f l c
Gaffner C F—f c
Hills C—f
Marsland G W—f c
Miner H B—f
Morgan Ins Agcy—f c
Pierpont & Son J J—f l c
Reese J E—l
Warren Wm M—f
White E L—l
Whitehouse C—f
Wilson A H—f l c

PARIS
Armstrong W A—l
Brubaker H—f
Church Frank A—f l c
Cole W D—f l
Dole Geo V—f
Eldredge Albert General Ins Agcy—f l c
Foley Leon A—f l c
Forcum A P—f
Gumm ClarenceV—l
Hallovan D A—f c
Illinoi's Trust Co—f l c
Johnson O M—l
Logan Grant—f
Mann A C—f
Moffett N R—f c
Parrish Edgar—f l c
Redman W E—f l
Sheppard J A—f c
Sheriff W B & Co—f c
Young A N—l

PAXTON
Bailey D G—f c
Duffield H E—f
Fagerberg E H—f c
Froyd E T—f l c
Hall Frank L—f
Hunt M E—f
Johnson C. Edwin—f
Johnson Victor E—f
Lateer W M—l c
Ludlow Samuel—f c
McQuiston M L—f
Nelson W R—f c
Paxton Agcy The—f
Shelby Chas—f
Wylie O H—f c

PEKIN
Becker Herman—f c
Carver Ins Agcy—f
Dunkelburg V P—f l c
Haines James & Son—f l c
Hinners Mrs Lena—f c
Hofferbert P—l
Holland C F—f c
Hornish George B—f
Lohman Martin & Co—f l c
Lucas George H—f c
Monroe G E—l
Prettyman, Velde & Prettyman—f c
Schurman Agcy The—f l
Smith John L & Son—f l c
Soady F W—f l c
Struck Herman—f c
Van Boening Oscar—f l

PEORIA
Addison-Bourland Co—f c
Anderson D S—l
Arends & Rouse—f c
Becker R O—l
Barker L A—l
Blusch J H Ins Agcy—f l c
Bryan Ins Agcy—f c
Burt Wm B—l c
Callender & Co—f l c
Casey C O J J—f l c
Cassell R R—l
Cochrane W S—l
Conway & McCarty—l c
Cummings & Son—f l c
Drysdale C—l
Drysdale & Son—c
Fischer C O—l
Fish Wm. R & Co—f c
Gable A F & Sons—f l c
Harker H A—l
Hatfield S K & Co—f l c
Howes & Fahnestock—f l c
Levison & Co—f l c
Lawler W J—l
Johnson C Wm—l
Kahler A H—l
Keene & Hoagland—l c
Kimmel Chas A—f
Lowes Ralph C—l
Martin J R R—l
McClentock W T—l
McConathy C—l
McMahony W B—l
McQuade & Horstman—f l c
Meisinger & Co—f l c
Mendenhall & Iliff—f c
Meirer G E—l
Ockenga R P—f c
Paris A E—l
Piper Geo W—c
Plack H J—l
Pottker D H F—l
Pratt C A—l
Reyburn Ins Agency The—f l c
Rosenberg S C—l
Ross J W—l
Roswell, Bills & Co—f c
Shepherdson W C—l
Stonicipher L V—l
Struck H—f c
Swanson G R—l
Tobias Kellogg Co Inc—f c
Tracy L H—l
Travis E E—l
Trefzger Adolph Co—f c
Vandeveer P D—l
Van Deusen R E—l
Wittick W A & Son—f l c

PERU
Briel Geo—f c
Brylski S W—f
Bulfer Chas—f
Dauber F L—f
Helmig Henry & Son—f c
Hoberg & Hoberg—f c
Hocking A J—l
Hoss Gustav—f
Loekle Otto J—f
Nienabor H C—l
Ream Henry—f l c
Scanlan & Massieon—f c
Struever & Son Rudolph F—f
Wagner Wm—f
Weiland E J—l
Willmeroth Wm—f c

PINCKNEYVILLE
Brey Wm—f
Crawford & Dintelman—f c
Diamond Rlty Co—f
Dwyer Clara K Ins Agcy—f
Edwards W O—f c
Kane E K—f
Taffee J G—f c
Taylor Hosea A—f c
Traffic & Trover—f c

PITTSFIELD
Barber M S—l
Bowers Henry—l c
Brooks Rose H—f
Bush W C—f c
Dinsmore John C—f
Doocy E—f l c
Heck Geo G—f
Hess J D—f
Hirsheimer L D—f l c
Hooper Chas A—f l c
Kendrick Geo I—f l
Lovell O D—l
Miller Agcy Harry C—f l c
Neibur F P—f
Strauss Wm—f

PONTIAC
Armstrong Grant C—f c
Deooe W F—l
Gray W W—f l c
Herzberg S H—f l
Hoke C F—f
Hoobler E X—f c
Leach Robt—l
Lemesurier C J—f l c
Myers Frank L—f c
Nolan Bradley Mrs M L—f
Phillips Chas—f
Reed J S—f c
Sesler Ray—f c
Simmons E A—f c
Smith Elmer—f
Thornton Horace—f l c
Trumbo Z T—f l
Tuisberg L W—f
Voglesinger H E—l
Wisman M L—f c
Wooley Frank—l

PRINCETON
Anderson A L—f
Anderson A W—l
Clark H A—l
Coddington John W—f c
Fox Miles—l
Gibbs B M—l
Harrauff O B—f l c
Norman J L—f
Palmer Thmoas—f
Skinner John S—f c l
Stewart F W—f
Thompson Wiliam—f l
Young E M—f

QUINCY
Bastert-Miller & Castle—f c
Berger Albert—f l c
Binkert Bros—f l c
Berger Ins Agcy—f l c
Bonfoey-McCrory Ins Agcy—f l c
Chatten Bert—l
Corrigan J B—f l c
Cox F D—f
Dines H B—f l
Eull W A—l c
Evans T R—l
Fuelbier J Ins Agcy—f
Garner J F—c
Garrett F F—l
Gille G H—f
Gill G O—f
Glindeman A—f
Heckle & Son—f
Hendricks Herbert—l
Hyatt Sam S—c
Jasper J C—f
Klein Chris—l
Lake H H—l c
Lohr Vaughn S—f c
McCaffrey O L—l
McKinnay J L—l
Murphy Ins Agency—f
Winters & Son—f
Shannon O W—f l c
Sheehy W T—l
Seiffert O A—l
Thompson W F—f c
Vasen & Barteet—f c

ROCHELLE
Branch E O—f c
Carpenter & Carpenter—f
Countryman M A—f
Gardner C E—f
Gardner Agcy Fred E—f l c
Hayes John B—f c
Healy T F—f
Hooley D J—f l
Kahler John T—f l c
Kepner C E—f
Lake Lucy J—f c
Lux Wm—f c
McConaughty E L—f c
McHenry Wilbur—f c
Morrison & Co J C—f
Phelps H J—f
Porter C—l
Sheadle A B—f
Slaughter A E—l
Thorpe R R—f
Tilton F J—f
Ward L—l
Wirick & Wirick—f c

ROCK FALLS
Gettle C W—f l c
Harper Robt E—f c
McMillen Frank Co—f l c
Stone Agcy W T—f l
Taylor E U—f c

ROCKFORD
Balter Geo A—l
Bargen H S—f c
Barrett E P—l
Beysiegel R E—l
Bowman J A & Co—f c
Boyden G F—l
Brodine G A—l c
Bunn A W—l
Burns T R—l
Camlin John H Co—f c
Christiansen P R—l
Christophersen G M—f c
Colehour Frank E—f c
Deuel & O'Shay—f c
Dobler & Johnson—f
Eastwood & Halsted—f
Flanders R E—l
Elliott S F—l

EARLE HAMRICK AGENCY
General Agent
Central States Life Ins. Co.
607 Forest City Bank Bldg.
ROCKFORD, ILL.

Hart A E & Co—f
Heil Victor P—l
Hessenauer G B—l
Jackson Chas E—f
Johnson & Co Inc—f 1 c
Johnson A W—l
Johnson H O—f
Jackson J T—l
Knapp, Barnes & Co—f
Lindgren Alfred T—f
Marean H A—f c
McClelland B F—l
Miller Sumner—f
Morgan G A—f c
Nelson & Tice Ins Agcy —l
NieonabrHC— FLr
O'Connor, Ed F—f
Otto P C—l
Parmele & Robinsonc
Peterson Gust & L E—f
Reese Chas E—l c
Rheingans H A—f 1 c
Rosecrance & White—f
Ross Ins Agcy—f 1 c
Smith J G—l
Swenson J August—f
Thompson & McMillan—f
Treat B B—l
Tritel L G—f
Turney R E—l
Webber H G—f 1 c
Weingartner Ins Agcy—f c
Weingartner R L—l
Wetzel Chas A—l
Whitehead J B—t c Manny Co—f c
Williams Manny Co—f 1 c
Wilson & Son Emmet F —f 1 c
Wray S T—f f c

ROCK ISLAND

Apple O E—f
Bailey W E—f
Bennett Robt Jr—f 1 c
Brandenburg Julius K—f c
Chamberlain Chas R—f
Cleaveland H H Agcy—f 1 c
Downs F C—f c
Eckhart & Buffum—f
Ekelin John M—l
Ford Chas Of 1 c
Gruske Agcy J J—f
Hunter H Ford—f
Klove A M—f 1 c
Kreis Edw B—f 1 c
Levi Mayer—f 1
Maggid S—l
Maucker & Maucker—f 1 c
Montgomery Chas—f c
Moran Jas A Agcy—f 1 c
Rimmerman J J—f 1 c
Safety Ins Agcy—f c
Sater Clarence L—l c
Schillinger & Cook—l
Schneider & Mitchell—f 1 c
Smith Wm A—f c
Stewart W McLean—f 1 c
Stoddard James H—l
Walker & Co H K—f
Witter & Walker—f c
Woltmann Fred—f 1 c
Xander W G—f 1

ROOD HOUSE

Bates Chas T—f 1 c
Evans J C—f 1 c
Ferguson W J—f
McConathy & Davidson Agcy—f 1
Roodhouse W C—f c
Strang W B—f 1

RUSHVILLE

Billingsly H M—f 1 c
Bottorff Geo E—f
Cole, Harvey W & Son —f
Davis Samuel—f
Jarman L A—f
Loring J M—f 1
Little & Shindel—f 1 c
Mourning & Co P C—f
Rensch C P—l
Robinson Earl C—f 1 c
Rodewald & Dyson—f c
Steele G B—f c
Willard B O—f
Young Carl C—f

ST. CHARLES

Doherty J T—f
Glos H A—f
Hempstead & Son—f c
Hunt Brothers Ins Agcy —f c
Olson Ins Agcy—f 1 c
Rockwell Frank—f c
Rockwell H T—f 1
St Charles Ins Agcy—f c

SALEM

Bachman A H—f
Bachman C F—f
Courson D O—f
Farson H W—f 1 c
Harris E C—l
Holstlaw Mrs P A—l
Larimer John W Son—t
Schwartz Bros—f
Smith B M—f
Telford E D—f
Wiliams A R—f 1
Williams John P—f

SANDWICH

Blee & Ingersoll—f
Faxon C G—f c
Fosse A O—f 1 c
Kietzman F A—f c
Lewis H C—f c
Richey F P—f c
Sedgwick W W—f
Stinson C L—f c
White John E—l

SAVANNA

Barody Elijah—l
Brearton J L—f c
Delaney M J—l
Greenleaf F S—f c
Greison Ins Agcy—f 1 c
Gridley-Leslie H—f c
Griffith George J—f
Hammil J A—f c
Robbe H O—f
Smith W W—l
Wolfley Frank L—l

SHELBYVILLE

Carr S B—f 1 c
Craig Wm H—f c
Dove Bros—f
Embry Miss Julia—f
Fraker G C—f c
Herron Agency G—f 1 c
Hubner R R—f 1 c
Keller & Leathers—f c
Klauser Wm—f 1 c
Milligan David A—f 1 c
Richardson F M—l
Richardson W J—f 1
Scarborough E J—f c
Steward C W—f
Storm Isaac S—f c
Ulmer J F—f
Westervelt Leverett C—f c
Willard J C—f
Yantis & Yantis—f c
Zimmer J T—f 1

SPARTA

Beever Homer—l
Brown J C—f c
Hood R D—f 1 c
McConachie & Reed—f 1
McIlwain Jas A—f 1 c
McIlwain W B—f
McKelvey S A—l
Sproul Chas E—f c
Stephenson T B & Co—f c
Tweed John W—f c
Wilson C E—l

SPRINGFIELD

Appleyard C T—f c
Atwood & Colby—l
Aurelius W J—f
Bailey W R—f c
Barnes Agcy—l
Barton John E—l
Bell R E—f 1 c
Benjamin Ins Agcy—f 1 c
Bernard Investment Co —f c
Booth & Co—f c
Brinkerhoff & Co—f c
Butts R F—l
Caldwell & Foster—f c
Caldwell R C—l
Cantrall E E—l
Christine O E—l
Coleman & Co L G—f c
Conner Bertha M—f
Conney J H—f c
Connolly Alex R—f c
Crowl E A—c
Davis A J—l
Diller Isaac R—f
Doenges A W—c
Dorrell B J—f
Evans Van W—t
Fayart & Son—f c
Fitzpatrick Bros—l
Francis Ins Agcy—f c
Freund & Son—f
Gard C E—f
German D I—l
Gibson C O—l
Harris L H—l
Hatch O M—f
Hawkins Geo—l
Hemmick J E—f
Herman & Co—f c
Hickey Ins Agcy—f c
Hickox & Co—f
Hoffman A A—l
Hoopes W S—l c
Jewett Agcy Inc—f 1 c
Jones Clarence—f 1 c
Jones & Co H P—f c
Kelly W S—l
Keys Alvin S & Co—f c
Kloppenburg C A—t
Kuciemba M—l
Kuhl F F—l
Lamar A W Jr—t
Lanphier & Co—f 1 c
Leslie H D—l c Estate Co—f
McCabe Agcy—f 1 c
McIntyre Col S C—l
Merrick W B—l
Miller & Action—f
Mitchell A S—l
Morton J A—f c
Peterson C J Jr—f
O'Brien E L—f c
Pickering P W—f c
Pierek H & Co—f c
Piper J H—f
Read R T—l
Redlich E H—l
Reisch & Co F—f c
Reisch-Morgan & Reisch —f c
Riefler & Son—f c
Ritter George J—f
Roberts Frank & Co—f c
Rockwood G C—f
Roling A W—l
Ruckel & Son—f 1 c
Ryan V J—l
Sattem G A—l
Senesac L J—l c
Snape H M—f 1 c
Solenberger H M—l
Stagg Wm L—l
Sturgis W H—l
Stacey W D—l
Stagg Wm L—l c
Troxell Kikendall & Co —f c
Swett W W Jr—f c
Turner C B—f
Turner E H—f
Warren B O—l
Welch D M—l
Weller Ross—l c
Wood H—c
Workman W F—l
Weller Ross L—f 1 c
Whadcock A L—l
Wilson & Eck—f 1 c
Wright F L—l

SPRING VALLEY

Frain P—l
Hercer Jos—f
Hollerich C N—f c
Jagodzinski I J—f
Knapp & Hollerich—f 1 c
Luther L H—l c
Murphy & Murphy—f c
Pinkley I C—f
Soloski A J—l
Treat Robert A—l
Wimbiscus W J—f c

STAUNTON

Fishcher H A Ins Agcy —f 1 c
Tucker P J—f 1
Panhorst Edna—f
Willoughby H H—f

STERLING

Baer Real Estate & ins Agcy—f 1 c
Bracken & Bracken—f 1 c
Chaplin H L—f c
Folkers H J—f 1
Galt Wm T & Co—f 1 c
Gaulrapp & Flock—f 1 c
Heiss H J—l
Johnson C E—f 1
Kohl H G—l
McCloy W S—f 1 c
McGee J F—f 1 c
Mensch O—f c
Miller D L—f
Ocken J E—l
Palmer W P—f
Snavely J B—f 1 c
Stager Frank Ins. Agcy —f 1 c
Sheldon Carl E—f
Trudo H R—f 1 c
Ward Jno A—f
Ward Phillip J—f c
Woodworth Wm L—f

STREATOR

Baker Henry Jr—f c
Bertiaux F C—f
Dicus H H—f
Drummet A—l
Essington J W—f 1 c
Farrell D J—l
Hill V Z—f 1 c
Holland & Mohan—f c
Hood G G—l
Horack Charles—f c
Keating Fred J—l c
Keating R T—f 1 c
Muligan J O—l
Myers Edw—f
Neiggeman Henry J—f

ILL.—Streator, Con.

Pirkey J C—f l c
Patterson John B—l
Powers F M—f l c
Prafcker & Son A J—f l c
Robinson Harry—l
Ryon The Agyc—f l c
Sass Adolph —f l
Spencer & Nusbaum—f l c
Zilm E G—f c

SULLIVAN

Baker Zion F—f
Bristow Miss Uettie—f
Cochran Oscar F—f
Cummins J C—f l c
Edwards C S—f c
Foster A E—f
Greene C W—f c
Harsh P J—f
Hughes T G—l
Jennings John E—f
McLaughlin J —f l c
Mattox M A—f
Meeker R D—f c
Miller A H & Co—f l c
Nicholson A—f
Pearce Frank M—f
Wolf G—f
Wright Bros—f l

SYCAMORE

Brooke A G—l
Conrad C M—f
Crum Elizabeth W—f l c
Dutton & Becker—f c
Gates A D—f
Hammersmith O B—l
Harrick W A—f l c
James Geo A—f
Johnson Jos—f l c
Mitchell Z E—f c
Nelson J M—l
Pond C C—f c
Sell Wm F—f

TAYLORVILLE

Ashbrook Thos W—f c
Brick Miss M—f l c
Davis V E—c
Grundy L G—f
Kinney Bros—f c
Magner H J & Co—f l c
Parks E P—l
Taylor & Winslow—f c
Wilkinson C—l

TOLUCA

Aimene P J—f l
Ball E Gaylord—f l c
Fahy Michael—f
Ghiglieri B J—f l c
Lapjansky Kathryn—f c
Turgiliatti D—f

TUSCOLA

Bierfeldt Horace—f c
Johnson R H—l
Johnson R J N—f l c
McKee Ins. Agcy A A—f l c
Price Harry L—f
Tuscola Ins Agcy—f c

URBANA

Beers & Miller—f c
Boggs & Armstrong—f c
Buchanan W S—f l c
Burt Loan Co—f l c
Burton O K—f c
Ealey Wm M—f
Freeman Gus T—f c
McGehee John—f
McLean Ins. Agyc A H—f l c
Miller J W—f l c
Oldham A Pearl—f l
Oldham Jas G—f
Parker G R—f
Riley Clarence N—f
Ryan R D—l
Webber Geo W—f c
Willey P H—l
White & Charles—f
Yearsley G—f

VANDALIA

Burrus Dick—f
Burtschi Bros & Co—f l c
Dieckmann Geo A A—f
Gochenour H J & N C—f c
Henninger & Collins—f l c
Henry Will—f
Hooker F H—l
Houston C F—f
Matherly L S—l
Meyers J R—f
Prater & Miller—f

VENICE

Connole P P —c
Fechte J L—f l c
McGee Jas—l

VIRDEN

Costley D W—f l c
Cowen H H—f
Gish C L—f c
Murphy Jas H—f
Shriver J H—f c
Simons H C—f l c

WARSAW

Buckert A P—f
Crawford Chas C—f l c
Hunt M T—f l c
Knoche J H—f
Kruskopf C—f c
Raich Louisa A—f c
Van Pappelendam W C —f c
Wallace Chas E—f
White J A Jr—c

WATSEKA

Bailey J O—f
Brennan J B—f c
Bush & Wendt—f c
Continental Interstate Insurance Agcy—f l c
Francis H B—l
Gerdes Geo—f
Mayrand Edw—f
Merrill J M—f l
Parker H O—l
Skiff Wm C—f l c
Tovey Fred—f
Veroni A P—l
Warren H A—f l c
Williams Ben H—f l
Williams Rex—f l c

WAUKEGAN

Barnum R S—f
Beaubian A—f
Biddlecom M B—f
Blumberg M A—f
Conrad A F—f
Diver Clarence—f
Diver Clarence W—f
Fisher Ins. Agcy Nathan —f l c
Green G R—f
Hall W E—f l c
Hamlet W M Agcy—f c
Hanna L P—f c
Heydecker E J—f c
Jones C J Agcy—f
Lindvahl E W—l
Litchfeld L H—f l
Love Burnett S Ins Agcy—f l
Parmalee Ben—f
Sherman A C—f l c
Schwartz S & Co—f l c
Smith Clarence E—f
Smith W B—f
Stripe R H—f l c
Trestrail Jas F—f
Waukegan Rlty Co—f l c
Whitney & Hoyt—f
Worack C A—f l c
Dayton & Son—f

WEST CHICAGO

Bradley C H—f
Dayton & Son—f
Fowler & Leonard—f l c
Jones B T—f
Mack G—l
Neltnor Kirk K—f l c
Sell J F—l

WEST FRANKFORT

Blake Brown & Todd—f l c
Kuykendall E G—f c
Lemmons W H—l
Morgan H L—l
Crim Bros—f c
Smith J L Ins. Agcy—f l c

WEST HAMMOND

Finneran Martin H—f
Linder H F—f c
Muscheleivicz P I—f c
Wachewicz Frank J—f

WHEATON

Atwater A W—c
Darling & Gary—f c
Ferris L—f l
Guild E L—f
Hageman Geo F—f
Harrell & Co—f l
Johnson W H—f c
Kellogg Bros—f l c
Manning R C—f c
Pope G H—f l
Steck A P—f l c
Steven W W—f
Taylor M B—f l c
Tomlinson Watson M—f l
Wheaton F E & Son—t

WHITEHALL

Barnard & Schier—f
Bell Harry E—f
Campbell & Bell—f c
Ellis A—f l c
Johnston Miss Georgie D —f
Lyman Jos—f l c
Ranies J O—f
Rowe J D—f
Tunison H O—f l c
Wemken C F—f l c
Winn W L—f
Worchester R S—f

WILMETTE

Allen D E—l
Brethold C H—f c
Brown W H—l c
Cornell M E—l
Johnson & Co R M—f
Hill & Stone—f
Hope C R—l
McNamara Miss M—l
Schaefer P M—f
Schroeder & Co—f
Shane J A—f

WINNETKA

Carlson Geo M—l
Hale Henry R—f l c
Meyer Max K—f c
Madson J H—f
Wisdom & Co—f c

WOODSTOCK

Carmack M A—f
Cooney H T—f c
Curtis C M—f l c
Eckert F E—f
Green Jas P—f l c
Field A F—f
Hoy Ins Agency—f c
Lemmers Geo W—f c
Martin & Battern—f l c
McGee & Fish—f l c
Nienstedt H B—f c
Quinlan & Murphy—f
Quinlan D F—f c
Richards & Jewett—f c
Still G E—f
Wienke J F—f

ZION CITY

Bills A E—f
Farley O W—f l c
Finn J N—f
Judd & Co H W—f c
Naden C—f c
Sayrs John H—f

INDIANA

ALEXANDRIA

Cook D A—l
Davis J V—l
Day V S—f 1 c
Etchison Jos F—l
Gaskins Roy—l
Hall W I—f 1 c
Hamlin W P—l
Hughes W I—f c
Moreland & Wales—f 1 c
Sherman J E—f 1 c
Sleeth Thos U—f

ANDERSON

Alford B J—c
Alldredge John S—f 1 c
Anderson Ins. Co—f 1 c
Anderson Trust Co—f c
Beeler John E—f
Brough C B—l
Calkins I J—l
Christie C L—l
Citizens Bank—f 1 c
Clauve F F—l
Cornelius T F & Son—f c
Day & Son—f
Dillman A Farmer H W—l
Doyle Percy H—l
Farmer H W—l
Farmers Trust Co—f c
Foland D W—l c
Friel Chas L—f
Gaunt F—l
Gustin M M—l
Hackleman C E—l
Hersberger E P—f c
Hiatt N—l
Hobbs B F—f
Hollensbe W C—l
Horne Norris—f 1 c
Hotchkiss I C—l
Hutchens O E—l c
Jester C A—f
Jones L E—l
Kahrer Mrs E B—i
Kuch Jacob C—l
Lambert Ira D—f c
Larmore Jas M—f
Luse & Hardie—f c
Madison County Trust Co—f c
Maxwell J F—l
McKown Wm A—l
Meeker D W—f
Merchants Collection Agency—l c
Mingus L L—c
Moore H W—l c
Mullin F —c
Nibarger W—f
Powers O H—c
Prudential Loan Co—f
Radford R L—l
Ridgeway & Ridgeway—c
Ringo Albert C—l
Sarah Realty Co—f c
Stephenson J R—l
Surbaugh Wm H—f c
Sutton O E—l c
Webb R W—f c
Wellington Real Est Co —f
Yates A W—c

ANGOLA

Dilts R G—l
Farmers & Merchants Ins Agency—f 1 c
French Thos P—f
Goodale Abstract Co—f
Harvey S—f c
Kirk Geo W—f c
Morley Harvey W—f 1 c
Seeley & Ritter—f 1 c
Sheffer W K—f
Waller W H—l
Wambaugh U L—f 1
Yotter C A—f c

ATTICA

Blout Morris—f 1 c
Chartier Agcy The—f
Coen Miss Jessie—f
Hayes Omar B—f 1
Johnson L L—f
Martin Agcy The—f 1 c
Miller L S—l
Moore C I—l
Mulinnix W F—f 1 c
Reed Will B—f
Whitehall Lee—f c
Williams G M—f

AUBURN

Auburn State Bk—f 1c
Baxter Metcalf Rlty Co —f c
DeKalb Mortgage Loan Co—f c
Knapp Chas H—f
Knott F W—l
Lingle C A—l
Rainier Chas E—f 1 c
Rhoades Willis—f
Rickle W D—f
Roe Agcy The A F—f c
Seiler F P—f c
Smith Chas S—f
Sprott Agcy—f c
Weaver H D—f 1 c

AURORA

Beinkampen Fred—f
Cobb F D—f
Cobb W H—l
Dean W M—f c
Dennerline J L—f c
Ewing T J—l
Kasselbaum J L—f c
Richmond R M—c
Schuler Jacob—f c
Wilson C B—f c
Wunderlick Henry F—f 1 c

BATESVILLE

Batesville Abstract Co—f c
Bloemer August—f
Bohland Michael—f c
Canfield H C—f 1 c
Johnson & Blank—f
Roell Aloys—l
Schultz Wesley J—l
Terry W—l
Timmerman & Co—f 1 c
Walsmann H J—f
Wilker John H—f

BEDFORD

Alexander W E—f c
Bailey D M—l
Chrisler S T—l
Citizens Trust Co—f c
Dehner V L—l
Guthrie M R—f 1 c
Hartley Chas—f 1 c
Hatfield F D—f 1 c
Keach S L & Son—f 1 c
Lowe S B—f
McKinney J C—f c
Martin H D—f 1
Meglemre Wm V—l
O'Brien Mike—f
Staab H W—l
Todd R C—l
Walls & Walls—f 1 c

BICKNELL

Arterburn C H—f 1 c
Bicknell's Premier Ins Agcy—f c
Buck H M—f c
Courtney C O—l
Donaldson B W—l
Phillippe & Sartor—f 1 c

BLOOMINGTON

Beck H L—l
Beldon A H—f
Buzzard W E—f c
Citizens Loan & Trust Co—f 1 c
Dolan J C—f 1 c
Dunn & Fee—f
Fields Jess—f 1 c
Foster & Rogers—f c
Grant H U—l
Huntington & Thornton —f 1 c
Kearney Geo. Buckirk—f 1 c
Lee Henry A—f
Lee R A—f
Louden T J—f 1 c
Mercer Ameil—l
Miller Chas W—f c
Orchard H D—f
Sappenfield & Radcliffe—f 1 c
Sparks H—l
Wilson F M—f c
Wilson J B—c
Woodward Glen B Ins Agency—f 1 c
Yarley Insurance—f c

BLUFFTON

Bluffton Ins Agcy—f 1 c
Bluffton Inv Co—f 1
Craven C E—f c
Dustman & Co—f c
Edris H M—f 1 c
Hall W A—f 1
Hitchcock & Fetters—f c
Lesh H F—l
Louden G R—f 1 c
Markley & Carnall—f 1 c
Merriman W H—l
Pyle G—l
Snyder Geo D—l c
Union Savings & Trust Co—f c

BOONVILLE

Barker W L—f c
De Forest S T—f c
Gough R D—f
Peoples Trust & Savings Bank—f 1 c
Schurmeier John—f
Taylor C H—f 1 c
Tilman T P—f 1 c
Williams C D—l
Youngblood Ins Agcy—f c

BRAZIL

Brazil Trust Co—f c
Chamber F M—l
Decker M E—f c
Finley John A—f 1 c
Finley & Richmond—l
Fitzpatrick Anna M M —f 1 c
Ford O M—l
Houck Oscar & Son—f 1 c
Lewis Nellie—f c
Pell J S—f 1 c
Turner, Seiders & Kidd —f c

BREMEN

Ditty L G—f 1 c
Grise John F—l
Hayes & Hayes—f c
Huff I—f 1
Koontz S E—f c
Miller H H—f
Seiler & Hechaman—f
Smith F A—l
Weiss C E—f c

BROOKVILLE

Baker Will M—f
Chambers W L—l
Geis Geo A—f c
Hubbard M P—f
McCarty I N—f
Mullin Geo E—f c
Munchel A—f 1 c
O'Byrne R C—f
Senefeld M—f c
Van Ausdall C W—f
West J F—f c
Wise Karl—f

CANNELTON

Denny O O—f
Lincoln E S—f c
Minor O C—f c
Minor P—f 1 c
Waldschmidt Wm M—f c

CLINTON

Bonner W H—f c
Call Harry S—f 1 c
Clinton Trust Co—f c
Guinn R E—f
Cottrell A B—l
McDonald Thos L—f c
Ninth St Bank—f
Pentreath R M—f
Robb & Gilman—f c
Satterlee W A—f
Stone W I—l
Wiltermood John A—f
Wood Miss—l

COLUMBIA CITY

Bailey & Compton—f 1 c
Baker John W—f c
Brown Ervin—l
Carter & Johnson—f 1 c
Clapham R B—f c 1
Erdman E—l
Farmers Loan & Trust Co—f c
Gates Bros—f 1 c
Harrison Jos R—f c
Howard R J—f 1
Kenner F E—f
Kissinger & Sons W H—f c
Meiser L M—f
Provident Trust Co—f c
Raber R F—f 1 c
Shriver & Egolf—f
Smith A C—f c
Vance Chas—l

COLUMBUS

Chandler Robert F—f 1
Columbus Rlty Co—f
Conner A T—c
Dehmer Henry—f 1
Doeller M R—f 1 c
Federal Underwriters—f 1 c
Hoffman H C—l
Jones P S—f c
Kinney & Kinney—f c
Laughlin Mrs A C—f 1 c
Miller H B—f 1 c

IND.—Columbus, Con.

Perkins R O—l
Reynolds Irwin—f c
Roegge C A—f 1 c
Shedron A F—f c
Treadway Wm B—c
Union Trust Co—f c

CONNERSVILLE

Barrows A E Co—f 1 c
Broaddus L L—f 1
Carver Charles H—f 1 c
Central Ins Co—f c
Clifford Mathewson Co—f 1 c
Clifton Jas A—f c
Fearis J H—f c
Frank William—f c
Goodman J C—l
Johnson G E—f c
Kaltenback H S—l
McKennan S O—f c
Ocheltrel Calvin—l
Scribner F O—l

CRAWFORDSVILLE

Bibler J H—l
Brewer E M—f
Clarke C C—l
Crawfordsville Trust Co—f 1 c
Davis Geo E—l
Farmer Merchants & Clements Trust Co—f 1 c
Fullenwider J N—f c
Fulton W R—f
Griffith W D—f c
Krout R K—f c
Middleton E A—l
Peyton G W—l
Ross Agency C W—f
Shrum & Harding—f
Stafford O W—l c
Sutton E J—f c
Swank L J—f
Swanzee C E—l
Symmes Sam D—f c
Wilkinson & Shumaker—f c

CROWN POINT

Bailey L E—f
Bielefeld R G—f c
Fagen R C—f c
Fate C P—f 1
Fisher John C—l c f
Hershman Oliver W—f 1
Hoffman H J—f c
Krimbill Frank—f c
Knight Ins Agcy Paul W—f 1 c
Rockwell M—f
Ruf Fred A—f
Sherman George—f c
Tuthill & Tuthill—f c

DECATUR

Adams E B—f
Decatur Ins Agcy—f c
Erwen D—f
Graham & Walters—l
Graham Ins Agcy—f c
Helem L C—f c
Koller Ins Agcy—f 1
Lenhart & Heller—f
Peterson J S—f 1 c
Starlowe & Elinger—
Starost J H—f 1 c
Stultz J D—f 1
Suttler Edwards Co—f 1 c
Yager C W—l

DELPHI

Arnold Talmar R—f
Carrol Co Loan & Trust Co—1
Fraser P S—c
Hill Ralph —f 1 c
Huntsinger Allen—f 1 c
Musselman D L—f 1
Proctor Jesse T—l
Russell Wilson—f
Ryan T J—f 1
Smith George M—f
Ulm & Lewis—f 1
Weidner Ins Agcy—f c

DUNKIRK

Adams J R—l
Coover Geo F—l
First State Bank Agcy—f c
Frazee Jas H—c
Hiatt John A—f 1
Hubbard Conner & Gannt —f
Nunn J E—f c
Smith Chas E—l
Whitaker Geo T—f c
White J G Ins Agcy—f
Wright & Hummer—f

EAST CHICAGO

American State Bk—f c
Bobrowski Wm—l
Bochnowski & Lesniak—f 1 c
First Trust & Savings Bank—f 1 c
Friedman M M—l c
Fuzy W A—f
Labas E—l
Maguire A J—l
Maihofer R—l
Miller J C—l
Ottenheimer Abe—c
Reppa Agcy J K—f 1 c
Roe Willis E—f
Weiss A—l

EDINBURG

Butler F M—l
Farmers Natl Bank Agcy—f c
Fordyce J L—l
Mayfield J W—f c
Owens Geo—f
Porter Ins Agcy R G—f
Pruitt Wm M—f
Waltz I J—f 1 c

ELKHART

Anderson Emil—f c
Brunig W C—f 1 c
Buzzard W G—c
Cadorette & Stephenson —f c
Case Irwin S—l
Cawley V G—f c
Chamberlain Geo—f 1 c
Church Ira H—c
Clements S E—f 1
Conely & Conley—f c
Dalton & Berton—f c
Demarest-Darling Rlty Co f c
Dennert L A—f
Elkhart Commercial Finance Corp—f c
Elkhart Investment Co—f 1 c
Fedder C E—l
Felthouse Aaron—f 1
Fleming George W—f 1 c
Fritz E W—l
Hauenstein Ins Agcy—f 1 c
Haynes Rlty Co—f c
Hays Hugh M—l
Hoover David M—f c
Hosack S G—f 1 c
Hughes & Arnold—f c
Jackson C T—f
Kantz & Son W A—f c
Kesler A J—f
Lamb A S—f c
Lee C A—f c
Ludwig H L—f c
Mendham & Son O R—f
Neff Ora—f
Norman C—l
Proctor R E—f c
Raymer & Olds—f c
Rodgers K—l
Sawyer Glenn R—f
Schroeder & Hough—f c
Sigerfoos Wm J—f
Shadel B F—l
Skinner E A—f
Smith A M—f
Smith W N—l
Steiner V W—f c
Stickler Andrew T—f
St. Joseph Valley Bk—f 1 c
Teed & Murray—f c
Tracy Lewis B—f
Waterman Chas—l c
Wells M E—c
Wider Wm E—f c
Winterhoff Hugo—f
Woodford L—f
Zook H A—f c

ELWOOD

Broadbent R F—f c
Clyde S—f c
De Hority E C—f
De Hority F E—f c
Drake H H—l
Field J G—f 1 c
Fondersmith W H Agcy —f 1 c
Griffin E S—f
Hamilton A H—f c
Hollowell A E—l
Kidwell I H—l
Patterson C H—l
Rounds C L—l
Shoemaker Real Estate & Ins Co—f 1 c
Wilson Geo F—l

EVANSVILLE

Adler Ins Agcy Hiram J f 1 c
American Trust & Savings Bank—f 1 c
Bennett Hutchinson & Co—f 1 c
Citizens Trust & Savings Bank—f c
Cook J W—f
Cook S W—f
Cooper W M—f c
Cox J D—c
Daniels J W—l
Ebmeier Ins Agcy—f c
Eisterhold E J—l
Ferguson J R—f c
Ferguson W O—l
Foster A G—f c
Gearing Ins Agcy—f c
Graves W T—l
Greene & Greene—f 1 c
Hemsley J L—l
Holland A L—l
Hopkins A E—l
Huber Eli G—f
Huddy Wm—l c
Hunter S—l
Jacobs & Logsdon—f c
Jones F W—l
Loeser L L—l
Lukens & Smith—f 1 c
Marquardt M—l
Mercantile Commercial Bank—f c
Mitchell W L—l
Moss Inc Wm—f 1 c
North Side Bank—f c
Ossenberg Bros—f
Richardt Ins Agency—f 1 c
Rose Henry L—f c
Rose Clinton F & Co—f 1 c
Rudd Chas B—l
Ryan L—l c
Sadler J B—l
Seiler O E—f
Side Insurance & Real Estate Co—f c
Stocks Harvey G—f c
Thacker R O—l
Throckmorton L W—l
Toy A W—l
Vickery-Odell Co—f 1 c
Weil A M & Bros—f 1 c
Wilson W E—f 1
Young J B—f c

FAIRMOUNT

Briles M I—f 1 c
Haisley S E—f c
Long W D—f
Long J C—l
Overman C D—f c
Parker R E—f
Selby V A—c

FORT WAYNE

Ashley-Shorey Agcy—f 1 c
Bauer K J & Co—f c
Blitz M J— f c
Boerger Ins Agcy—f c
Brokaw Ins Agcy—l
Brumbaugh D E—l
Brumm O C—l
Camplin H C—l
Christopher D A—l
Citizens Trust Co—f 1 c
Cook Bros—f c
Crane E A—l
Decker L—l
Dern A L—l
Doud W E—f
Douglass Wm B—f
Eickhoff W E—l
Evans C R—l
Fitch & Fishering—f 1 c
Fitch C B—l
Fitch M W & Sons—f 1 c
Fowler Robt W—l
Frank Ins Agcy—f c
Freese Mayer—f c
Goldstine L—l
Grady E N—l
Graham V C—l
Graham & Evans—f c
Greenup H J—l
Hartwig Ins Agcy—f c
Hart Wm P—l
Hartman Jacob—f 1 c
Haughton J W—f 1
Hodge S W—l—
Hollister C E—l
Huffine R E—l
Hutchins Birney M—f 1 c
Jennings W C—l
Johnson Real Estate Agcy Paul—f c
Jones E—l—
Kenney J E—l
Lahmeyer F—f c
Lareiv K & O'Keeffe—
Larevi K—f
Leedy & O'Keeffe—f c
Lennart & Ortlieb—f c
Lincoln Trust Co—f c
Lumbard S C & Co—f c
McLean F C—l
May Thos C—l
Miller Rlty Co—f
Newman L L—l
Nolan Charles D—f c
O'Rourke Yaste & Zentb —f c
Peoples Trust & Savings Co—f
Pequignot H C—f

Pocock F H—f c
Preble C M—f c
Rinehart C G—f
Rush R J—f
Schermann R A—f c
Smith E E—l
Smith F M—f c
Stout Geo C—l
Till J E—f l c
Timmons S W—f l
Tri-State Loan & Trust Co—f c
Ungemach E C—f l c
Vail & Lepper—f c
Wade R—l
Walsh & Co—f l c
Weber C J & Son—f l c
Whitmer W E—l
Willson Clinto R Agcy—f l c
Wilson & Co E M—f l c
Wolfrum J G—f c
Young A W—l

FRANKFORT

Bayless L E—f c
Bennett H G—l
Bird George W—c
Citizens Insurance & Rental Co—f l c
Coapstick & McClamroch
Claybough N P—f—f l c
Colcord T A—f c
Cromwell Chas F—f c
Graves C E—f c l
Hodge Ed D—l
Killmer J J—f c
Lockwood Jos C—l
Merriman J P—f
Parsons Aaron—f
Shaver H D—l
Stevens A—l
Thompson A J—f

FRANKLIN

Blizzard A A—f
Brown B P—l c
Farmers Trust Co—f c
Featherngill & Duncan—f c
Overstreet C A—l
Owens W E—l
Sellers Martin—f
Spingle J I—f l c
Staff Geo B—c
Union Trust Co—f c
Warner John C—f
Zeppenfield L—f l c

GARRETT

Abell Chas—f
Beehler D C—f
Eagan Wm T—f
Garrett General Ins Agcy—f
Garrett Ins Agcy—f
Garrett Ins & Rlty Co—f c
Gordon J R—l
Trust Co—f
McKennan E M—f
Rickerd Geo F—l
Sharpless W W—f

GARY

American State Bank Inc—f c
Bain Leslie R—f l c
Bankers Trust Co—f l c
Bell W D—l
Churchill J P—l
Cohn J—l
Colburn H B—l
Commercial Trust Co—f l c
Gary Trust & Savings Bank—f lc
Guffin & Manzy—c
Hall & Summers—f l c
Hess E M—l
Johnson Brothers—f l c
Kellar Ralph G—f l c
Kennedy R E—l
Konlowski A M—l
Lindsey W B—l
Mid City Realty Co—f l c
Peoples State Bank—f c
Price F B—l
Ruman & Co—f l c
Sanders B F—l
Shendera H T—l
Sherwood L—l
Simon B—l
South Side Trust & Savings Bank—f l c
Stanton Brown Hess & Co—f l c
Stuckenborg E B—l
Surman A C—l
Van Liew & Funkey—f l c
Wiley T J—l

GAS CITY

Feltes Charles F—f
Hess & Hurit—f
Linn John F—f c
Ward J E—f

GOSHEN

Balyeat Frances—f
Bechtel David D—f
Beck Robert—f
Bowser Geo E—l
Burris Lloyd L—f
Cripe M—f
Dausman G W—f
Davis & Schaefer—f c
Deahl & Deahl—f c
Fribley Chas P—f l c
Harper Geo R—f c
Hess E W—f c
Little E E—l
Mehl & Mehl—f c
Mick J O—f
Nies W F—f c
Ransberg Joseph F—f
Richardson G M—l c
Rowell Ins. Agcy—f c
Runyon A F—l
Salem Bank & Trust Co—f l c
Satern Bank & Trust Co—f l c
Sowers B W—l
Tritch J E—l
Weaver Albert—f
Weinstein H—f c
Whippy L Burr—f c
Wysong Milt—l
Yoder J S—f
Yoder F E—c
Zook A S—f

GREEN CASTLE

Brown & Moffett—f l c
Central Trust Co—f l c
Citizens Trust Co—t f c
Cooper Chas E—l
Evans T E—f
Gillen C C—c
Hughes Agcy D C—f c
Hurst & Landes—f c
Ledbetter W P—l c
Lucas & Raines—f l c
Newgent R H—f l c
Peck Wm B—f
Rogers J E—f
Sackett Wm P—l
Shafer R W—f
Talbott H H—f l
Talbot Miss Jessie—f

GREENFIELD

Cooper DeWitt—f l c
Elden A Robb—f c
Ellis Lester T—f l c
Garriott W I & Son—f l c
Hancock County Abstract Co—f c
Hinchman J B—f
Hufford J M—l c
Hughes Wm A—f l c
Mullendore Grant—f
Marshall Fry—f c
Myers Ora—f l c
Oldham Horace T—f c
Orr W T—f l c
Tindell Geo T—f
Williamson A H—f l c
Wood & Son—f c

GREENSBURG

Bentley Wm G—l
Bostic Watson—f
Castle S G—f c
Doles E E—f
Emmert Harry—f
Fraley Geo—f l c
Gilchrist W F—f
Habig Anthony—f
Hamilton & Hamilton—f c
Hillman R—c
Hite Edgar E—f
Lowe Mrs C C Agcy—f l c
Mansfield Wm—f l
McCoy O A—f c
Mendenhall & Grant—f
Murphy A—l
Roland E E —l
Ryan C L—f c
Tichenor E C—l
Union Trust Co—f c
Zollar K H—f l c

HAMMOND

American Trust & Sav Bank—f c
Baschab C—l
Beck E E—f
Blackmum & Co—f l c
Friedrich Chas H—f
Gilbert M—l
Hammond Trust & Sav Bank—f c
Harris B W—l
Klingshirn A J—l
Leonard F F—l
Mashino W F—f
Miller J W—l
Peterson W S—l
Posner & Throop Co—f c
Tague C J—l
Van Lennan A—l
Wachewic Frank J—f c
Zubay A—l—

HARTFORD CITY

Beath John W—f l c
Bonham J M—f l c
Dale Agcy—f c
Daugherty & Dean—l f c
Fleming C O—t c
Gable Agency—f
Harley Hall—l
Jones Ray—l
Maddox R M—l
Miller H O—f c
Pursley W E—l
Pursley W H Agcy—f
Rhoades & Dale—f c
Thorpe E D—l

HUNTINGBURG

Beeler Alvin P—f c
Blemker & Elenstein—l
Gray A L—c
Hermann Wm J—l
Huntingburg Bank—f c
Link Ray J—f c
Moss W S—l
Overbeck Frank J—f
Reutepohler Daniel—f l c
Reutepohler Russel—l

HUNTINGTON

Allen-Potts Realty Co—f l c
Altman J C—f c
Auker Dan—l
Bucher W A—l f c
Crandall A A—f
Creagor R—c
Finn M J—l c f
Frost H E—f
Gard E E—f l
Hohe L—l
Jeffrey Huhg S—l
Kaylor Milo—f
Koch W E—f c
Lambert S—f l c
Mitchell Robert G—f c
Moore M W—f l
Overholt M—l
Price & Rosebrough—f l c
Rittgers H E—t
Sayler A D—f l c
Service Ins & Rlty Co—f l c
Schwartz & Snider—f l
Shohe S F—l
Weaver & King—f
Weese & King—f

INDIANAPOLIS

Aetna Trust & Savings Co—f
Albrecht L F—l
Anawalt G—l
Arnold H E—l c
Baird & Crumbaker—l
Bakemeyer H C—f
Bankers Trust Co—f
Barnett J T & Co—f
Barnitt J L—f
Barton W E—f c
Becker E B—l
Beyle O—l
Biddle C M—l
Blackburn W R—c
Brandon & Jameson—f c
Brannon W E—l
Brewer Geo E—f
Bridges-Dickinson Co—f c
Bromert J N—c
Buennagel Agcy J—f
Burtzloff E A—c
Calvelage L—f
Caperton E H—l
Carter A B & Co—f
Case C C—l
Champman A—l
Clark E V—c
Clark F S & Co—f
Colby R L—l
Cooling Grumm Mumford Co—f
Courtright W A—l
Coulter D A—f
Craig A B—l
Crawford E C—f
Davis C F—l
Davis H A—l
Dickerman F M—l
Dixon J C—c
Draper Wm H—l
Dunlop & Holtogel—f
Edelen J M—l
Edwards & Edwards—f
Farmers Trust Co—f c
Ferrell C E—l
Fidelity Trust Co—f
Ficher & Reilly—f
Fletcher Savings & Trust—f
Flickinger E E—l
Foster & Meesick—f c
Garen E F—l
Gill Rlty Co—f
Gordon J E—l
Gregory & Appel—f c
Griffiths E A—l
Hackelman W H—l
Hall & Hill—f c
Harrison W W—l
Hartman R H—f
Havelick P A—f
Hawkins D P—l

GREGORY & APPEL, Inc.

INSURANCE SERVICE

American
Westchester
N. Y. Underwriters
Sun, England
Royal
N. W. National
Aetna Accident & Liability
Continental
Home Underwriters
Great American
Liverpool, London & Globe
Pennsylvania
Union, Canton
Hartford Accident & Indemnity Co.
Western Assurance Co. of Toronto
Phoenix Und.
Commercial Union

500 Fletcher Trust Bldg. Indianapolis, Ind.

ND.—Indianapolis. Con·

Hindman E E—l
Holloway Chas E & Son —f
Holmes A J—f
Horne & Winings—l
Horton L P—c
Hueber A J Co—f
Indiana Trust Co—f
Jennings Bros—f
Johns F G—l
Kahle C F—l
Karff P—l
Katterhenry E E—f
Katterjohn F F—l
Keeler E L—l
Kendrick H D—l
Klingholz E C—l c
Kreis C F—f
Kulp J C—l
Lafferty A C—l
Lambert W A—l
Land W G—l
Lawrence Agency—f
Lewis I A—f
Logan O E—l—
Loshe A H—f l
Lumber Ins Agcy—f
Madison A R—l
Maine W P—f
Mark J R—l
McBride Co—l
McClung A W—l
McCoy H C—l
McCullough J G—f
McGath W A—l
McDonald D E—l
Menb & Smith—l
Meroff A—l
Meyer H A—f
Meyer & Kiser—f c
Moller F W—l
Moore G H & Co—f c
Neal W E—l
Nolan C H—l
Pangborn G W—f c
Perlee C M—l

Pinkus, Mills & Pinkus —l
Porter A D—f
Radcliffe J B—l
Ralston B M—f
Rassmann E C—f
Reduime Agcy—l
Roberts J T—l
Rubus R M—l
Russell G W—f
Sabados J B—l
Sandusky M D—l
Sawyer F K—f
Sayles C F & Co—f
Schmid & Smith—f
Schmidt Lorenz & Son—l
Scoonover E J—f
Sears-Harvey Co—f
Security Trust Co—f
Sharp G A—l
Shellhouse Frank—f
Shimer J T Agency—f
Shingler R—f
Shipp C H—l
Simpson E E—l
Singleton & May—l
Skelton E E—l
Skilling E L—l
Smith D T—l
Smith G A—l
Smith Realty Co—f c
Spann & Co Inc—f c
Spransy B C—l
State Savings & Trust Co—f c
Stein Theo Jr—f
Stone Stafford & Stone —f c
Storer E—l
Sudres J W—l
Sutton F C—l
Tidwell W A—l
Tieschbein F E—l
Tilman H B—f
Tow D—l
Trotter L H—f
Uhl & Yoke—f c
Union Trust Co—f c
Wagoner J V—l
Weaver C S—l
Webb L F—l
Welch & Sons—f
Wells Williams Co—l
Weyer J H & Co—f
White R S—l
Williamson F E—l
Willard A L—c
Winkenhofer Otto—f
Wood E T—f
Woodard O V—l
Woodsmall H H & Co—f c
Zink C M—c
Zwicker F—l

JASPER

Dundine Ada P—f c
Gramelspacher Gus—f l c
Schneider F L—f l c
Wilson W A—f l c

JEFFERSONVILLE

Brown L A—l
Citizens Trust Co—f c
Clark Co Rlty & Ins Co —f c
Coleman Geo H—f c
Coots Bros & Gill—f c
Eaken & Wilcoxcon—f c
Frank Service Agcy—f c
Heaton H E—c
Lorch B H—l c
Parker L J—l
Reeder L N—f
Stradley Thos H—f c
Voigt Ins & Realty Co—f l c
Wilson F L—f l c
Young Wm Geo—c

KENDALLVILLE

Boyer A M—f
Brouse U C—f c
Brown O E—f
Bumgartner E—l
Fish L A Co Inc—f c
Helwig A G—f l c
Jones J A & R H—f l c
Kendallville Trust & Sav. Co—f c
Kimmel Noah E—l
Kiser H L—f c
Miller Ida L—f
Minor A H—f l
Needham B E—l
Pepple J Ed—f l c
Sollenberger D C—l c
Stewart R J—f c
Wilson D C—f c

KOKOMO

American Trust Co—f c
Anderson C M—l
Anderson E R—f
Bartlett S—l
Biggs E—l
Boyd & Townsend—l
Brown W W—l
Commercial Discount Co —f c
Dixon C D—l
Erbaugh L O—l
Farmers Trust & Savings Bank—f l c
Finch W O—f
Finchum W E—l
Gerhart Bros—f
Hempfling F E—l
Hunt A H—l
Jaya & George—f
Joyce J B & Joyce Tom f c
Kokomo Trust Co—f c
Loop Chas H—l
McReynolds Jas R—l
Miller Harbaugh Co—c
Parsons Brothers—f l c
Peoples Trust & Savings Bank—f c
Pierce E G—l
Robinson J U—l
Russell E E—f l c
Schrock John N—f
Showalter Ed—f
Smith J C—f
Smith N B Agcy—f c
South Kokomo Bank—f

SUPERIOR BROKERAGE SERVICE

on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life *Accident* *Health* *Group*

Springer Denny—f c
Strause H T—f c
Wineinger B A—l

LAFAYETTE

Bone C W—l
Daulton E K—l
Dixon L S—l
Flynn D H & Co—f l c
Godman John E Agcy—f c
Goris J C—f c
Harris Ins & Rlty—f c
Hefner & Smith—l
Heffner L L—l
Held Bros—f l c
Hester T J—l
Jones Glenn A—f c
Kessener Bros—f
King Geo B—f c
Lafayette Loan & Trust Co—f c
Marks S C—f l c
Miller C G—f l
Mitchell Agcy—f l c
Oversch H B—l
Philliph H W—l
Ross T N—f
Severson Wilbur F—f c
Shook Agcy The—f c
Sniderman H M—f
State Brokerage Co—f c l
Stnespring W H—f l
Tippecanoe L & Trust Co f
Underwood Agency—f c
Vogel H J—l
Wagner Inv Co Jno—f l c
Vater S—f
Wilson & Wilson—f c
Wilson-Fouts-May Rlty Co—f c
Woenker F J—l

LA PORTE

Becher W H—f c
Conner & Hauck—f c
Doran & Conboy—f
Dorland & McGill—f l c
Fogle W P—f
Goetz & McKee—f l c
Johnson Emil—f
Kelly Jas F—f l c
Kistler I A—f
Kugler L M—f
Marum Harry L—l
Miller E D—f
Osborn A L Jr—f l c
Pahrman Chas—f l c
Peoples Trust & Savings Bank—f c
Seymour Geo S & Sons—f l c
Stein C—l c
Wolfe C E—f l c

LEBANON

Armstrong & Son—f l c
Bales C E—l
Boone Title & Guar Co—f c
Bryan C T—f
Clemens Art—l
Coulter H M & Son—f
Darnell J C—f l
Edwards Jos W—f c
Hinton & Brown—f
Jones & Anderson—f l c
King C D & Co—f c
McDaniel & Cannon—f
Myers F O—f l
Porter Miss C A—l
Powell & Bowen—f
Stewart R R—f
Voris G M—f c
Witt A E—l c

LIGONIER

Bothwell & Vandeford—f c
Farmers & Merchants Trust Co—f c
Hoffman John H—f
Kenney John—f
Kinnison James—f
Mier Sol Co—f
Sackett S C—f c
Sisterhen Louis E—f
Straus Bros & Co—f
Wertheimer A & Sons—l
Wigton Wm H—f c

LINTON

Baughman J L—l
Beasley Joe E—f c
Dixon N G—f
Fritz John T—f c
Gill C—l
Green & Miller—f c
Linton Finance Co—f c
Muerer Ellett—f
Peoples Trust Co—l c
Stringer M I—l

LOGANSPORT

Blood Geo H—l
Cass County Abst Co—f l c
Closson Agcy—f l c
Cooper O W & Son—f l c
Cotner J C—l
Crooks G M—l
Deery W F—l
Duffy Fred A Agcy—f c
Gardner H M—c
Graves C W—f
Heffley C O—f c
Hilton Geo E—l
Huston H H—l
Logansport Loan & Tr'st Co—f c
McDonald B—l
Marcy J F—l
Markley & Homburg—f
Murdock & Co J F—f l c
Murphy H S—l
Myers L—l
Pruitt B—l
Raub Geo A—f
Ross W W—f
Zinn O M—f l c

MADISON

Bersch Wm—f
Bruther I D—l
Eckert H D—l
Hafley Wm T—f
Harper N—l c
Leland S E—f c
Madison Finance Co—f
Madison Safe Dep & Trust—f c
McBride Chas O—f c
McLelland W O—f l c
Miles George W—f
Monroe & Rutherford—l c
Mouser & Pinder—f
Nelson C L—c
Ogle Wm E—f l c
Scheetz C—f l c
Steigerwald D—f
Thacker M F—l

MARION

Alleger C F—l c f
Beard F M & Son—l
Beshore L C—f
Boren B C—l
Bowstead Jas F—f l c
Burden J W—f c
Citizens Tr & Sav Co—f l c
Citizens Trust & Savings Co—f c
Cullum W E—l
Davidson Ins Agcy—f l
Davis W E—l
De Wolf White & Co—f
Duffy J W—f c
Ellsworth E J—l
Grant Tr & Sav Co—f
Grant Trust & Savings Co—f c
Harvey C E—l
Hess J F & Co—f c
Home Inv & Rlty Co—f c
Jones M—l
Judkins W R—l
Kinsey E W—l
Le Favour J H—l
McConnell & Brady—l
Marion Title & Loan Co f l c
Merriman F B—l
Messick Ins Agcy—f c
Poe A W—l
Presnall Ins Agcy—f c
Ryckman J W—f
Searles J A—f c
Thatcher Wm H—c
Thompson C C—l
Thornton Ross—f l c
Tolley E E—l
White E K & Co—f c
Wiley W H—f l c
Young H A—l

MARTINSVILLE

Avery Chas A—f l c
Brown Dr G—f
Denham G W—l
Guthridge S M—f c
Johnson Smith—f c
Kelly J R—l
Martinsville Discount Corp—f l c
Martinsville Trust Co—f l c
Morgan County Abstract Co—f l c
Perkins F—l
Reese J D—f
Reynolds Ins Agcy—f l c
Rose Ins Agcy—f l c
Telford R E—f
Townsend C S—f
Townsend Sherman—f l c

MICHIGAN CITY

Coorod V—l
Cushman M A—f l c
Fedder R C—f l c
Gibbons E J—f l c
Glascott J J—f c
Glidewell C W—l
Johnson Geo B—f l c
Heise E J—f c
Kenefick M J & J P—f c
Leverenz H E—f l c
McNeil M—l
Mich City Trust & Savings Co—f c
Miller Fred C—f c
Ohming Wm—f l c
Oliger H G—l c
Orr J H & Son—f l c
Pinkston & Coonrad—f c
Rogers R A—f l c
Scharnberg & Sieb—f l c
Sherwood & Son J H—l
Schwager H A—f l c
Snook Allen J—f
Thomas W B—l
Veal B F—f

MISHAWAKA

Anderson E S—f l c
Bealon N—l
Citizens Finance Co—f
Cleary W M—l
Feig Ralph S—f
First Trust & Sav Bk—f c
Frankin R—l
Gaylor R W—f
Hennessy Jas—f c
Hutton Ins Agcy—f c
Inks W E—l
Jernegan Ralph—f c
Jones H W—f c
Landon L C—l
Long Enos—f
McMichael John A—f
Maehein A—f
Mishawaka Trust & Savings Co—f c
Northside Trust & Savings Co—f
O'Neill W P—f c
Parks Isaac Kane—f
Polvoorde E—l
Schindler A J & J W—f l c
Stark Rlty Co—f

MITCHELL

Alexander C B—l
Coleman Charles W—f l
Keane E M—f l c
Landreth John H—f c
Moore E P—f l c
Munson Wm M—f
Tow A L—l c

MONTICELLO

Alford L W—f
Atkins Walace—f l c
Bassett Allen—l
Blackburn C W—l
Breese George—f
Bushnell Wm S—f
Carson S A—c
Clark Galen—l
Coble D M—l
Coble Dale—c
Coble Reed—c
Gordon Russell—l
Cowger Mrs Erle T—l
Dickison J B—l
Donnelly Nellie E—f l
Gardner Mrs Belle—f c
Gorman T E Genl Agent—l
Graves James T—f c
Hare Walter—l
Heeter & Barnes Agency—f l c
Heiny Insurance Agency—f c
Johnson H C & Son—f l c
O'Dowd W T—f l c
Scott William N—f l c
Sheedy Charles—l
Vogel B A—c

MONTPELIER

Arnold Daniel—f
Bonham A H—f c
Boyd Amor—f
Brackin Guy R—f l c
Smith C L—f

MT. VERNON

Everston J R—f l c
Hoehn & Howard—f c
Kreie & Sons Chas—l
Oliver & Son—l
Schultheis J L—f c
Wade Edwin—f l c
Wasem Andrew—f
Whipple J—l
Wolf & Harlem—f c

MUNCIE

Barrett E W—l
Boyce E J Co—f c
Bradbury B F—f c
Burkholder J H—f
Deal F M—l

IND—Muncie, Con.

Emerson Chas—f 1 c
Fowler B F & Son—f 1 c
Galliher D M—f 1 c
Cates F M—1
Gray Agcy Milton—f c
Harley Agcy—f c
Hiltner N—f c
Hurst B M—1
Kendall Mark—f 1 c
Kirkpatrick J W—f 1 c
Lenfesty C O—1
Lynch J T—1
Mead G F—1
Merchants Trust & Savings Co—f c
Miltenberger & Leffler—f c
Moffitt Everett—f c
Morison & Blue—f c
Pingry H L—1
Powell C V—f c
Reed J C—1
Rowe H H—1
Rutter J C—1
Shell E L—c
Stephins P K—1
Stewart C—1
Vance B F—1
Vink M—1
Wolf Harry H Co—f 1 c

NAPPANEE

Arnott & Son—f 1 c
Best I—f
Early P A—f
Kantz J O—f 1 c
Murray Grace M—f
Prickett T J—f c
Truix N E—1

NEW ALBANY

American Bank & Trust Co—f c
Associated Undrs Agcy Inc—f c
Beach W A—f 1 c
Brown O W—1
Burk R E—f 1
Conklin & McIntosh—f
Dieckman Willard G—1 c
Hammer Leon—f 1 c
Hartley E H—f
Kreutzer Chas Ins Agcy—f c
McCulloch C E—1
Morgan J S—1
Mutual Trust & Deposit Co—f c
New Albany Trust Co—f c
O'Hara F L—1 c
Powell R H—1
Rady Wm—f c
Sauer F—f c
Shiner J S—1 c
Sieg J C F—1
Thornton M C—1
Vance S W—f c
Whiteman M P—f
Williams F J—1 c

NEWCASTLE

Beach F E—f
Beard E B—1
Boyd Bros—f 1 c
Byer John S—f 1 c
Central Trust & Savings Co—f
Chambers Miss L E—f
Fisher Jas H—f
Hays Strod—f
Hinshaw J R—c
Jennings Harry E—f
Johnson L M—f 1 c
Leaky & Mandlin—f
McGeath O W—f
Matthew O R—1 c
Mendenhall Wm—1
Millikan Thos B—1
Mogle Ins & Loan Agcy—f 1 c
Nixon Frank W—f 1 c
Ogborne E C—1
Pfenninger J—f c
Phelps C A—f
Ross D L—1
Saint Fred—1 c
Sligar A R—1
Thompson C B—f 1 c
Tobias and Dawson Gen Agts—1
Wamsby V—1
White E T—f 1 c

NOBLESVILLE

Baker F L—f c
Brooks E H—f 1 c
Carroll Perry—f c
Comstock J C—f c
Fenner H E—f c
Fitzpatrick Edgar E—1
Forsythe Edw—f
Gaerte O E—1
Comstock J C—f c
Fenner H E—f c
Granger Calvin W—f
Harting N O—1
Morrison &Axline—f c
Noblesville Trust Co—f c
Owen J—c
Smith J W—f
Summer C W—1
Taylor W L—f
Truitt G—1
Wainwright Trust Co—f c
Wheeler O H—1

N. MANCHESTER

Clevenger & King—f 1 c
Krisher Tom A—f
Nyhart H E—1 c
Thomas A B—f 1 c
Union Trust Co—f 1 c
Wright Chas—f c
Wright L D—f 1 c

NORTH VERNON

Bacon Frank E—f
Campbell W S Agcy—f 1 c
Little F E—f
Mathis T H E—1
Matthews W S—f c
Meloy H C—f
Olcott Wm & Edw E—f
Riley Wm T—f
Tripp Ins Agcy—f 1 c
Verbarg J W—f c
Weber C L—f 1 c

OAKLAND CITY

Bilderback Jno B—f c
Grubb Ed H—f
Null S J—1
Phillips W T—f 1 c
Van Deveer J M—f 1 c
Webb W L—f
Wilder Agcy C B—f c

PERU

Buckley C L—f 1 c
Deetz Jay E—f c
Edwards & Chamberlain—f 1 c
Farrar W C—f
Fisher S T—f 1 c
Gallahan A Q—f
Hagg Chas C—f c
Hester W A—1
Home Savings Ins Agcy—f
Imhoff E W—1 c
Jenkins J H—f 1
Kreutzer J J—f c
Martin P H—f
Miller & Beecher—c
Moore Geo H—f c
Mullinix D L—1
Oates Agcy Co—f 1 c
Smith Martha—f
Stewart T G—f 1 c
Swaisgood T C—1
Volpert & Seese—f
Wabash Valley Trust Co—f 1 c
Welsh T F—1
Zook A B—f

PETERSBURG

Chew Fred V & Co—f 1 c
Deffendorf & Catt—f 1
Frank & O'Brien—f
Hammond John—f
Lockmiller & Kime—f 1
Tucker Geo—f
Van Nada & Stewart—f 1

PLYMOUTH

Bondurant C A—f c
Bowell J B & Co—f
Canan J H—f
Cressnes L R—f 1 c
English W H—f c
Holloway C P—f
Jones John R—f 1
Kitch & Eidson—f
Lackey Harry—f 1
Lauer L M—f
Logan H A—f
McKesson D L—f c
Marsh A F—f c
Marshall Co Trust & Sav Co—f
Molter J A—f c
Roberts Orval—f c
Shakes R V—f c
Snyder & Brooke—f 1 c
Unger H L—f c
Wise A E—f

PORTLAND

Buckmaster & Ayers—f
Farmers State Bank—f
Garrison M—f c
Graves & Cook—f c
Hartford R H—f
Haynes S W—f
Holmes & Ohmart—f 1 c
Jaqua J A—f c
Jay County Savings & Trust Co—f 1 c
McLaughlin C W—f
McLaughlin Geo E—f
Morris E Agcy—f
Sears B E—f 1 c
Shimp T W—1 c
Smith C E—1
Thomas W A—f c
Whipple Tod—f 1
White Frank—f c

PRINCETON

Baldwin Agency—f c
Casey H R—1
Citizens Trust & Savings Bank—f c
Cullen Thos W—f c
Danks Joseph—f c
Duncan Joshua—f 1
Gonterman G W—1
Leonard F T—1
McDonald Miss Effa E—f
Noble C E—1
Padgett G H—f 1 c
Skelton C W—1
Stewart Sam'l A—f 1 c
Wood Ins Agcy—f 1
Yochum John W—f 1 c
Zimmerman W L—1 f

RENSSELAER

Critten H D—1
Davison H & Son—f
Dean Chas J & Son—f 1 c
Dunlap John A—f c
Halleck A—f
Hanley & Hanley—f c
Hardman Jos F—1
Hopkins A H—f
Irwin Schuyler C—f c
La Rue E M—f c
Leopold Moses—f c
Murphy C L—f c
Porter G B—f 1 c
Sands Charles M—1 c
Swartzell H J—1 c
Thompson R D—f c
The Trust & Sav Bk—f c
Warner C C—1

RICHMOND

Amick C C—1
Bailey & Ferguson—f 1 c
Baker J C—1
Belton L S—1
Canner J W—1
Carey O A—1
Dugan Jenkins & Co—f 1 c
Ewing W F—1
Ferguson Inv Co—f
Foth E J—1
Fulgham O B—f c
Hadley T W—f
Hutchens J L—1
Jones Miss Elizabeth—f c
Kelley & Keck—f 1 c
Knollenberg E B—1 c
McKinley & Gruelick—f 1 c
Moore & Ogborn—f 1 c
Pardieck Herman F—1
Peltz J E—f c
Piehl W F—f
Posther Mrs Carrie W—f
Richmond Ins Agcy—f c
Roney E E—f c
Scoble W D—f 1 c
Shideler Chas—f c
Thomason C E—1
Wildman E A—1 c
Young H H—f 1 c

ROCHESTER

Bitters C K—f c
Brown Wm M—f
Cook H M—f
Crabbs L E—1
Davis O A—f
Dillon C A—f
Ewing W C—f
Fretz & Shriver—f c
Ginther Martha C—f
Green A B—f 1 c
Miller A E—f 1 c
Mohler Wm E—f
Norris H—f
Reiter Marion C—f
Rochester Discount Corp—f c
Stinson W—f c
Zimmerman Wm—c

ROCKPORT

Briscoe James—1
Carlile C H—1
Hill J G—f 1 c
Hoch Henry—f c
Jones W W—1 c
Martin Elmer—f
Martin-Serrin Co—f 1 c
Smith W M—c

RUSHVILLE

Barrett Howard E—f
Bohnanon Anna L—f c
Brown Fred—f 1
Cole Homer—f 1 c
Coons Geo W—1 c
Cox M S—f 1 c
Gantner Ins Agcy—f c
George C M—1
Innis Samuel L—f c
Ketcham G—f c
Lambert L C—f
Mapes O A—f
Miller B F—f
Morris Hannah Agcy—f c
Newbold Will L—f
Nipp John Ins—f 1 c
Osborne Geo W—f
Purcell M—f 1
Retherford Mrs Lilah—f
Scudder R F—f c
Smith Walter E—f c
Trabue Sam L—f 1 c
Young J V—f

SALEM

Berkey James G—f
Carter Agcy J M—f 1 c
Coffman O E—f c
Gabbert & Gabbert—f 1 c
Hobbs O K—f
Mitchell E C—f
Robinson G M—1 c
Routh E F—f
Tash R R—f 1 c
Wilson Frank M—f 1 c

SEYMOUR

Blair J Robert—f
Boake J H—f c
Burkley Wm H—f c
Chessar C V—1
Clark T J—f c
Congdon John—f c
Davis Clark B—f c
Findley Harry—f 1 c
Hancock Geo L—f c
Hattabaugh G L—f 1
Himler J—f
Honan Jas P—f c
Jackson County Loan & Trust Co—f 1 c
Young Wm C—1

SHELBYVILLE

American Security Co—f c
Armstrong & Moore—f 1
Blankenbuchler W G—1
Bland M O—f
Clark H J—1 c
Davis R E—1
Dorsey S L—f c
English A F—f 1
Farmers Nat'l Rlty Co—f 1 c
Fix C E—1
Goodwin Harry L—1
Hoop John—f
Hunt E R—f 1
Kirk W B—f c
Lewis & Jones—f 1 c
MacDougal J H—1
Major S L—f
Marshall C E—f 1
Mohr Fred'k W—f
Morgan J L—1
Rhodes J W—1
Security Trust & Savings Co—f 1 c
Sexton & Hale—f 1
Shelbyville Trust Co—f c
Shoppelle J E—f 1 c
Showers J L—f c
Smith E—f 1 c
Terry S W—c
Weintraut P O—1
Young John A—1

SOUTH BEND

Abernathy E P—1
Bailey August—f
Baloch L—1
Bartzek S J—1
Beckerick P E—1 c
Benko J Jr—1
Bergan Will N—f
Biek S N—1
Boeckling A R—f
Boone F M—f c
Buler R H—1
Calvert W H—f
Carlisle C Agcy—1
Chilcote F L—1
Citizens Trust & Savings Bank—f c
Collier J V—f
Coquillard A—f
Coughlin J D—1
Crook T C—1
Crum & Son—f
Cunningham G D—1
Cushing A—f c
Davies & Walsh—f
Dekelboun Zelmon—f c
Domer Henry—1 c
DuComb C V—f c
Du Comb & Du Comb—f
Dugan Thos R—1
Dunnahoo H P—f c
Elliott W G—f c
Evart Y G—f
Farmington R A—1
Farabaugh & Hagerty—f c
Fegan W I—1
Fisher L S—1
Fox J C—1
Garn Bros & Co—f
Gearhart & Brunson—f
Geltz W E—f 1 c
Getchell F C—1
Geyer A L—f
Gibson David—f c
Greenan Agcy L E—f c
Grzesk A W—f c
Hammerschmidt L—f c
Hanlon Thos J—1
Happ Wm—f c
Harris Ins Agcy—f c
Hartman S J—f 1
Hass C F—1
Hastings Vernon C—f c
Houlihan P J—f
Hutchinson R M—1
Imhoff J L—1
Irwin A S—f
Irwin J C—1
Judie Jas A—f
Kelley, Lederer & Ginz—f c
Kelner DE—1
Kendall A W—1
Kirkley A M—f c
Kilgore T—1
Kilman G W—1
Kizer R P & Son—f c
Kovacs S G—1
Krieghbaum Miss E M—f
Kueknow Wm F—1
Kurtz Geo A—f
Lambert & Hammond—f
Langel A S—f 1 c
Lederer H J—1
Lloyd Ins Agcy—f 1 c
Long A D—1
Mack & Johnston—1
McGann A—1
McGann J H—1
Martin J—1
Micinski B—1
Miller Wm—1
Mohn Wm K—1
Murray & Legety—f
Neddo Ed—f
Nemeth D D—f
Niemiec J M—1
Nisspodziony J—1
North I C—1
Nitsche W F—1
Omaht Geo W—f c
O'Neil Wm P—f
Pace Sam R—f 1 c
Page R G—1 c
Peak J E—f c
Perley Wm C—1
Pollard J—1
Pyle Dan—f
Raff F C—f
Reed M—1
Rich D—f
Robinson S M & Son—f
Romine J C—1
Romig & Miller—f
Roth L M—1
Roth John—f
Rush Edw H—f
Schafer Edw A—1
Shaffer C—1
Shields C H—1 c
Shively & Gilmer—f
St Joseph Loan & Trust Co—f
Sieders M—1
Smith B T—1
Smith C M—f 1 c
Stover J C—f
Toth Geo F—f c
Verbert J H—1
Voight & Bradford—f
Warner F B—f
Weidler Chas—f
Werwinski I K—f c
Wester C W—1
Whitcomb & Keller—f
Wills Edmund A—f
Wolfe Bros—f
Wood Rlty Co—f
Woodruff J P—f
Worden Rlty Co—f c
Wysong M—1
Yoacum J E—f c
Yocam J W—1
Zahrack Bert—f c

SPENCER

Cochran & Cochran—f c
Dean J Hamilton—f
Evans R H—f c
Gray Enoch R—f 1 c
Hoskins Agcy—f
Laurimore B C—1 f c
McClure & McClure—f
Miller R—f c
Smith John H—c 1
Spear V—1 c
The Warner Agcy—f 1 c
Wells & Greene—f 1 c
Wright & Burks—f

SULLIVAN

Brown James R—f c
Eaton W H—f 1 c
Haddon M A—f 1 c
Hill W H Jr—f 1 c
Hunt J W—f 1 c
Kalley I H—f
Mason M B—1
Scherb J F—f
Springer T A—f 1 c
Stanley & Pope—f 1 c
Walston Chas—f 1 c

TELL CITY

Corbin & Cody—f c
Davis O T—c
Davis G T—f
Dusch Julius J—1
Engelbrecht E J—1
Fournier L J—f 1 c
Huelsman R—f c
Metz Fred L—1 c
Patrick H J—f c
Sweeney John—c
Stunsburger Ed—1
Zoerher Chris—f 1 c

TERRE HAUTE

Allen P E—f
Amrine E L—1
Andrews, Newton & Co—f
Bade S P—1
Bigelow J D—f
Billeg W C—1
Burroughs C A—1
Citizens Trust Co—f
Clare & Sutton—1
Einecke Albert—f c
Fisbeck & Son F C—f c
Foulkes Geo C—f c
Fox & Pfister—f c
Griffith & Merrifield—f
Haupt Chas—1
Haggerty P W—f
Hayes J O—1
Heckingbottom C S—1
Huston Chas—f
Huelsman Robert—f c
Kelley & Wagner Inc—f 1 c
Kensinger F—f c
Ladd Clay—f
Leever E F—1
McConnell C F—
Manley G O—1
Miller W D—f 1 c
Miller S C & Son—1
Millikin Jos & Co—f
Minton W—1
Morris Geo G—1
Paris C—1
Pruitt G W—1
Robinson J—1
Roush J A—1
Royse I H C & Co—f c
Rynick G M—1
Sherer & Coffee—f
Shook Walter W—f
Steinsberger Ed—1
Stokes A F—1
Stein & Routyahim—f
Smith Buntin & McKibben—1
Sparks Theo—1
Sunk, Bunters & Mckibben—1
Terre Haute Trust Co—f c
Trout Chas M & Co—
United States Trust Co—f
Wagner Fred—1

TIPTON

Clark & Bartholomew—f c
Crail & Co—f 1 c
Culver S A—f
Farmers Loan & Trust Co—f 1 c
Fielding & Fielding—f
Hash John L—1
Knause & Griffith Warne—f 1 c
Lewis J A—f
Richman C J—f z
Rouls & Hancock—f
Tranbarger J H—f 1 c
Utterback P W—1
Warne C H—1

UNION CITY

Atlas State Bank—f 1 c
Caupp & Blume—f
Clark C—1
Dunn Ernest M—f
Gruber Ins Agcy Louis—f
Kerr Elmer—f c
Price & Co—f
Richter Clara D—f c
Thompson C M—f c
Union Loan & Trust Co—f

ND.—Union City, Con.

Vernon Ira—f
Williams L M—l
Williamson C I—f

VALPARAISO

Bornholt G E—f
Butler C A—l
Drapier M J—c
Faley F L—f 1 c
Faulkner A G—f
Johnston R H—f 1 c
Marine F R—f 1
Murray J I—l
Osborn E G—f 1 c
Pierce L M—f
Reading W L—f
Sayers L A—l
Schenck B H—l
Schenck H J—f
Spooner W F—f 1
Thrift Trust Co—f
Tilton Ira C—f
Turner E—l
Turner F A—f

VINCENNES

Bowen J—l
Citizens Trust Co—f c
Dillon T H—l
Fields S M—l
Foulks Geo W—f 1 c
Fuller Bert C—l
Gibson R C—l
Hartsburg J R—l
Hutt F A—l
Knox Bank & Trust Co. f 1 c
McArthur J F—l
McCormick Jasper A—f 1
Mason Wm C—f 1 c
Mossman Ralph C—l
Oestoeicher D—l c
Robbins H M—l
Robinson G D—l
Somes H V Jr—f c
Tucker C L V—f
Turner J W—l
Tucker M L—l
Vincennes Agency Co—f 1 c
Whalen W W—l
Winstanley R D—l

WABASH

Alexander E—l
Butterbaugh J G—l
Citizens Sav & Trust Co —f 1 c
Devine J M—l
Ebbinghouse E O—f 1 c
Hawley W V—l
Lumaree, Neil & Co—f 1 c
Payne F A—f c
Ross J P—f c
Sayre J H—f c
Showalter Dan—f 1
Smith J J—l
Stewart & Son—f 1
Straughn S W—l
Wabash Co Loan & Trust Co—f c
Williams H—l
Wolf L—l c

WARSAW

Bartal C L—f
Boulton T R—f c
Coleman L F——f 1 c
Diddel W A—f 1 c
Hall Wm R—f 1 c
Harding C A—l
Keefer J W—f 1 c
Leeter H H—f 1
Lehman H V—f
Matthews Ernest A—f
Scott C W—f
Sloane & Rasor—f
Stookey Levi R—f
Warsaw Investment Co —f c
Widaman John D—f

WASHINGTON

Barrow J E—l
Beck William Agency—f 1 c
Biddinger A J—f 1 c
Buzan & Hastings—f c
Camp Will C—f c
Citizens Loan & Trust Co—f
Dillard John W—f 1
Fromme F—f 1
Greenwood Arthur H—f
Heiser C B—l
McIntosh Agcy—f 1 c
O'Neall M G—f
Palmer W F—f
Smiley Paul—f 1 c
Smith W S—f
Waggoner Wm S—f

WEST TERRE HAUTE

Cassaday Burton—f
DeBaum C R—l
Ratcliffe Realty Co The —f c
Ross G W—f c

WHITING

American Trust & Savings Bank—f c
Bank of Whiting—f 1 c
Central Ins & Realty Exchange—f c
Cerajewski Thos B—f
Citizens Co—f 1
Conroy D J B—f 1 c
First Trust & Savings Bank—f c
Gainer Chas D—f 1 c
Jennings W B—f 1 c
Matson Casper—f
Mostil John W—l
Smith Russell F—f 1 c
Whiting-Calumet Ins Agency Inc—f c

WINCHESTER

Addington A M—f c
Bales Wm H—f
Boltz Benj J Jr—f c
Bragg J W—f
Brown H H—l
Cheney J I—f
Chenoweth N R—f c
Diggs Mary J—c
Engle J R—f
Hiatt George—f
King L—l
Mendenhall S C—f 1 c
Peoples Loan & Trust Co—f
Puckett Carl—f c
Randolph County Bk—f
Templin S B—f 1 c
Thornburg Thos M—l
Van Wylick Wm P—f 1 c
Yost J W—c

IOWA

ALBIA

Atchison C C—f
Deaveraux J D—f c
Hilton Ins Agcy—f c
Iowa Title & Loan Co Inc —f 1 c
Mercer John P—f 1
Morgan John—f c
Morris E B—f 1 c
Peterson Ins Agcy—f c
Rowes W A—f c
Samuel R—l
Sloan E C & Co—f c
Smallwood C W—f
Speer Land Co—f 1 c
Walsh John—f 1 c
Wilkinson Frank—f 1 c

ALGONA

Blossom R S—l
Chubb C T—f c
Corey F A—f
Falkenhainer M H—l
Godeen W H—l
Horkins W A—l
Hutchinson A—l
Johnson & Van Ness—f 1 c
Lathrop & Weaver—f
McDonald J A—f c
McCellan S B—f c
Nugent W D—l
Olson L—l
Paxon & Paxon—f 1 c
Simpson C O—l
Stock A H—l c
Walrod C M—c

AMES

Babcock Ins Agcy—f 1 c
Brown Harry F—f 1
Campbell J A—f
Graves Ed H—f c
Hickle G C—f 1 c
Little Bros—f c
Manning M A—f 1
Marsh & Templeton—f 1 c
Mattox C H—l
Prall J C—l
Sheldon & Sheldon—f c

ANAMOSA

Cash C J—f c
Gee H H—l
Lawrence G C—f
McIntyre Ins Agcy—f 1 c
Miller L A—f
Morey H A—l
Ramsey J H—f 1 c
Remley J E—f c
Rhinehart B E—f c
Shapley T W—f c

ATLANTIC

Black R W—l
Cain Frank—f
Eustis Ed—l
Hancox John A—l
Herbert D O—f c
Hill A R—l
Hoffman & Son—f 1 c
Iowa State Ins Agency —f 1 c
Nelson L R—f
Nelson M B—f 1
Repass Fred C—l
Rudolph & Pine—f 1
Whitney Bros Ins Agcy —f 1 c
Wilken W A—f
Willard E M—f

AUDUBON

Arnold & Rasmussen—f 1 c
Bagley Chas Co—f c
Farquhar Arthur—l
Graham J A—f
Hawks R D—f c
Jacobson E H—l c
Kness W J—l
Mantz & White—f 1 c
Philips P H—c
Thomas ay S—f c

BEDFORD

Clark Geo W—f 1 c
Hopple O—l
Long H P—f c
Longfellow J F—f
Ramsey H M—l
Stephens & Brice—f c
Terrill L L—f
Webb Sid P—f 1 c

BELLE PLAINE

Ahrens & Sweet—f 1 c
Bailey R R—f 1
Blue J D—l
Brand W O—f c
Fedderson & Malcolm—f c
Hickey E D—f 1
Irwin J E—l
Martin I C—f
Milner & Son—f 1 c
Montgomery Mrs L Y—f
Nichols & Cunningham—f 1 c
Paden C M—c
Schrimgeour W C—f
Snyder C E—f

BLOOMFIELD

Atwood C R—f 1 c
Bence T P—f c
Deupree & Ethell—f c
Haney J R—l c
Higbee Pease—f c
King Herbert—f c
Lester A C—f
Pettit Guy L—f 1 c
Scarborough J F—f
Shaw Edw W Ins Agcy f 1 c
Steckel W J—f
Wallace J R—f c

BOONE

Boone County Abstract & Loan Co—f c
Brunton W W—f 1 c
Cooper Geo R—f c
Crooks J S—f c
Cutler F E—l
Grant James R—f
Herman Otto C—f
Houghton & Thorson—f c
Johnson R M—l c
Kading A J—f 1 c
Merchant & Jones—f 1 c
Olson Ins Agcy C C—f 1 c
Schmidt O J—l
Shackelton F L—f c

BURLINGTON

Ambler H A—f c
Anderson N—f
Barugrover J H—c
Beckman S J—f
Blanke S D & Co—f 1 c

Blanks Chas—l
Brownlee W R—f l c
Burlington Ins & Realty Corp—f l c
Cady & Son—f l c
Catlett E W—f l
Chubb H C—f
Cooper A B—c
Copeland W W—f
Coulson E G—l
Cowelo C C—l
Doran A E—l
Fischer Carl M—f
Fleming & Riling—f c
Forbes Rlty Co—f
Froman H C—f c
Gilbert V S—l
Giltings Real Estate Ag —f c
Gladfelder H C—l
Hart W J—f c
Hassell F A—f l
Hoelzen Realty Co—f c
Hutchinson & Salter—f c
Jamison J E—f c
Koch L H—l
Lahee John—f c
Lundgren C B—l
Lungren Gertrude W—l
Mercer John M—f
Miller H W—l
Miller Realty & Bldg Co —f
Mohland & Kuhlemeier —f c
Nebiker & Cockrell—f c
Norton Frank C—l
Paule F J—f c
Phelan M T—f c
Phelps E S—f
Phelps Ins Agcy—f l c
Rasche Ins Agcy—f c
Riley & Baker—l
Sample Frank L—l c
Smith Adah M—f
Smither J W—f c
Stein Bros—l
Toothacre M E—l
Topping C H—f c
Waddle R C—f
Wafker Frank—l
Wesner Ins Agcy—f l c
Young E E—l
Zart F C—c

CEDAR FALLS

Bailey Bros—f l c
Burke W F—c
Falkenberg P J—f c
Hovey L D—f c
Martin Leclair—c
Morgan Newton Agcy—f c
Merner W H—f c
Mornin & Johnson—f c
Parker C M—f
Paul Land Co—f l c
Sarenson S A—l
Spicer C— f c
Silliman & Nunn—f c
Smith E—f l c
Wynegar L F—c

CEDAR RAPIDS

Anderson J R & Son—f l
Asckenasy J—l
Bair H W—l
Beechley N K—f
Benedict L—f c
Bennett G G—l
Bolton M V & Co—f c
Burleson Ins Agcy C H —f l c
Burkhalter L D—f c
Bush H C—l
Cleveland R W—l
Connolly T J—l
Cook D C—f c
Corrick C R—l
Davis J S—l
DeNio E W— f l
Doerfler Co M H—f l c
Doud G D—l
Drew S E—l
DuBois J A—l
Dula A W—l
Dunham O F—l
Ellis Ralph—f l c
Ellwood-Jackson & Sprague—f l c
Ferman K C—l
Files Henry M—l
Fisher Earl V—l
Giberson T M—f
Gray R D & Co—f c
Hedin M J—l
Helm E N—l
Helm J H—l
Hill J W—c
Humphrey L S—l
Imes W B—l
James L R—l
Jenkins C N—f
Johnson Geo E—f
Johnson J C—l
Johnson D—l
Jones E C—f l c
Kendall A E—l
Kirchheck W C—f
Kristensen F G—f
Lawler James E—f
Lord R C—c
Marin W F &o—l
Matur & Co—f
McClung Geo W—l
McCoy J E—l
Melecek L W—l
Merritt & Richards—f l c
Miles & Proctor—l
Mocha Wm J—l
Mosher O Jr—f
Neal Mrs H—c
Niles & Proctor—l
Pennebaker C O—l c
Perzina C F—l
Preston I M—f
Proctor Chas H—l
Reid R L—l
Reynolds W A & Co—f
Robinson J M—f l c
Rodruck R C—l
Rogers T P—l
Safely R I—f c
Segmund V G—l
Snyder R H Co—f
Sparling & Sarset—l
Stubbs Anderson Inc—l
Timberlake Chas N—l
Thompson J G & Son—l
Van Vechten C D—l
Waples F C—f c
Westrom A C—c
Whitlock T J—c
Whilock & Blaine—f c
Whipple M R—f
Whipple Milo—f c
Winter E W—f c
Wisner W K—l f

CENTERVILLE

Adams J G—c
Cree W M—f c
Davidson & Davidson—f l c
Ellis J W—f c
Ellis S—l
Felkner L A—f l c
Holman W H—f
Johnson R S—l
Law Bros—f l c
Leslie J C—f
O'Neal D C—l
Patterson L—l
Perjue I A— f c
Speers A P— f c
Stuckey Bros—f c
Vernon C F—l
West E O—f l c
Wooden C R—f c

CHARITON

Allen H S—l
Culbertson H—f c
Drake E W—f c
Eaton R R—l
Gookin & Co—f c
Hass Chas—f l c
Hawkins A O—f l c
Hickman Chas V—l
Larimer R E—f c
Penick Lloyd— f c
Seward J C—f
Thérlkeld J S—f c

CHARLES CITY

Atherton E B & Son—f c
Bentley E J—f
Burns P V—l
Fitzgerald H J—f
Fluent Walter J—f l c
Herbrecht W C—f c
Kellogg C H—l
McCammond R V—f
Marsh Geo N—l
Olds A L Ins Agcy—f c
Summerfield A G—f c

CHEROKEE

Brummer Geo—f
Champion Real Estate Exch—f c
Galvin A M—f
Green Jos S—f l c
Herrick E C—f
Jackson F W—f c
McCulla Thos.—f
McCulla W P—f
McNeal D W—f c
Miller J A—f c
Moore C E—f
Scott John—f c
Smith A C—f l c
Smith C M—f
Stanoshek F J & L R —f

CLARINDA

Applegate Roscoe—l
Bate W V—f l c
Berry J W—f
Bevington J W—l
Clarinda Investment Co —f
Greene & Loranz—f c
Loranz & Co—f l c
Leslie J C—l
Mack E H—l c
Orr Wm—f c
Payton Stephen—f c
Stuart C W—f
Winters F W—f

CLARION

Brown J C—c
Henry C W—f
Linebarger John H—l
Rogers J A—f c
Smith H E—l
Taylor H—l
Weber & Smith—f l

CLEARLAKE

Ashland C E—l c
Campbell D H—f c
Halvorson Henry—f c
Hayden Ralph E—l c
Marsh Joel E—f
Palmeter H E—f
Palmeter John—f c
Sullivan & Ames—l
Young R S—f

CLINTON

Barker L W—f l c
Bostwick O P—l
Carlson J E—l
Carroll Wm H—f c
Delaney E P—f c
Fink J E—f c
Goodrich C—f c
Grote J F & Co—f l c
Holleran F L—f
Holm & Otto—f l
Horn Wm S—l
Howes R N—l
Jacobson M—l
Jefferies J Q & Co—f l c
Judge J W—f
Keefe W J—f c
Kelly Paul F—l
Langan R C—f
McMullen J A—l
Moran J E—f c
Murray Miss Mollie—f
Nyquist J E—l
Paddock & Dieckmann Co—f l c
Petrehn V B—l
Ray F J—f c
Richardson H D—f l c
Richardson John—f
Ries L L—f
Root C L Agcy—f l c
Sutton L F—f
Tallett H F—l
Upton F—f c
Walsh Bros—f c
Wilson C W—l

COLFAX

Bell H E—l c
Hahn & Stouffer—f l c
Hogendorn W H—f
Mabie Oliver—l c
Penquite M E—f c
Robinson G T—f l c

COUNCIL BLUFFS

Arnd Wm—f
Austin F G—l
Bell Agency—f l c
Benjamin W & Co—f
Beardsley J W—l
Bigelow C E—l
Binder H W Co—f c
Cory Emma K Mrs—f
Day J R & Co—f c
Evens L L Co—f
Ferris W N—l
Foreman & Harlan—l
Frazier & Johnson—f c
Graves W W—l
Greenshields & Everest —f
Hendricks F C—f
Herwig C E—c
Hess J P & Co—f c
Knox & Co—f c
Laustrup V P—l
Leverett W J—f
Lougee E H—f l c
Lutz John I—f
McCarger J F—f
Margrave S H—l
Mulqueen J P—f l c
Officer Chas—f
Paschel Chas—f
Rohrer M F—l
Squire J W & Co—f
Smith A F—f c
Van Druff F W—f
Waller D H—l
Walton W W—l
Williams Bros—f c

CRESCO

Barker A E—f
Barker W L—f
Church Ins Agcy—f l c
Converse A B—f l c
Cutting J A—f
Eaton L E—f l c
Emmons L E—r
Farnsworth C E—f l c
Farnworth A A—l
Johnson W—l
Smith Andrew—f c

IA.—Cresco, Con.

Thomson A J—l
Thompson E & E P—f c
Thompson R M—f
Tillson W H—f c

CRESTON

Benson John & Son—f
Benson Roy—l
Brennan Pat—f
Carson John M—f c
Dougherty E N & T L—f c
Golden J A—f l c
Golden J F—f l c
Goodman E—f
Hoffman G M—f
Ide & Son f l c
Lutz O C—f
Patt W N—f l c
Rath Wm—c
Richter J C—l
Skinner Scott—f
Slaughter Chas—f
Smith H O—c
Stearns J S—f
Stryker & Spriggs—f l c
Watts H L—f c
Willis & Son—f c

DAVENPORT

Ball S G—l
Brown A W—l
Cantonwine A J—f l c
Challes G—c
Coleman E N—l
DeLacy M J—f
Dowd G D—l
Ellsworth-Kerker Co—f l c
Faerber A J—l
Ficke Gustave H—f c
Gardner S—l
Heesch-Carstens & Tallmon—f c
Horne Dan B & Co—f c
Junge Julius Co—f c
Kinnavey J J—f c
Lay C A—l
Laycock J E—l
Le Buhn Carl—l
McCormick R V—f
McIntyre C C—l
Otto P C—l
Perry F H—l
Phelps G A & Co—f l c
Randall N H—l
Ruhl & Ruhl—f c
Sanford & Wingert—l
Schmidt Sons F T—f
Schroder E E—f c
Scott Geo Jr—f
Shoemaker Ed—l
Snider, Walsh & Hynes—f l c
Steffin Newport Co—l
Sylvester J W—l
Thuenen J H—f c
Toher H J & Co—f c
Vieweg E G—l
Vogt & Stenger—f c
Waggoner L L—l
Waterman & Lohmiller—f c
Weir & Meier—f c
Williams H L—l
Zoeckler L J—l

DECORAH

Abbey W F—f
Adams F P—f c
Amundsen E L—l
Baker Wm F—f c
Dale H F—l c
Freeman Mrs. Allie—f
Haines & Johnson—f c
Jayne T A—l c
Kennedy F P—f
McKay B J—l
Paine Herbert—f c
Waterbury E A—f l
Weiser C J—f
Whalan Miss A C—f
Whitney Ins Agcy—f l c

DENISON

Bliesman H—f l c
Cochran E T—f c
Gulick E—f l c
Helsley Albert—f
Hoffman & Lyon—f l c
Jones J P—f
Klinker P J—c
Miller J W Jr—f c
Naeve Geo—f l c
O'Connor & Holdorf—f l c
Paulsen Aug D—f l c
Pierce E W—f l c
Richardson Bros—f l
Thompson Ray—l

DES MOINES

Alford J E—f
Anderson C N—l
Anwyl R M—f c
Baine H M—l
Baird-Taylor-Crawford-Lewis Co—f c
Bauch J C—f
Bevington E L—l
Blackledge V—l
Blum J A—l
Boettcher W H—l
Bowles W D—l
Bream J H—l
Buck G M—l
Bunting R L—l c
Burns Bros Co—f c
Carnahan T D—l
Carr M—f
Carr W M—f
Chambers & Chambers—f c
Christie J T Co Inc—f
Clancy J P & Co Inc—f c
Clapp J C—l
Copeland E A—l
Corley D W—l
Cravens & Cravens—l
Crawell F C—l
Davis A P—c
Davis O J—f
Davis J W—f
Deming M M—l
Des Moines Agcy—l
Dodge H H—l
Dornback C W—l
Dorsey S W & Co—f c
Dudley M L Agcy—f c
Dunshee, Haines & Brody—l
Ehlbaugh R W—l
Eldridge L E—f
Ellis & Holland—f c
Ellison J W—l
Fellows Jas P—f
Ferrell W—l
Fertig L G—l
Fisher Claude—l
Flachman B F—l
Fleming J J—c
Fletcher & Co Inc—f c
Ford Ins Agency—f c
Foulk L F—f
Fouts J M—l
Gardner C C—l
Gibson E F Agcy—f c
Gottlieb & Son—f
Graef H E—l
Guth G W—l
Guyer H J—l
Hall A C—f
Hardbeck O D—l
Hart E R—l
Haskins H S—l
Heartman R H—l
Heath J O—l
Hellen C D—l
Hohmann A P—l
Hoff Bros—l
Holland O H—f
Horton F—l
Hughes G W—l c
Hughes J J—l
Hummel C W—c
Ingleman A R—l
Ingram A A—f
Irvin F—l
Jackson H E—l
Jester Joshua & Son—f
Jevons Helen F—l
Jones F R—l
Kooker D N—f
Kopf C E—f
Lieser I M Agcy—f
Little J G—f
McCarthy J H—f l
McCutcheon & Verran Co—f c
McKinney Lantz & Co—f
McPherson & Thomas—l
Maddox A S—l
Mains C A—l
Martin & Hammill—l
Matthews W H—l
Miller C E—l
Montrose J P—f
Munroe Jas—l
Noble F H—c
Okey Geo W—l
Oliver J W—f
O'Tool C J—l
Percival-Porter-Ford Ins Agency Inc—f
Peterson J T—l
Phillips J G—l c
Porter R W—c
Potter P L—l
Powers G D—l
Pray C A—l
Pray R M—l
Ramsey Bros—l
Randall E G—l
Redinger F N—l
Reeves C E—l
Reinke P A—l
Ritter G W—l
Roberts B A—f
Roddy A T & Co—f
Rosenbaum C H—f l
Rumsey & Basham—l
Rumsey H E—l
St. John & Carter—l
Sample L L—l
Schermerhorn J F—c
Schilling Wm E—l
Schneider B S—l
Simcoke J L—l
Cimpson W—l
Smock Bros—l
Solidarity Finance Corp—f
Spencer F A—l
Spratt R E—l
Stanbrough W F—l
Stanley H L—c
Stockham J H—l
Sweeney Grant Co Inc—f
Taylor P E—f
Tenney A S—c
Thomas C H—l
Thurman B C—l
Treynor I M—l
Trotter F I—l
Union Ins Agency—f c
Upham Bros—f c
Van Slyke Co Inc—f
Watson Bros—l
Weaver Mrs P S—l
Weaver P S—l
Weede J B—f
Wilcox Howell Hopkins Mullock—f c
Wilkins C R—c
Wilkinson Wm—l
Wilson O G—l
Witmer & Kauffmann Co—f c
Woodbury-Tones Agcy—f c
Wright & Sanders—l
Yost & Christy—l
Yost J F—l

DUBUQUE

Abeln A P—f c
Bradley & Maclay—f c
Brown W J—f l c
Chamberlain I C Son—f l c
Clifford J C—l
Coates F W—f l c
Connelly W J—f
Doty D A—f l c
Ely Geo—l
Felgner E—f c
Fitz E A Ins Agcy—f l c
Garland J C—l
Gifford E L—l
Hayes & Schlefter—f l c
Hesselmann B F—l
Jaeger Mortgage Inv Co—f c
Knapp G J—f l c
Kretschmer & Lee—f l c
Langes Ins Agcy—f l
Langton Ins Agcy—f l c
McCarten W C—l
Malke F W—l
Meisner Otto—f
Murray J J—f
Murphy Ins Agcy—f c
O'Connor E L—l
O'Rourke John—l

SUPERIOR BROKERAGE SERVICE
on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY
M. E. Singleton, President **Home Office: Saint Louis**
Life ***Accident*** ***Health*** ***Group***

Palen John—f
Reynolds Chas H—f c
Ryder Rlty Co—f c
Scherr C B—f 1 c
Schmitt A—1
Schrup Ins Agcy—f c
Stevens H L—1
Strueber E—1
Traub E—f c
Trewin C B—f
Voelker Rlty Co—f 1
Weihe E H & Co—f c
Whatmore J H—f c
Zumhoff W M—f 1 c

EAGLE GROVE

Andrew F B—f
Clarke & Granger—1
McGrath E J—f 1 c
Robinson & Corliss—f 1 c
Williamson S H—f

ELDON

Finney K C—f c
Stump N A—f
Taylor W G—f
Varnum J E—f c

ELDORA

Cameron J L—f c
Carpenter N S—f
Crossman A W—f 1 c
Diehl F H—f 1 c
Hardin & Yarwood—f 1 c
Hartness M—f
Huston Wendell—f
Landis J A—f
McFarland E E—f
Newcomer Jay S—f
Ryan C O—f 1 c
Sayer Stephen—f 1 c
Starr Geo A—1
Turner H H—f
Wehrman F M—1
Whorrall G F—f c
Williams W R—f
Wisner & Bloomquist—1

EMMETSBURG

Brown Bros—f
Burt A J—f
Dowas Geo W—f c
Duffy J A—f 1 c
Laughlin R—f
McCarty & McCarty—f c
Morling W H—f
Schooley Jas E—f c
Soper E H—f 1 c
Steuhmer L—f
Waldon C F—f

ESTHERVILLE

Barber Chas S—f
Coleman I R—1
Egerston S T—f c
First Trust & Sav Bank Agcy—f 1 c
Gaarde H A—f c
Kirby J P—f 1 c
Ladd W A—f
Littell John—1
Mahlum A—c
Morse J W—f
Stockdale L E—f 1 c
Strube & Lambert—f 1 c

FAIRFIELD

Cummings Frank S—f 1 c
Fisher P H & Co—1
Garmoe & Son Will—f 1 c
Greef A E—1
Hufstedler John—f
Huglin Jno A—f
Jones & Jones—f 1
Keltner Ins Agcy—f c
Kirkpatrick W C—f 1 c
Mendenhall L—f
Munro Ralph H—f
Reed Wilson—f 1 c
Reed & Sons—f
Simmons E F—f
Smith W C—f c
Thoma & Thoma—f c
Wilson David B—f
Wilson Jas F Jr—f c

FOREST CITY

Brunswold M M—f 1 c
Gunderson O E—f 1 c
Hirt Edward f c
Kelley Ed—1 c
Neist J P—c
Oleson Emory J—f 1 c
Olson John—f 1 c
Thompson Bros—f 1 c

FORT DODGE

Barton J J—f 1 c
Bream J H—1
Butler & Rhodes—f
Cadwell W E—1
Central Iowa Mortgage Co—f c 1
Cole T W—1
Coughlin & Hackett—f c
Crouch A W—1
Flaharty T F—f
French W E—1
Green H G—f 1 c
Habenich & Trost—1
Haire M J—f c
Harper G W—1 c
Harty J C—f
Hoskin C C—1
Jensen B M—1 c
Keith Little & Deppe—1
Kelley Tom—f c
Kempley & Codner—f c
Kitchen R W—1
Lewis T V—1
Lex Henry—f
Mack F P—f
Mahoney & Armstrong—f 1 c
Minogue Pankey D M—1
Peterson C A—1
Pratt H M—f c
Rudesill C M—f 1 c
Sellera H J—1
Smith David P—1
Trost & Peschan—f
Vaughn P T—f c
Weiss H L—f c
Williams E M—f 1 c

FORT MADISON

Anthes & Anthes—f 1 c
Burdan W H—1
Downs John & Son—f 1 c
Frueling Chas W—f 1 c
Gardner R A—1
Gardner R G—1
Heintzman Land & Loan Co—f c
Hopkirk Rollin—f c
Keil & Schroeder—f c
Murphy J C—1
Person Albert—f 1
Scherfe W A—f 1 c
Schwarzer HenryJ—1
Steovener Theo—f
Warren A—f 1 c

GLENWOOD

Breen W—f c
Criswell S M—f
Jackson & Chamberlin—f 1 c
Jackson H H—f 1 c
Logan H M—f c
Maxwell M D—f c
Mayberry G W—1
Otis C H—f 1 c
Wyant J M—f 1 c

GRINNELL

Alexander J E—f 1 c
Bailey Mrs. L—1
Beyer & Manly—f c
Brande & Black—f 1 c
Bryan J & Son—1
Critchett Geo B—f c
Evans John—f c
Field H A—f c
Goff Percy—f 1 c
Haines & McGrath—f 1 c
Hannay Robert—f 1
Miller C A—1
Pooley S J—1
Whittaker F J—f 1 c
Wilson W B—1

HAMBURG

Clayton C B—f 1 c
Clayton R A—f 1 c
Dalby E T—f 1 c
Thompson F L—f c

HAMPTON

Brooks F H—f
Cahill H C—1
Clock E E—f 1 c
Dirst F H—f 1 c
Dowell J A—1 f c
Haecker & Haecker—f 1 c
Inglis N A—f
Kreiner R H—1
Parks D W—f c
Ridgeway F H—f
Robinson Bros—f 1 c
Ryan L J—1
Whitney J E—f
Wolf D C—f 1 c

HARLAN

Beems I W—f c
Colburn W K—f c
Hansen Arnold—1
Hertert Ins Agcy—f 1 c
Kerr L M—f c
Shelby County Abstract Co—f c
Sorenson O—f 1 c
Swift & Hildebrand—f 1 c
Whitney J B—f
Wyland W W—c

HAWARDEN

Coffman A D—f 1 c
Gearhart John E—f 1 c
Smith W W—f 1 c
Storrs A D—1
Whitney D—1

HUMBOLDT

Bicknell G J—f c
Briggs G E—f 1 c
Cunningham John—f
De Groote O H—f c
Devine J G—f 1 c
Garfield G S—f
Herrick T S—f 1 c
Housel L W—f c
Lyle J V—1
Stone H S—f
Taft Wm J—f c

IDA GROVE

Aukerman A H—f 1 c
Babcock F D Jr—f 1 c
Hartley A—f
Johnston & Meents—f
McCutcheon C R—f
McNamara P L—1
Moorhead H A—f 1 c
Murphy J A—f 1
Peterson J T—f 1 c
Rees J M—f c
Shearer Ralph—1

INDEPENDENCE

Bartle Miss Carrie E—f
Cilley & Ritchie—f 1 c
Foster Chas—f
Irwin L W—1
Jayne M L—1
Kemmerer I J—f
Lyon A J—f
McClernon Arthur L—f c
McGuire Dora D—f 1 c
Rigby A G—f 1 c
Sorg E F—f 1 c
Todd A N—f c
Woodruff GeoS—f c

INDIANOLA

Briggs C C—f
Brown C E—f
Brown & Schrier—f c
Goering W F—f
Goodman E A—f c
Jackson J M—f
Johnson S H—1
McCoy K M—f 1 c
Olive W A—f
Park M W—f
Ripper W W—f c
Segler F C—f
Simpson A L—f
Speer Geo W—f
Summers D W—f 1
Wilson & Eno—f
Winning Agcy The—f 1 c
Wycoff J E—c

IOWA CITY

Bailey H L—f c
Ball Geo M Ins Agcy—f c
Baschnagel J R—f
Brennan Ins Agcy Thos—f c
Brooke J H—f
Carson R N—1 c
Crain C B—1
Davis D T—1
Deaton M L—1
Dondore F H & Son—f
Griffin Edward H—1
Hoffman J O—1
Hohmann W F—f c
Holland J W—f c
Huebner C F—f 1 c
King Susan M Agcy—f
Koser Bros—f c
Lee I B—f 1 c
Maher D—f 1
McDonald W J—f 1
Morrison S T & Co—f c
Murphy T E—1 c
Murphy B—f
Murphy T E—1 c
Otto J M—f c
Rate Ed F—f
Roche Thomas E—f 1
Scales Alfred N—f c
Spencer Hart A—f 1 c
Stouffer J C—f 1 c
Swisher S A—service Agcy—f 1 c
Snitzer J E—f c
Welch C S—f
Welt Agency The—f 1 c
Willard J W—c
Wilson Edwin B—f

IOWA FALLS

Foster F E—f c
Foote-Nelson—f 1 c,
Ford E C—1
Ford M M—f c
Hall H B & Co—f 1 c
Miller J W—f
Otterbach & Rowe—f c
Peet F D—f 1 c
Walker Wm S—f c
Warnock C H—f

IA.—Con.

JEFFERSON

Brown P O—f c
Cain E E—l c
Culbertson S C—f
Dorrian Katherine—f
Dugan C W—f
Elvin M D—f l
Forbes J M—f c
Gilland Ross—f
Harding Harry & Son—f l c
Henderson J W—f
Hammer Hugh—f l
Howard & Sayres—f c
Johnson Fanny —f
Rake H O—f l c
Reimann John F—f l c
Ridnour S P—f l
White Chas—f l
Wood E R & Son—f c

KEOKUK

Collisson & Lofton—f l c
Dawson L N—c
Durrett Chas W—f l c
Heaslip & Wyllie—f l c
Hemmey Karl H—l
Hobbs B B—f l c
Hubert W J—l
Lovelace B N—f l
McKay V R—f l c
Paradice John C—l
Pyle N H —f c
Salzer Ins Agcy—f l c
Sutlive B E—f c
Tumelty John—f l c
Uhler Dale A—f l
Van Pappelendam Bros —f c
Yaffe S—l

KNOXVILLE

Brobst A B—f
Clark E E—f l c
Garretson I H—f
Ghrist W F—f l c
Johnston & Johnston—f
Leonard W M—f l c
Roberts J J—f l c
Welsher & Metcalf—f l c
Workman Ed M—f

LAKE CITY

Bain C E—l
Freeman J N—f
Fuller C E—f l c
Green C H—f l c
Hutchinson G G—f
Townsend E W—f l c
Townsend R F—f l c

LE MARS

Bedell E T—f c
Buchanan H F—f
College A C—f l c
Demaray A C—f
Duus A M—f c
Gaynor S C—l
Haas H D—f l c
Hentges J A—f l c
Kochler R J—f c
Keenan J F—f
Koenig J G & Co—f c
Nicholson B—f c
Paddock & Wilson—c
Weiland Chas—l
Wilmerton F—l
Woodke C J—f
Zink T H—c

LEON

Arnold T S—f
Hutchinson L L—f l
Officer Ira—f
Townsend Ins Agcy—f l c
Varga & Son—f l c
Wright C E—f c

MANCHESTER

Arnold F H—f c
Blair Fred B—f c
Brayton J M—l
Burns J F—f l
Carr Hubert—f c
Cary F F—f l
Clemans Hugh—f
Dunham George W—f c
Hahesy Wm—f
Harris Rob—l
Hutchinson J—f
Keagy C W—f
Long A D—f c
Matthews W W—f
Norris W B—f c
Peterson A E—f l c
Richardson Fred—f l
Seeds Chas J—c
Tierney L F—f c
Tracey & Platt—f c
Yoran & Yoran—f

MAQUOKETA

Ellis J W & Son—f
Ellis F E—f c
Farr C A—f c
Hubbell H B—f
Johnson Frank F—f l c
Kaler John—l
Kendall A W—f l
Mitchell George L—f
Rice M—f
Sokol A W—f c

MARENGO

Colson Jos F—f l c
Crenshaw Land Co—f l c
Lewis J H—f c
Marengo Ins Agcy—f c
Olson O H—f c
Thompson & Willenbrock —f
Vette A M—f c

MARION

Biggs C W—f
Booze E L—f l c
Clark G H—f l c
Courtney M W—f c
Davis T J—f
Emmons K R—f
Holsinger F G—f
Lockwood H F—f
Miller E J—f l
Pearson L H—f
Roberts & Co—f c
Schumack F A—f
Stamey D A—f l c
Todd G W—f
Webb J F—f

MARSHALLTOWN

Allard H J—f
Bay C P—f l
Blue T E—f l
Clark & Treat— f c
Ellis H M—l c
Evans F—c
Fudge F H—l c
Gay A E Agcy—f
Grham J C—l
Green & Meade—l
Houghton & Howard — f l c
Houghton F G—l
Hull Ins Agency—f c
Kemler C H—l c
Kimberly Wesley C—f c
Lawrence G W—f
Leech W E—f c
Lynn R R—f
McCarten F T—l
McCormack J S—l
McMahon J—f c
Meeker F L—c
Millard Ins Agcy—f c
Newby J P—f c
Nicholson W E—f
Nugent G S—f
O'Bryon M M—f c
Odett Alfred—f c
Owings S T—t
Pierce F G—f
Purcell J H—l
Reed F C—c
Reifenschneider Rlty Co f
Scott W T—l c
Shove H W & Son—l
Siefkin R H—f
Stoeber A H—l
Tallet Jas F—c
Thomas O L—l
Van Derveer W J—f
Van Ohman & Van Orman—f c
Whitehead C H—f
Webster & Son—f c
Welker A H—f l c
Whitaker J M—f
Willigrod E & Son—f

MASON CITY

Agenll S B—f
Avery & Son C S—f l c
Birch W J—l
Bull H V—l
Casey C H—l
Coleman Wm C—f l c
Gage F H—f c
Gilmore H M—l
Gilpin & Finch—l
Griffin Co V J—f l c
Hill G W—f
Holman I W C—l
Hunter E E—l
Jones Ralph Lloyd—f l c
Kehm P H Land Co—f l c
Kimball & Pattie—f l c
Knesel A W & Son—f l c
Koerber Theo—f l
Law Land Co—f l c
McNider & Cof c
Mason City Loan & Trust Co—f c
Norris & Irons—f c
Parden J A—f l
Paul Frank & Son—f l c
Phillips L W—f
Pratt E E—l
Smith A A—f c l
Smith S S—l
Snyder C I—f l c
Snyder & Snyder—l
Stanbery R S—f
Steinbery & Tuttle—f l c
Stone & Walker—f c
Tait J H—l
Vanderwicken K—l
Warner E H Co—f l c
Wilson J H—l

MISSOURI VALLEY

Barret J B—f l c
Bird S—l
Dodson G W—l
Foss H F—f
Johnson F—l
Kovar J A—f l c
McQueen W E—l
Myers F E—l
Myers T—f c
Rodebeck T—l
Silsby H M—f l c
Skelton J L—f
Varnes Cy—f l c
Walker W C—l
Walton H—l
Zuver J G—f l c

MONTICELLO

Carlson H M—f l c
Locher J J—f l c
Schoon & Gerdes—l
Voorhees J A—f l c
Waddick L P—l c

MUSCATINE

Bartlett H M—f c
Bishop W F & Co—f l c
Borger S A—l
Burnside E O—f
Crull L A—f
Diercks E C—l c
Eversmeyer F W & Louise—f c
Fagan Bros—f l
Furnas & Stirlen—l
Harker A L—f l c
Hoffman F H—f l c
Horst H E—l c
Horst H D—l c
Kemble & Kemble—f l c
Lindle G W—f c
Maeglin O R—f l c
Mark J B & Son f l c
Mark J W—f
Randall W D & Co—f c
Rosenberger N—f
Sinnett & Windler—f
Shinnabarger F C—l
Spaethe C H—f
Stirlen & Furnas—f l c
Thompson Mrs Ella W—f
Titus Loan & Investment Co—f l c
Van Lent J C—l
Whicher Frank P—l
Whitmer & O'Brien—f
Winder W S—f l c
Ziegler Fred M—f l c

MYSTIC

Astroth A H—l c
Delay & Thayer—f c
Magee Wm—f c

NEVADA

Alderman U S—f
Burroughs J H—f
Dutton J G—f
Gillespie J F—f l c
Grove D M—f c
Haugsted L H—f
Hanson F E—f
Knudson J—f
Larson J R—f l c
Runnels R R—f l c
Stone C E—f l c
Welty B B—f

NEW HAMPTON

Bigelow G M—f
Brigadier B A—f l
Casey Charles—f
Condon T B—f
Conley Frank J—f c
Curtis J L—f
Harris B—f
Larson Fred—f l c
McFarland Ins Agcy—f l c
McGinn P E—l c
Markle A F—f
Noble J E—f
Wentz F P—l

NEWTON

Brown Lee E—l
Brunner & Brunner—f c
Cavell J F—f c
Chaplin J W—c
Clark D L—f
Cross John E—c
Doan H C—f l c
Earley E L—f
Eberhart D J—f c
Evans Frank—f l
Finch Harold—f l
Fleming Chester—l
Fugard J H—f
Guessford W H—f

Hammer M R Jr—c
Hindorph & Woodrow—f 1
Kennedy Fred—f
Mathias Walter —1
Meredith F E—f c
Morrison H S—f 1 c
Sayre W M—f 1
Waring C C—f
Wilson G F—1

OELWEIN

Belt B L—f c
Bogert J A—1 c
Doctor L J—1 c
Doran W B—f c
Erdman Hattie—f 1 c
Feltus Geo R Agcy—f 1 c
Hardy Thos—1
Hayes J M—1
Little B B—f c
Miles J W—1
Paul Al—f 1
Smith Bros—f c

OSAGE

Bartlett & Spaanum—f c
Bush F C—f
Knudtson P—f 1
Knowlton L W—f 1 c
McGhan M F—f 1
Monahan Pat—f 1
Roberts A E—f c
Schuyler John—1 c
Swanson Elmer—f c
Sweney Paul—f

OSCEOLA

Barnard W S—f c
Barnhill P—f c
Clarke County Loan & Abstract Co—f c
Downs Roy A—f 1
Edwards & Lewis—f c
Fleming & Fleming—f c
Johnson W C—f 1 c
Lewis M D—1
Lewis Roy—f c
Ross Lee—f 1 c
Simmons P M—f
Temple W N—f c
Williams Lon—f 1

OSKALOOSA

Augustine Miss Grace—f
Barnes A T—1
Bartley J E—f c
Bell Investment Co—f 1 c
Bennett M E—f
Boyer F D—f c
Cowan Wm R—f c
Dugger Floyd L—f 1 c
Dutton S J—f c
Elam J M—1
Glasure H O—f c
Gordon Claire D—f c
Hutchins C D—f 1 c
Johnson Abstract Co—f 1 c
Jones W G—f
Kent & Brady—f
Keating Wm H——f
Moorman M W—1 c
Parker Henry D—f c
Phelps Chas—f
Rich & Co—f 1 c
Shangle L T—f
Stafford J S—1
Tulles MH—fc
Van Ploeg K—f 1 c
Walker Geo W—f c
White Walter—1
Young Wm E—1 c

OTTUMWA

Baer F P & Son—f c
Celania F J—1
Cook G W—1

Cornelison R H—1
Corrick & Moore—f 1 c
Cresswell F B—1
Criley Ben R—f 1
Criley D H—f
Curran J V—f 1 c
Dwight Geo M—1 c
Edmunds H L—f
Elliott & Son—f c
Emery D A—f c
Graham O J & Co—f 1 c
Grummon S N—1 c
Haw George—f 1 c
Hull J E—f 1 c
Kitterman Guy—f 1 c
Lawson C C—1
Martin R H—1
McElroy Ralph—f 1 c
Montgomery C L—f
Nimocks Frank—1 f
Norfolk T F—f c
Phœnix Ins Agcy—f c
Porter C C—1
Reynolds A L—1
Shane B F—1
Smith J 1—f
Smith M B—1
Sweney & Murphy—f c
Wellman R E—f

PELLA

Cook & Son—f 1 c
Faassen Agcy E J—f
Ielsma J S—f
Kaldenberg J—f 1 c
Stubenrauch P H & Nieburg—f c
Van Sittert Peter—f
Van Vliet J H—f

PERRY

Coakley J B—f 1
Cox R S—f c
Ford Geo—f c
French L A—f c
Heiss A W—f
Heptmstahl M M—f 1
Melick G R—f
Meshlen Mac Ins—f 1 c
Miller J E—f
Modlin H C Ins Agcy—f 1 c
Newlin Wm—f
O'Malley J E—f 1 c
Raber D E—f c
Roddan O F—1
Steltzer H I Steltzer H I—f c
Walton L A Mrs—f 1
Ward H P—f
Zerwekt R E—1

RED OAK

Black B F—f 1 c
Bryant J —f 1 c
Burke N W—1 c
Cook Sam R—f c
Conklin G C—f c
Fisher M E & Co—f 1 c
Gibson-Russell W—f c
Houghton H C Bank—f c
Larson E A—1
Norquest S C—1
Peterson W—f c
Ratcliff Wm C—c
Remmers O F—f
Shaver B A—f
Smith J W—f
Stoner C E—1
Thomas J J—f 1
Walker J E—1

ROCK RAPIDS

Carpenter W D—f
Dickinson J W—1
Kast Chas—1 c
McGuire J J—f 1
McNab George G—f 1 c
Miller Jonathan—f
Miller O P—f 1 c
Oldenburg Wm—f
Peters L G—f
Pierce H B—f 1 c
Roach Paul R—f 1 c
Shade Chas—f c
Sutter F L—f c

SHELDON

Barragar F L—f
Benson B E, H E & J A —f c
Clagg W E—f 1 c
Cobb A H—f c
Doughterty & Dougherty —f c
Empire Loan & Trust
Huibregtse H J—f 1 c Co—f c
Loutham W W—1 c
McIntire I N—f
Mousel H P—f 1 c
Sheldon Savings Bank Agcy—f 1
Van Zuval H—1

SHENANDOAH

Brown D F—f 1 c
Cutter & Van Buskirk—f 1 c
Ferguson Burnet—f c
Homett Arthur—1
Lake J F—f c
Sheets Earl—f c
Stevens C N—f

SIGOURNEY

Baker Geo B—f
Brunt A H & Co—f c
Bryant A J—f 1 c
Goeldner F L—f c
Goeldner H F—f c
Heninger C C—f
Kennell J C—f 1 c
Lambert C J—f
Mackey Jas R—f
Rathbun J J—f
Shaw Robt J—f 1 c
Snakenberg Harry—f c
Stockman D T—f
Updegraff C G—f c
Wyllie James H—f

SIOUX CITY

Allen F W—1
Andrews R J Agcy—f c
Ballard G W—1
Beck M H—1
Broleen & Brake—1
Brown & Walcott—f 1
Buckwalter Co The—f 1 c
Carson A N—1
Connolly D J—1
Crowley J J—1
Dean & Frost—f
Focklet S R—1
French Henry—f
Gaulding & Brown—1
Gaulding K J—1
Grady W M—1
Grandy W F Co—f c
Harvey R G—1
Howe Paul C—f c
Hutton T B—1
Jacobson O E—1
Kloster Ins Agcy—f
Kneeder C A Agcy—f c
Kreutz O R—1
Lacy Ins Agency—f
Lippincott O G—1
McCartney R A—1
McKercher W M—1
McKinsey J T—1
McLain J R—1
McManus & Webb—f c
Meyer Carl—f
Nicol Paul I—1
Morton Wm D—1
Peters, Guiney, McNeil & Powell Co—f c
Pettit T A—1
Prall T M—f
Prusiner Wm L Ins Agcy—f
Redfield C T—1
Sennette M D—1
Sigmond Bros—1
Slack W J—1
Smith C A—1
Stryker & Rust—1
Tennant F A—c
Trotter J F—1
Truesdale & Shawalter—1
Vitzthum J C—f
Weintz Geo D Agcy—f

SPENCER

Avery A H—1
Beckett J G—f
Bemis W S—f c
Brown R S—f 1 c
Buck & Kirkpatrick—f c
Carlsen C E—f
Cornwal W—c
Dyer N S—f c
Fisher J W—1
Goble J P—f
Graham P R—f 1 c
Griffiin M E—f
McCord J H—f
Mincer Wm H—f c
Rice W R—c

SUPERIOR BROKERAGE SERVICE

on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life ***Accident*** ***Health*** ***Group***

IA.—Con.

STORM LAKE

Ballou L E—f
Bennett W W—f c
Berger H C—f 1 c
Butler Frank—f 1
Daniels Geo D—1
Eastman Geo H—f c
Ford C V—1
Hesmer S T—1
Jones W A—f
La Grange D G—f 1 c
Schaller & Jones—f 1 c
Smith A C—f 1 c
Smith Wm Z—1
Thomson C R—1
Tymeson A—f c
Whealen Ralph—f 1
White Den C—f 1 c
Wood W T—f 1

TAMA

Bartlett E W—f 1 c
Beale R L—f 1
Bracken T J—f 1 c
Davis C E—f 1 c
Ferguson H J—f
Gallagher W S—f
Goodell D E—f c
Hyland M W—f c
Jackson A E—f
Richards E M—f 1
Sanborn F B
Willett J H—f

TIPTON

Beatty Geo E—f
Casterline F J & Son—f c
Dorcas Josiah—f
Elwood C H—f 1 c
Geiger W G W—f
Gilliam F C—f
Huber H L—f
McBurney W B—f 1
Maxson Lee S—f c
Moreland A J—1
Neiman C S—f
Palmer Dave—f 1 c
Reeder F L—1
Simmermaker C F—f

VALLEY JUNCTION

Beck W R—f 1 c
Donahey E P—f
Donahey H M—f
Haddin & Gavin—f
Mullane J W—f

VILLISCA

Davis A F—1
Dirrim Harry—f
Glackemeyer & Enarson—f c
Ingman F L—f
Jones F F—f
Minick P D—f 1 c
Oviett W J—f
Peterson V H—1
Rogers C N—1
Taylor J F—f 1 c
Woodward & McMurray—f 1 c

VINTON

Allen R B—1
Bruner geo—1
Collins M J—f
Coquillette Dan—f
Forsyth J E—f c
Knupp D C & Sons—f c
Houlihan A C—f 1
Leo Geo—1
Marietta & Bickel—f 1 c
McAndrews H—1 c
Norwood C W—f c
Reid Chas—1
Schaefle J W—f
Tracy Gilbert—f
Urice & Urice—f 1 c
Wilson J N—f 1
Wratislaw F J Agcy—f 1 c

WASHINGTON

Brookhart T L—f
Cox W E—1
Dalton W L—1
Harvey E R—f c
Keeley W M—f
Kellogg S J—f
Lemley C E—f
Litchfield & Dempsey—f c
Lytle F M—1
Pauls Chas H—1
Rice Mrs Belle—f
Sage Frank R—f 1 c
Taylor Jno M—f c

WATERLOO

Beal W W—f
Adams & Vanderwicken—1
Bown & Bown—f
Bronson Ins Agcy—f c
Caddy E V—f
Carper A G—1
Chapman H O—1
Cook M H—1
Cotton Chas W—f c
Cutshall C F—1
Gallup W W—f c
Hallowell Co—f c
Hammond H W & Son—f
Hill R H—1
Hoxie & Brunn—f
Johansen C A—1
Jones P—1
Keith A J—1
Kingsley & Stewart—f c
Knapp D G—1
Koepke F J—f c
Lewis S T—1
Lichtey G P—1
Lydon A M—1
McElroy E A—1
McMurray Wm B—1
Miller H C—f c
Mitchell C W—1
Nelson M H—1
Ray J E—1
Rogers D—1
Rumsey A E—1 c
Schaefer E A—1
Smalling W B—1
Sohner A A—1 c
Strauer H H—1
Vail T—1
Von Asterheldt E—1
Waterloo Ins Agcy—f
Weatherwax H E Ins Agcy—f c
Wolfe O O—f
Young C M—c
Young R R—c

WAUKON

Bieber P H—1
Eaton G W—c
Eddy Mrs. Jessie—f c
Ericson T T—f
Goodykoontz E W—f 1 c
Hager O J—1 c
Haines Geo W—f
Hall E J—f c
Hancock E M—f c
Hart J J—f 1 c
Hendrick Burt—f
Howe H A—1
Larson A C—f c
Murphy D J—f c
Palmer J H—1
Pieper E F—f
Purdy E D—f c
Regan P J—1 c
Sheridan A F—f 1 c
Stilwell C S—f c
Stone C M—f

WAVERLY

Babcock W H—f 1 c
Bessemer A D—1
Bredow Otto—f 1 c
Dickinson Earl—f
Grossman G A—f
Hazlett J Y—f c
Herrmann & Weidelschka—f c
Kasemeier Henry—f c
Kingsley M M—f
Merriam & Lauer—f 1 c
Mooney Mrs Nellie—f c
Racker L H—f c
Schiefelbein E A—f
Walther Otto—f 1 c

WEBSTER CITY

Blake J M—f
Clifton L H—1
Crosley Investment Co—f 1 c
DeFrance H K C—f
Ferrell Walter—1
Hamilton F D—f c
Hamilton Co Inv Co—f c
Henderson O J—f
Lee J W—f
McConnell W O—f
Miller Ray W Co—f 1 c
Morean G S—f c
Omstead N C—1
Peterson John L—f 1 c
Porter J D—f c
Sayrs I J—f
Security Title & Loan Co—f c
Zimmerlin Guss—f 1 c

WILTON

Budelier Clarence—f 1 c
Lang Wm—f c
Martin Frederick A—f 1 c
Merry C F—1
Whitmer Roy—f
Wickes F C—f c
Wildasin Henry—f c

WINTERSET

Beach O E—f c
Cornell W J—f c
Farquhar F C—1
Hamilton F S—1
Jordan G I—1
McCall Land & Loan Co—f c
McKee J W—1
Security Loan & Title Co—f c
Shriver A B—f
Stark S W—f c
Tidrick L B—f

KANSAS

ABILENE

Gans C W—f c
Graves J A—f
Makins Edw—f
Morrison H H—1
Nichols D W—f
Royer J C—f
Whitehead B—1
Wyandt C C—f 1 c

ANTHONY

Baker H D—f c
Barrett H E—f c
Bird S R—f 1
Couch J E & Co—f c
Fanning T F—f
Holaday Melvin L—f 1 c
Howard A W—f
Jennings Lewis G—f 1 c
Rowe J W—1
Wilcox E C—f c

ARKANSAS CITY

Bunnell Wm—f
Fitzpatrick & McDowell—f
Floyd J N—1
Gould Ins Agency—f 1 c
Heard-Whitney—f
Hess Frank J Real Estate Co—f 1 c
Magnus & Wilson—f
Moore W E—f
Morhaim J W—1
Roseberry & Crane Investment Co—f c
Traders Invest Co—f 1 c
Wald B—1
Wheeler M B—1
York O W—f 1

ATCHISON

Adams Jay D—f
Brading Tom—1
Carter & Leason—f
Carter W J—f
Coleman W H—1
Collett William B Jr—1
Commerce Trust Co—f
Donald W F—f
Dury A D—f
Enright Thos F—1
Flanagan T J—1
Forbriger Emil—1
Hackney H H—f
Hansen H C—1
Johnson Robert—1
King & Co S S—f
McCrum Joseph—f
Murray Bessie—f
Noll Robert—1
Robbins J M—f
Sharpless U B—1
Smith Bryan & Co—f
Tinklin C E—f
Walsh George I—1

AUGUSTA

Brown W—f 1 c
Brownlee R C—1
Carr L R—1
Hyde C D—1
McCool J J—f
Peal W—f
Penley W—f
Rape L E—1
Richett J J—f 1
Taylor A N—f

BELLEVILLE

Bell W H—f c
Bramwell Bros—f 1 c
Carstensen C P—f c
Jellison & Rabel—f
Mackamer D—1
Vance W D—f c
Van Natta Henry—f
Ward N J—f c

BELOIT
Anderson M—f
Bardrick G—f
Bartleson J—f 1
Beil L—f
Coffield C R—1
Gaylord I—f
Hockett W E—f c
Hubbard C—f
Lowry C—f
McClintic A—f
Mead A—f 1
Reiter Geo—f
Rouse C—f
Schrempp A A—1
Tice Bros—f
White M H—1 c
Wilson N—f
Young I D—f

BURLINGTON
Burger Andy—f
Coulter & Phillipi—f c
Gilman & Gilman—f c
Gifford D O—f 1 c
Gray M R—1
Lamborn H T—f c
Lang Wm S—f c
McGuire Wm—f 1 c
McIntyre H L
Rudrauff J H—f 1 c
Weaver & Hitchens—f 1 c
Puffer & Miller—1

CALDWELL
Brown Mattie E—f 1 c
Dymacek E V—f
Fisk F L—f 1
Griswold & Fulton—f 1 c
Jeanes S J—f 1 c
Keeling H C—f 1 c
Scribner W M—f 1 c
Stump L B—f 1 c

CHANUTE
Bideau & Tye—f c
Burris Bros—f c
Cronemeyer T H—1
Dimick Ins Agency—f 1 c
Douglass C C—1
Eklund C E—f
Elsenraat F H—f
Hedden A W—1
Hurt J J—f
Hurt P—f
Johnson & Helmick—f 1 c
Kennedy D M—f c
King V—1
Maxwell T A—f
Taylor J L—f c
Traxel C P—1
Ward D T A—1
Ward Jesse—f
Wood N E—f
Woodson R C—1

CHERRY VALE
Anderson W E H—f
Hannum W S—f
Hill H M—f
Howard S J—f c
Mitchell C A—f
Oakleaf Ins Agcy—f
Voorhees K J—1
Wallingford D H—f
Welte A F—f

CLAY CENTER
Bruggerman R A—c f
Carlson Realty Co—f
Cowell J G—c
Dobbins C W—c
Hanna G W & J A—f c
Oberg Frank O—f c
Petermeyer J F—c f
Ross Walter—c
Smith Arthur—f
Stratton Allie—f
Svatopolsky A F—c f
Swenson Eric H—f
Withers E M—f
Withers Geo A—1 c

COFFEYVILLE
Beatty Mrs Eva M—f
Bickett C T—f
Carpenter C T—f 1 c
Curry & Kennedy—f 1 c
Davies J H—f c
Ellis B F—c
Ellis & Ehart—f c
Garverich Frank—f
Kleiss J L—1
McClelland Frank M—f c
McCreary Miss Ida—f
Morgan E W—f c
Morgan & Exner—f
Perkins M V—f
Peterson J E—1
Upham G N—f
Walters W R
Wassam D E—1

COLUMBUS
Aitchison Realty Co—f c
Allen E W—1
Borders C T—1
Carter J R—f
Elliott James H—f
Fidelity Title & Inv Co—f c
Frazee Sam—f
Kelley C E—1
Koontz Pearl
Logan J W—f c
Nelson J E—1
Schreiner L W—f c
Snyder G W—f
Stiles F U—f c
Vandament Wm—f c
Wilson C D—1 c
Woodrell Ella—1
Youngman & Murray—f c

CONCORDIA
Caldwell-St. Clair Inv Co—f
Coffey Dr Geo W—f
Concordia Investm't Co—f
Cristie W J—f
Holcomb D W— 1
Missel Robt—f c
Pepperell W H L—f
Rogers Geo—f
Sherman W M—1
Sturges F W—f
Troup T D—f c
Whipp W C—f c

COUNCIL GROVE
Bingham L H—f
Chapin W F—f
Coffin G W—f c
Craven H W—f 1 c
Crawford W C—1 c
Figley & Dilley—f
Fyfe J C—c
Irvin Geo—f c
Jacobs J T—f
Jailite W & Co—f c
Jasper E J—f
Karr S L—f
Lowe Lester—1
Owens J K Jr—c
Perrine G W—1 c
Perry M W—f 1 c
Pirtle W J—f
Shamleffer W. F—f c
Stewart Hugh—f
Titus A J—1

DODGE CITY
Cone B S—f 1 c
Drehmer Ins Agcy—f c
Dodge City Abstract Co—f c
English J P—f
Evans R W Jr—f 1 c
Hagenmaster F L—1
Hart & Co H A—f 1 c
Krey H F—1
Matthews Ralph—f
Miller W Karl—f c
Pendleton L E—1
Reynolds S P—f 1 c
Saunders J E—1
Stohr J E— f 1
Stumpf Geo A—f
Taylor L L & Co—f 1 c
Zimmer M R—f

EL DORADO
Clare H E—1
Conley A—f
Dunn C—1
Evertson J O—f 1 c
Ewing Roger W—f 1 c
Fullinwider C E—f
Green W M—1
Gusseman E H—1
Harvey Chas—f 1 c
Hoyt & Co J C—f 1 c
Jones R C—1
Kington Thos C—f 1 c
Lilley Ralph—1 c
Loman F A—1
Manion Thos—f
McGinnis W F—f 1 c
Osborne V A—f
Presnell E E—1
Tietgen L E—1

ELLSWORTH
Ellsworth State Bank—f 1 c
Flanders C W—1 c
Funk & Helm—f 1
Shaw Elden R—f 1 c
Smith Frank—c
Wellington W F—f 1 c
Wilson J M—f c
Wolfe W Clyde—f
Woods W E—f c

EMPORIA
Atschel R E—1
Buchanan Harry S—1
Buck L J—f c
Conwell L R R—f c
Crawford W T—f
Dwelle J C—f
Ericson A J—1
Fisher H W—f
Francis N C—1
Graham J D—1
Hamlin A A—1
Hill J M—f c
Hilton J M—1
Hughey W F—f c
Jones P R—f
Kellar P R—1
Kretsinger M L—f c
Krumbach J A—1
Little-Ryan Agency—f c
McClure's Agency—f 1 c
McCowen J M—f
Miller Fremont—f
Morley G W—f
Osborn-Harris—f
Price W M—f
Smith H D—1
Spade Davillo—f
Thomas & Co—f c
Wayman Will—f
Wells Will—f
Williams R C—f c

EUREKA
Badger Gordon A—1
Clogston R H—f
Darby J F—f
Gregg F B—f c
Hart W H—f
Hoffman J F—f 1 c
Holmes Geo—1 c
Johnson D C—f 1 c
Moore C E—f c
Moore R A—c
Smyth J M—f 1 c
Sturgeon J W—f
Zwicker O C—f

FORT SCOTT
Alford Fred R—f
Atkins E G—f c
Bollinger E S—c
Brooks N E—c
Crockett J A Ins—f
Davis Frank W—f 1 c
Hammer Agency Co W E—f 1 c
Kearns Realty Co—f 1 c
Lockwood & Wogan Ins Co—f c
Lyon E E—1
Miller & Bascue—1
Miller L M Gen'l Ins Agency
Miller, Martin & Co—f c
Peterson Fred J W—1
Pinkston Mark—1
Richards Ralph—f c
Rucker Lee—c
Stout H L—1
Tiernan R S—1
Wilson F F—1

GALENA
McCullagh John—f 1 c
Sawyer C L—f 1
Julian E E—c
Worthington C G—f 1 c

GARDEN CITY
Bosworth J R—f
Campbell Chan B & Son—f 1 c
Carler I J—f
Covert E J—f 1 c
Diesem Chalfont—f c
Judy C E—1
Lee J H—f 1
Marmon C L—f
Pearce W C—f c 1
Powers Gay—f
Sherman Elseworth—f
Skillington A C—1
Stocks Ralph C—f 1 c
Stowell W H—f c
Weldon Henry—f
Weldon H B—f

GARNETT
Bronston J W—f 1
Clark—f
Hassay T J—f
Knight W O—f 1 c
Lawellin M C—f c
McClure Ernest—f 1 c
Millar H—f c
Nichols H H—f
Pennyman O E—f
Sewell E—f c
Spohn Bros—f
Stewardson Gertrude—f c
Weldon H B—f
Will Iler—f
Woodcock Ray—f 1 c

GIRARD
Calborn W O—f
Cussen Jas H—f
Cuthberson Albert—f
Davidson L B—f
Flint D C—f 1
Grantham Wm—f
Hendrix Jas M—1

KAN.—Girard, Con.

Lamb O M & Son—f
Leroy A—l
McNaught L H—l
Stalker J W—f
Thompson G W—f

GOODLAND

Brown H S—f l
Calvert G L—f l
Eversole W A—f l
Leonard T P—f l
McCraskrie R G—f
Shimeall C J—f l c
Soden D E—f l
Warner Wade—f

GREAT BEND

Biggers J C—l c
Breeden L C—f
Brown T C—f
Charles R A—f c
Dawson & Zutavern—f l c
Hans Fred L—f l
Klepper Frank—f l c
Reinecke W A—f
Seeber F C—f l
Smith E A—f l
Stokes J F—l
Taylor Arthur E—f l c
Taylor & Zutavern—f l c
Weber W J—l
Zutavern L J—f l c

HAYS CITY

Dorzweiler M J—l
Madden W J—l
Miller Fred & C A—f l
Reeder C W—f l c
Robinson & Chittenden —f
Schaefer J M—f l c
Zeigler Geo—f

HERINGTON

Bennett Geo W—l
Blachly E M—f l c
Carman F D—f
Ely E E—f c
Graham Geo—l
Haire Jas—f c
Mott—f
Weaner F W—f

HIAWATHA

Bailey & Bailey—f
Bechtel A F—f
Brown County Agcy—f l c
First Investment Co—f l c
Fischer & Stoddart—f l c
Gallagher Geo—l
Hildebrand B F—f l c
Jenson J J—f
Lamme Chas J—l
Lytle Frank—f c
Mathers E—l
Meisenheimer J F—f l c
Rogers & Rogers—f l c
Shannon J O—f
White John—f l c

HOLTON

Ayers J A—f
Bender M A—c
Doyle & Martlens—f l
Eppinger L E—l
Grubb & Smith—f
Haag P—f
Haas P M—f
Keplinger W B—c f
Linscon Geo—f
Moore J P—f
Moore Scott—l
Phillips Chas—f
Pomeroy John—f c
Rafter Mortgage Co—f
Scott S R—f c
Seabold A J—f
Shepard C—f l
Sloan E R—c
Talbert W B—f
Wilson Henry—f
Wright F B—c f
Yarroll Jas E—l
Zimmerman Geo—l

HORTON

Bailey & Fox—f c
Beal T J—f c
Beck Wm—l
Friend & Kane—f l c
Friend S E—f c
Gallagher EJ—l
Henney Forest—f
Reed Geo—f c
Weeks W W—f
Wilson F M—f c

HUMBOLT

Cannon L T—f
Gibbs James
Hess John—f l
Hilleary C M
Schaffner Chas & Son—f c

HUTCHENSON

Alexander C C—l
Babbitt S M —l
Bailey J N & Son—f c
Becker C E—l
Benham E A—l
Berry B S—l
Brehm Realty Co—f
Brown Lewis—l
Brown Bros—f
Brown L—l
Carey Inv Co—f c
Coe-Thomson— f c
Conner Hugh—f
Daniel R B—l
Davis Lincoln S—f c
Epperson W E—l
Fontron Loan & Trust —f l c
Frederick C G—l
Gaines L E—l
Getter R C—f
Glascock Guy—l
Graber J—l
Grabill S S—l
Hagenmaster R W—l
Harrison & Co J—f
Harrison J W—l c
Heltemes H S—l
Hopper J C—l
Hostutler Chas G—c
Houston W B—l
Hutchinson Inv Co—f c
Jacobus W P—l
Kinkel Agcy The—f c
Krous A D & Son—f
Lamborn Co Ben—f c
Londau J B—l
McCurdy H U—f c
McDermed R F—f
McNaghten Investm't Co —f c
Manning Geo B—f
Markle J F—l
Milne R J—l
Moore Ed M—f c
Moore D A—f l c
Payne E N—c
Perdew G E—l
Perrin G K—l
Peters J E—l
Preble J K—l
Renfrew I C—l
Riggs Joe—c
Russell E E—l
Scott S A—l
Selden W R—f c
Sidwell P P—l
Simmons & Simmons—l
Smith A R—l
Smith W E—l
Snyder E—l
Soper S J—f
Spangenberger G L—l
Stanley A J—l
Steele L H—l
Thompson Will S—f c
Way M E—l
Wells A H—l
Wood F E—l

INDEPENDENCE

Barnard T H—l
Conrad Henry M—f
Eocher O—f c
Gilmore G E—f c
Gilmore Rex S—f c
Holden J. Wesley—f l c
Houch Frank—f l c
Howe J W—f c
Humphrey & Humphrey —l
Hunter & Hunter—f l c
Jukes J L—f c
Lindsey E P—l
McClellan J R—l
McGuire E A—l
Moon C J—l
Moore, D U—f l c
Otto J A—f l c
Smith John—f
Stitch & DeVore—f l c
Young L E—f c

IOLA

Brister W L—l
Cortner C M—l
Cox & Co W L—f
Cunningham R M—f
Henderson Realty Co—f c
Lamar J M—f c
Powell & Co J E—f l c
Shinn M T—f
Smeltzer D B D—f
Stewart & Funk—f
Stewart J M—l
Thompson R I—f l
Varner J F—f
Wheller W A—f l
Whitaker C L—f

JUNCTION CITY

Copeland H D—f l c
Coryell M L—f l c
Dorn T W—f c
Flower Bros—l
Kennedy Thos B—f
Mead Ben—f c
Miller John T—f l
Moore W A—l
Pierce Harry—f
Pierce, Hartman & Mann —f
Rohrer & Son—f
Vickers N W—l

KANSAS CITY

Baxter J H—f c
Beaty E M—l
Bigger T A—f c
Blodgett Wm—f c
Brown W J—l
Capon O E—c
Clark E L—f
Clark Earl D—f c
Cole C B—f c
Conghenour W D—l
Day Phareo—f
Dengel & Bridgens—f
Dunbar J A—f
Edwards E D—l
Elling J B—l
Eoff J W—f
Erhart F F—f c
Espenlaub D F—f c
Evans G W—f
Fowler E—l
Fulton Felix—f
Gillman Geo T—f
Griffith W E—f
Hall R F—l
Hervey Wm L—f
Heusser P F—f
Hoel J A—f
Jaggard C W—f
Landrey Jos L—f
Littick L E—f
McGrew Bros—f
Martin & Oviatt—f c
Matthews C S—l
Maurer O G—f
Mebus Albert—f c
Merriam, Ellis & Benton —f c
Morris & Morris—f
Parsons F D—f
Poindexter C H & W H
Porter Geo F—l
Reed Chas P
Reed W R—f
Reynolds S H—f l c
Richey J R—f
Rose L H—f
Senac E J—l
Sewing H W—l
Slater D J—f
Stiles & Co—f
Sutton Chas—l
Talbot I J—l
Thorp J H—l
Tinklepaugh Bros—f c
Way Geo—f c
Wiles J P—f c
Wilks A H—l
Williams E D—l

KINGMAN

Baldwin L S—f
Beat A J—f l
Branden R L—f c
Collins R A—f
Fieser & Riley—f c
Freeland H W—f
Haifley S P—f l
Harlow E—f
Hyde J J—f l c
Kabler L W—f
Miller M A—f
Murphy Clyde—f c
Murphy Oren—f c
Oakes Fred—l
Orr L V—f
Robertson H L F—f
Sample Walton C—f l c
Tennal A P—f

LARNED

Carr J A—f c
Crawford A G—f l c
Crawford G W—f l c
Crawford W M—f l c
Finney Geo W—f c
Frizell E E—f c
Frizell G L—l
Garth Realty Co—f
Heaton Byron—l
Kaiser E W—f c
Lovett A Bruce—l
McFarland Chandler—f l c
Rhea Will—l
Springer Maude—f c
Taylor Ralph—f l c

LAWRENCE

Atkinson S W—f
Banks Frank
Blain, Watt & Blair
Carpenter W T—l
Charlton Ins Agcy
Elwell Chas—l
Emick—f
Foote P C—l
Gardner Theo—f
Gaskill T—l
Harris J E—f
Hilkey E J—f
Holliday F M—f

Holmes J R—l
Hosford & Arnold
Leis Joe—f
Manley R C—f c
Morrison Ins Agcy—f l c
Olcott Hermann—f c

LEAVENWORTH

Coon K L—l c
Crouch H W—l
Davis & Fletcher—f l c
Flintjer A—f c
Frappia A L—l
Graham & Kelly—f c
Knuth Mrs. L—l
Leavenworth Savings & Trust Co—f c
Melvin R—f c
O'Brien P W—f c
Rabinowitz & Baum—f l c
Reyburn W D—f
Sallen H—f c
Smith Martin—f c
Sparrow Chas A—f c
Stiller & Irwin—l
Suydam E John—f l c
Suydam & Juerger—f l c

LYONS

Finlay M—f
Hartronft A G—f l c
Holmes B F—f
Needham L C—l
Porter O L—f
Pulliam J—f c
Purdy G E—f
Valkman Albert—f
Warden M R—l
Williams C L—l

McPHERSON

Anderson C M—f l c
Bremyer A W—f l c
Caldwell C R—f
Caudle C D—f l c
Engstrom E E—f
Entriken F K—f l c
Groves D G—l
Hail Gen'l Agcy—c
Hawkinson M—f
Kuns E E—f l
McPherson Hail Ins Co —c
Morine Joe—l
Nelson S A—f
Sandy, Carlson & Wynn —c
Shaw Inv Co A J—c
Webb Bert—f

MANHATTAN

Backman & McDonald—f
Bardwell & Bardwell—f
Dunn W A—f
Elliott F B—f c
Fearon J B—f c
Frost Realty Co—f
Gard C C—l
Haines Harvey—f c
Helder & Hostrup—f
Lee Wm F—f c
Limbocker C A—f
Menohir Bros—f
Otto Harry—f
Porter A S—f c
Purcell E B—f c
Sanford Peter—f l c
Scott T W—f
Slocum W N—f
Swingle J F—f
Yenawne S J—f c

MARION

Bachman George—l
Bowlby J R—l c
Case & Son—f c
Kuhne Ray H—l
Martin Arthur—f
Van Ostrand B D—l

MARYSVILLE

Bennett Ed—f
Cole L N—f
Dilley Arthur—f l
Draheim E G—f
Fulton & Hohn—f
Guthrie R C—f
Helvern & Helvern—f
Hohn & Mohrbacher—f l c
Redmond W W—f
Schmidt Alex—f
Tavelute Charles—f
Wadham P G—f

MINNEAPOLIS

Binns David—f c
Citizens Nat Bank—f c
Cox W E—l
Davis C C—f l c
McCrum J C—f c
Randall A D—f l c
Robinson A E—f c
Silver J T—f l c

NEODESHA

Askins E L—l
Blakeslee Thos—l
Bodine J P—l
Deer John W—f
Harmon Rowley & Webb —f l c
Hill B H—f c
James C F—f
Johnson Julius A—l
Kimball & Pitney—f
Kinyon J A—l
Morris Chas—f
Seaman J J—f
Steffen Lawrence—l
Wassam R R—l

NEWTON

Brush H—f c
Harlan F G—f c
Harth C—f
Hoisington P M—f
Hunter J A—f
Hunter S A—f
Johnston John C & Son —f
Lindgreen A F—f c
McArthur S R—f
McLain & Parris f c
Mack Mtge Co—f
Nelson O F—l
Patterson Mrs J W—f c
Regier J G—f c
Suderman E H—f
Toevs G R—f
Watson J C—f c

NORTON

Benton F E—f l c
Bridges Mark—f l c
Broquet Paul—f
Campbell & Bower—f
Griffith C J—f
Hamilton C A—l
Hemphill R W—f
Keating P J—f
Kidder F W—f
Kessel J W—f
Williamson B O—f l c

OLATHE

Bagby W F—f
Caswell J C—l
Crane Sisters—f
Donham R O—l
Hedrick & Stewart—f l c
House F L—f
Johnson F M—l
Morrison W D—f c
Orr James R—l c
Owen E C—f
Rennick E J—l
Scott O J—f
Thorne John R—f

OSAGE CITY

Boruff L J—f
Dodds Mrs A M—l
Laybourn J W—f
Ranstrom C J—f l c
Sprague L S—f c
Truitt T M—f l c

OSAWATOMIE

Beeson O T—f l c
Campbell W H & Son—f c
Chambers C H—f c
Chambers N B—f c
Grant & Fisher—f
Moore A A—l
Walker A J—f

OSWEGO

Ball O W—f
Blair W A—c
Deming Ins Co—f
Deming Inv Co—f
Draper Jas—f
Fordyce D B—c
Forrest G H—l
Forrest Miss J R—f
Hanigan S E—f
Hill R A—f
Lawellin W A—f l
Marley J W—c
Mattox S T—f
Pierce J B—f l c
Stephens Wm—f
White Walter—l

OTTAWA

Bridwell J R—f l
Broderick Wm—l
Cowan Harry—l
Crane C F—f c
Dean W R—f
Finch T E—l
Flaherty J O—f
Gilley A B—l
Gruver Realty—f
High Jno L—f
Hume Marion C—l
Kaiser P—f
Keen M A—f c
Long Henry C—f c
Lynch R S—f
McComas D—l c
Mansfield Land Co—f c
Ottawa, Land Co—f
Ottawa Mortgage Co—f
Peck C E—f c
Porter Carey—f c
Porter Chas—f
Roland B L—f
Rowland B L—f c
Spangler Land Co—f
Surft & Son—l
Swift & Son—l
Wharton W H—f c
Williams J Wallace—f l c
Wilkinson Miss M E—f

PAOLA

Amick D F—f c
Carpenter W J—f c
Clarke W D—f l c
Cummings & Cummings —f c
Downs W C
Fisher Frank M—f c
Fisher & Downs—l
Lewis Chas—f
Masters W—f
Numbers C—f c
Reed L R
Rigney W L—l
Riley B T—f
Sheridan B J—f c
Sperling B L—f c
Smith Levi B
Wiley A F—f
Williford J C—f l
Wilson Ed H—f

PARSONS

Bonebrake R—l
Boxwell & Henderson —f l c
Hucke E L—f c
Isett H—l
Kendall C L—l
Kohler Willard—f c
Lay Wm F—l
Lindsey Claude—f c
Lynd C D—f
Medaris H A—l
Noyes A H—f c
Parsons Agency—f c
Peterson J A—l
Poffenbach C F—f c
Seeley W E—f l c
Smith J S & Son—f l
Southwick W H—l
Wallen & Reinhart—f c
Wilkin C A & Co—f
Williams J L—l

PEABODY

Bauslin W A—l
Clark C M—f
Graham Ed S—l
Grayson Lewis—l
Howe A P—f l c
Mollohan A B—f
Nusbaum C M—f
Nusbaum J W—f c
Roberts Ray B—f c
Snyder Bros—l c
Stevenson J C—l
Whittecar L J—f
Whitmore F A—f

PITTSBURG

Alberty E W—f
Carey H R—l
Conklin J R—l
Conrad S C—f
Cornelson F J—l
Coulter & Ralston—f
Cunningham R G—l
Curran, Curran & Clarke —l
Dean & Breivogle—f
Ellis & Stamm—f c
Francis W B—f
Hamrick L A—f
Helm T C—f
Jones & Co—f l
Jones I T—l
Massmann E A—l
Miller C A—f
Nichols J A—f
Simion & Simion—f
Snelson J O—l
Taylor Luther J—f
Von Schultz G W—l
Werner F C—f l c

PRATT

Beck Bros—f
Brooks S D—l
Brown E—f
Curran E B—f
Donnell H W—l
Fay Mrs Mamie Axline —f
Greiner Agcy The—f l c
Harrell W J—f l c
Irwin J S—f
Palmer E A—l
Peacock Walter W—f
Search E F—c
Shaw E L—f
Swisher & Cordes—f
Thompson D H—f
Trammell C P—l
Wolf E W—l
Zeigler D B—l

ROSEDALE

Crawford Russel—f
Espenlaub D F—f c
Filkins M J—f

KAN.—Rosedale, Con.

Mahon W H—l
Purviance Emma—f
Rose L H—f c
Slater D J—f
Stadler Martin—f

SABETHA

Burgett H B
Collins & Sewell—f
Dillaplain R—l
Hawry J M—l
Hook Geo W—f
Irwin P N—f l
Johnson W E—f
Lichty J C
Lukert Harry
Miner S—f
Morris E E—
Puff Chas
Van Vliet C P
Wells C D—f l c
Wilson C A—l
Woodbury F C—f

SALINA

Albram Warren L—l
Alley J L—f c
Anderson L M—l
Andreen A B—f c
Bache L J—f c
Baldwin A R—l
Belder Raymond B—f
Boy C M—l
Cannon John—l
Cochrane W H—l
Colliver O B—f c
Curley B—l
Curtis H A—l
Daggett A T—l
Dunbar & Long—l
Eberhardt Bros—l
Ford M E—f c
Gray J B—l
Hambargar R T—l
Harlan & Reeves—l
Harlan W D—l
Hutson T L—l
Jones Walter—f c
Knapp F W—l
Layton Bros—f c
Lindholm Austin E—f c
Mc Kee L R—l
Middleton G A—l
Morton P—f c
Morton & Weaver—l
Muir & Surface—l
Mudge L C—l
Scott S R—l
Simpson Chas—f
Soden W H—l
Spencer C O—f
Spradley N E—l
Starrett E G—l
Waterman E A—f c
Weaver C W—f c
Wight Delbert—f c
Wuerth E L—f c

STERLING

Grant Mrs Lillian—f
Hazelett C C—f
Hodge C B—f l c
Keeley Dan—l
Lewis O L—f
Newman R A—f c
Warren J W—f
Wells Agcy The Wm S—f c
Zimmerman Joe—f c

TOPEKA

Anderson E H—l
Bailey Bros & Co—f c
Bell F J—f
Benson W A—l
Betzer Realty & Loan Co—f c
Blakely C G—f
Blauer O C—l
Bowers & Co A R—f
Braswell J A—f
Brier J M—f c
Brinsmaid J B—f
Campbell N B—c
Clark E S—l
Castholm M—l
Clithero E D—l
Crockett H L—l
Cropper O T—l
Dachenbach C H—f
Elliott C S—f c
Ellis R C—l
Ewing T H—l
Falkiner & Wentworth —f c
Fisher O J—l
Forbes W M—f c
Garvey H O—l
Gillett & Gillett—f
Glasgow G R—l
Grimes R C—l
Hall Henry H—l
Hamlin F B—f
Hammatt D C—l
Haughey J W—l c
Hess Fred—f
Hoy A E—l
Huggens & Tucker—l
Hughes J W F—l
Kane Robt B—f c
Lagerstrom F G—f
Larimer H—l
Lockane Chas L—l c
March R B—f
Meyer Wm C—l
Mickey Jas H—l
Miller C N—c
Miller P A—l
Moore C A—l
Nellis D W & C W—f c
Newberry C F—l
Newman H B—f
Parker F B—l
Parr F E—l
Peacock F L—f c
Perryman L W—l
Reynolds R G—f
Rivers H B—l
Rodgers A A—f
Spalding J E—l
Stephenson & Webb—f c
Thomas F S—f c
Thompson E W—l
Tirrill E A—l
Todd J H—l
Updegraff & Kibbie—f
Van Hook A K—l c
Weinel C R—l
White R J—l
Wiede A—l
Wilson & Neiswanger—f
Zinn & Worley—l

WELLINGTON

Andrews T U—c
Belsley A A—f
Gilmore Anna—f
Hackney John—f
Haslet C L—f c
Herrick W G—f
Jaggers C S—f
Metcalf T A—f
Rothrock Rob—f

WICHITA

Allen C W—l
Allen H W—l
Anchor Trust Co—f
Anthony O C—l
Baird Andrew—l
Baker Matson—f c
Barnes S—l
Beezley-Bauerrle—f l c
Bitting & Foote—f l c
Born C C—l
Boyer John E—l
Budinger Jos—l
Campbell Geo E & Co—f
Carlisle J W—l
Cassidy H K—l
Christiansen C C—l
Christman A J—f c
Christman V J—f
Clark M B—f
Cloninger L S—l
Cloutier O H—l
Conly J J—l
Cook & Cook Ins. Agcy
Cubbon & Schadd—f
Culp & Flick—f l c
Dauer R—l
Dean W F—l
Deaver R W—l
Dickson C B—f
Dulaney Johnston & Yarkey—f l c
Duncan J L—l
Dunham W M—l
Durham J G—l
Flint Chas M—l
Frank C F—l
Galloup E C—l
Gaston W E—l
Gerhardt J W—l
Goddard R L—c
Grahem & Harrold—l
Griffith B—l c
Groth S C—l
Hammond & Hammond—l
Hanes J M—l
Hardt H—l
Harrold L S—l
Henry V G—f
Hill Oscar L—l
Hodge W R—l
House H I—l c
Hunt S B—l c
Hutton & Son—c
Jacobshagen F B—l
Johnson Gus W—l
Johnston W T—l
Jones F H—l
Kenny J J—l
Kessler Geo L—l
Mayer H E—l
Mickle E L—l
Moore W M—l
Mulconery M F—l
Murphy E L—l
Nichols L K—l
Noble, Black & Mc-Corkle—l
Post & Garnett—f
Reese & Co—f l c
Seamans & Seamans—l
Smith D M—f
Smith Geo W—l c
Schumacher J—l
Scott Agcy H—l
Spangler A D—l
Stanley H W—l
Stanley, Stanley & Hiebsch—l
Steadman Geo—l
Stone Austin—f
Tanner, Cook & Garver —f c
Terry J S—l
Thompson H M—l
Union Agency—f l c
Voth J H—l c
Weatherwax L F—l
Wells S H—l
Westbrook J E—l
Wheeler Kelly & Hagny —f l c
Wiley A E—l
Woolard S F—f
Young S M—l

WINFIELD

Baden Bros—f c
Brookshire & Day—f
Clark J K—l
Collinson G W—f l c
Cooper W L—l
Dobson W W—l
Eaton T J—f c
Franks C T—f
Franks W J—f c
Forsythe & Coombs—f c
Graham A J—f
Havens A H—f c
Henthorne L—l
Hott O A—f c
Hoots W A—f
Johnson Hal—l
Lorton W R—f c
Ratliff J H—l
Redding J P—c
Shackelton J N—l
Sims J T—f
Schmidt & Ingalls—f c
Smith E E—f l c
Stafford Abstract Co—f c
Steinberg A G—f c
Stuber Bros—f
Williams W V—f

YATES CENTRE

Culver J C—f
Hougueland & Martin—f
Parsons Thad—f
Stephenson F L—f
Stephenson & Hall—f
Wallace & Landes—f c

KENTUCKY

ASHLAND

Barrett R H—l
Burnett R—l
Coleman Robt—l
Friel G F—l
Hager S P & Son—f l c
James & Kerkeek—f l c
Jordon Crowell & Co —f l c
Phipps & Roper—f l c
Rice W C—l
Stewart J F—f l
Tyree H R—l c

BELLEVUE

Boch & Vasche—f
Johns C E—f
Jones Wm—f c

BOWLING GREEN

Coyle W P—l c
Duncan D J—l
Duncan L G—l
Dunn I G—l c
Foshee W L—l c
Galloway & Haynes—f l c
Grider & Gardner—f l c
Harrison & Wheat—l
Herdman & Stout—f l c
Hines & Stovalle—f c
Jesse P C—f
Moxley J F—l
Noel P J—l
Porter E H—l
Turpin Bros—f l c

CARROLLTON

Donaldson & Lorch—f l c
Fisher Agency Co—f c
Gullion J E & Co—f c
Ishmael H C—l
King H T—l
Lorch H R—l
Mosgrove W T—f c
Newman Jas H—c

CATLETTSBURG

Barnett W M—l
Dinkle Vernon A—f c
Gibbs F—l
Hatton R E—l
Hogan Rous & Co—f l c
Millis L K—l
Price Harry F—f l c

CENTRAL CITY

Blanford & Co C H—f l c
Gish & Miller—f
Lawton C A & Son—f l c
Lawton J P—l
Noffsinger C T—f
Wharton T J—f

COVINGTON

Adams Ben A Co Inc —f c
Adams C C—l c
Bayet J F—l
Blackburn Jas C—c
Bullock John R & Co—f c
Cornett W B—l
Dressman J H & Co—f c
Foster A E & Son—f
Gerhard O—f l
Grote Jos—f c
Loebker John H—f l c
Percival H W—f l c
Race Ins Agcy—f l c
Ransom-Droege Agcy—f c
Reasonover D G Co —f c
Roll Geo P—l
Sandford T W & Co—f c
Schroetter H A—f c
Sharp & Co—f
Shaw H L—l
Sheller S A—l
Simrall J G & Co—f l c
Steinfort Bros—f
Walker Ed E & Co—f l c
Whitney H A—f c

CYNTHIANA

Clary R & Co—f
Conway R H—f
Cooper Ins Agcy—f c
Cromwell & Withers—f
Eals Peterson Co—f c
Giles H R—l c
Gossett E R—l
Kimbrough D R & Co —f l c
Linley C D—f
McDaniel J F—f
McMurtry Jas—f c
Megibben P R—f
Megibben R A—f c
Robinson Mrs S J—f
Simpson J B—f l c
Van Deren J J—f
Van Dered Wm S—l
Woodhead W—l

DANVILLE

Berry B C—l
Briggs H L—f c
Carter W H—f
Cheek J A—f
Cook & Durham—f
Guthrie H L—f
Marshall R H—l
Minor M C—f c
Morris E C—l
Nichols J B—c
Nichols & Letcher—f
Nichols & Letcher—f l c
Robertson & Holmes—f
Rowland W S—f
Sandifer H G—f
Smith W H—l
Tribble W A—
Tunis N K Co—f c
Welsh & Co—f c

DAYTON

Guy N T—f l c
Kaighn P T—f c
Keefer Geo A—f
Reekers F—f
Schreiber D E & Co—f c

EARLINGTON

Martin W N—f l c
Moore Paul M—f l c
O'Bannon Earle—l
Withers Frank—l c

ELIZABETHTOWN

Ashlock J R—f c
Bush S H—f
Clark & Cooper—f l c
Gabbert M H—f c
Hays Insurance Agcy—f l c
Igleheart L T—l c
Jones H T—f
McConnell & Hoke—f l c
Montgomery & Wells—f
Morgan C E—f l c
Williams H—f

FORT THOMAS

Leeper Howard—f
Lyons S J—f
Simpson R M—f

FRANKFORT

Dutton J T—l
Farmer Miss Hulda—f c
Hewitt Frank—f c
Hoge Eugene E—f c
Hulette Waits & Hylmhuber—l c
Jeffers Ins Agcy—f c
McClure Ins Agcy—f l c
Parrent Jackson—l
Scott & Haff—f c
Smith & Lindsey—f l c

FRANKLIN

Ashford E B—f
Bradshaw E S—f
Brown & Maxey—f l
Gillespie Bros—f l c
Hall W—f l c
Harris & Crowder—f
Millikin Mrs C W—f l
Neal & McClanahan—f l c
Saunders T U—f l
Williams D D—l

FULTON

Breazeale W J—l c
Brooks S L—l c
Cole Atkins C—l
Fall & Fall—f c
Nall W C—l
Parrish H V—f
Paschall Ed C—f c
Phillips L S—l

GEORGETOWN

Bradley Jas—f c
Craig & Hall—f
Finnell & Allen—f c
Haynes W E—l
Plummer H A—l
Porter R S—l
Rucker E—f
Warring & Jameson—f c

GLASGOW

Beatty & Beatty—f l c
Dickinson Thos & Son —f l c
Ferguson E Y—f
Jones V R—f
Laudrum R B—l
Pedigo, Rogers & Co—f l c
Sherfey J T—l
Williams J L—f

HARRODSBURG

Allin Bush W—f c
Curry F D—f c
Homa Houchins—l
Spilman J P—l
Sullivan & Eastland—f c
Vanarsdall J I—f
Wash & Edwards—f l c
Wilmore & Watkins—f c
Wright C M—l

HENDERSON

Eakin & Son—f c
Frank H A—l
Gardner H Z—l
Harris S D—f l
Hart J H—f
High Harry—f c
Jones Frank W—l
Lambert W T & Son —f l c
Liles Fred—f l c
McCandles J L—l
McGraw R L—l
Manion Fire Ins Agcy—f c
Powell & Burbank—f c
Royster & Sneed Co—f c
Stanley & Banks—f c
Starr & Thompson—f l c
Tapp F P—f
Thornberry & Benton—f l c

HICKMAN

Helm & Son—f l c
Reid & Reid—f
Roper-Nugent & Spradlin —f l c

HOPKINSVILLE

Crenshaw & Jones—f l c
Higgins J M & Son—f c
Johnson C F—l
Kissinger C B—l
Knight T S & Co—f
McDaniel Katie & Co—f c
Powers S—l
Wallace Ins Agcy—f l c
Ware R C—l
Whitlow Mrs F D—l
Winifree J W—f c

LANCASTER

Champ W F—c
Davidson L G—f
Gaines Ed C—f l c
Price J F—f l c

LEBANON

Clarkson J W—f l
Kelly J A—f
Mackin & Huber—f l c
Madden & Newton—f l c
Rubel W W—f l c
Spaulding & Son—f c
West O E—l

LEXINGTON

Allen B W P—l
Arnspiger R—f c
Averett W P—l
Bowyer C H—f c
Buehler Insurance Agency —f l
Bradshaw W T—l
Byars Robert S—f
Davis & Wilkerson—f c
DeLong & Co G A—f c
Buckley & Co—f c
Forman T Vernon—f l
Freeman C. Yancey—f l
Geddes J Douglass—f
Green J—l
Green Liberty—f
Houlihan Ins Agcy—f
Kelly Henry—f
The King Agcy Smith & Milward—f c
Klair & Scott—f c
Jones M A—l
Jones W B—l
Lewis S H—f
Landrum B—l
Lindsay Mrs W V—f
Larch R B—l
McFerran W V—f c
Manly S Jr—l
Massie & Barr—f
Ott & Smiley—f c
Phelps J E—f
Porter & Snyder—f
Reed A J—f
Reid Geo W—l
Respess W B & Co—f c
Richardson & Stilz—f c
McCarthy Justin R—f
Sadler S R—l c
Sharp Anna D—f
Shearer W L—l
Simrall J O H—f c
Skilman Ins Agcy—f
Staples M—l

KY.—Lexington,Con.

Stoll & Co J W—f c
Strode B D—l
Sutphin Miss Mattie H—f
Thomas A C—l
Vance Ins Agcy—f c
Walton Samuel B—f c
Whitehouse E—l
Witherspoon W V—f
Woodruff & Son Jesse—f
Young R A—l

LOUISA

Burgess G R—f c
Kintsler Jas—f c
See A T—f l c
Snyder A H—f

LOUISVILLE

Adams C D—l
Avery & Co—f
Anderson W B—c
Ballou A P—l
Barbee & Castleman—f c
Barret E O—l
Barrett Robinson & Dickey—f c
Bayly J W E & Co—f
Beach W A—l
Bloom & Herrmann—f c
Boggass J M—l
Bohon G C—l
Booker & Kinnaird—f c
Breuer & Co—f
Brown & Martin—f c
Brown P E—l
Burbank S M—l
Burch R B—l
Burdine R B—l
Burkley & Tierney—f
Bush G W—l
Carpenter & Dudley—f
Chapman Ins Agency —f c
Clancy T J—l
Colgan Wm—l
Cook L C—l
Cravens C A—l
Danforth & Co—f
Davis H V & Co—f c
Dennes W W & Co—l
Duffin V O—l
Dugan Humphreys & Co —f c
Duncan D J—l
Elliott C M—l
Estes A N—l
Finley E W & Co—l
Fisher E G—l
Ford E A—l
Ford G W—l
Ford J W—l
Garvin A L—l
Gaunt & Harris—f
Gibson Winer & Co—f c
Greer & Co—f
Hardin J C—l
Hawes & Co—f c
Hawkins G C—l
Heaton G D—c
Heil J H—l
Hertzman & Hertzman—l
Hill H K—l
Holloway C J—l
Hummel & Meyer—f c
Hunter & Hellman—f
Huston S M—f
Jefferson Noyes & Embry—f c
Johnson A E—l c
Lang Chas A—f
Lang Henry H—f c
Lemert B E—l
Lowe J R—l
Lusk O H—l
McDonald G L—l
McKay R—l
McHenry J J—f c
MacPherson & Co—f c
Miller E J & Co—f c
Moellmann & Hennessy —f
Moran M J—l
Morris A—l
Moss H B—l
Murrell T A—l
Nosler W H—l
Owens A J—l
Parsons J G—l
Perry Ins Agcy—f
Pertle Weaver & Menefee—f
Reager H P—l
Redford F O—l
Reutlinger & Co—f c
Robinson, Wilson & Long —f c
Rodman C D—l
Rogers F J—l
Rousseau I L—l
Schroering G H—l
Sharp T C—f
Slaughter J B & Co—f
Stevenson J M—l
Stocker T C—l
Stone & Gnau—f
Strickland J L—l
Sullivan C F—l
Tachau E S & Sons—f
Timberlake & Trueheart —f
Tippett Walker & Cronan—f c
Terry C C & Co—f
Thomas & Kaye—l
Tucker J M—l
Vaughan & Co—f
Viglini & Langan—f
Ward J L—l
Wells Williams Co—l
White H—l
Whitt I J—l
Williams R R—f
Wilson C E—l
Winkler A P—f
Wright A L—l

LUDLOW

Balsey T W—f c
Dougherty E H—f l c
Donovan J J—f l
Grant Abner V C—f l c
Smith E W—l

MADISONVILLE

Franceway J A—f l c
Holleman M B—l c
Langley S D & Co—f l c
Riddle & Co J C—f l c
Seymour W G—l
Townes Salmon & Eudaley—f l c
Whittinghill & Son R T—f l c

MAYFIELD

Boston G B—l
Emerson J E—f l c
Gillum Lester—f l
Hale J T—f
Johnson R E—c
Mason W S—l
Parkhill, Shaw & Co—f l c
Robertson W W—f l c
Rowland Walter—l
Stroup W P—f l
Wilson J W—l
Wright George & Co —f

MAYSVILLE

Arn & Brother—f l c
Coughlin M F—f
Curran H C—f c
Elgin J W—l
Hubbard C L—l c
Key W Holton—f c
Ogden G W—l
Parker J Ed—f l c
Sulser & Wadsworth—f l c
Valentine Pickett—f l
Walsh H L—f
Warder W R—f
Willocks R B—f l c
Wood & Evan—f l c

MIDDLESBOROUGH

Manring & Co J L—f l c
Tri-State Ins & Realty Co —f c
Smythe Chas G—f l c

MORGANFIELD

Cornette & Curry—f l c
Hammack & Sparks—f l c
Mason Bob—l
Phillips J B—l c
Skinner C H & Son —f l c
Vaughn & Hall—f l
Waller Colins—f l c
Young & Russell—f l c

MT. STERLING

Coleman Ins Agcy—f l c
Coleman J L—f
Greene & Strossman—f
Hoffman H G Ins Service —l
Hoffman Ins Agency—f l c
Kirkpatrick C W—f c
McAlister G M—f
McKee W R—f c
Nesbitt Chas W—f
Perry & Co—f
Turner Ben R—f c
Wyatt Elizabeth—f l

MURRAY

Bell E D—l
Falwell & co R H—f l c
Graham Asher—f c
Holton H E & Co—f l c
Holton M D—f l c
Hood C M—f
Hutson N P—f l
Smoat C M & Son—f

NEWPORT

Buchanan Co The F A—f c
Furnish A B—f c
Haas Adam C—f c
Harton & Co—f c
Huff J D & Son—f
Hughes C F—f
McClintock A J—l
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Roger D Skillings—f l c
Stevens H F—f c
Teeling F B—f l

BELFAST

Dickey Orrin J—f c
Field & Quimby—f c
Fish Roy—f
Lord Maurice W—f c
Pattee Jas & Son—f c
Wilson Frank I—f c

BERWICK

Crawford, Tolles & Co—f l c
Foss Clarence—l
Pratt Omar—l
Preston C E—c

BIDDEFORD

Carriveau J C—l
Cartier J Co—f c
Goodwin H Co—f c
Hutchinson H G Co—f l c
Keightley John W—l c
Moore D T & Son—f l c
Place C W—f l c
Renouf & Lachance—f l c
Sampson H H—l
Staples L E—f c
Stone & Stone—c
Stone T—f
Twomey J F—f c
Woodman M—f l c

BOOTHBAY HARBOR

Beath Miss C H M—f
Bishop H W—f c
Clisby C E—c
Fifield B F—l c
Harris L M—l
Knight J Edward & Co—f l c
Orne Thaddeus—l
Perkins M A—l c

BREWER

Dunn P H—l
Kennedy C F—f l c
King Wm A L—f c
Miller E L—l c
Nickerson F H—f
Sargent W J—f

BRUNSWICK

Caron L P—f
Hall Melvin C—f
Higgins L S—l
McGraves Geo W—l c
Morrill W S—f
Riley T H & J W—f c
Thompson H F—f c
Wheeler Ed W—l c

CALAIS

Downes & Curran—f l c
Fowler & Gardner—f l c
Hartford H E—l
Jewett Reed V—f l c
Lee J A & Son—f l c
Mills A R—l
Murchie Howard Co—f l c

CAMDEN

Allen Geo E—f l c
Hodgman J Hale—f l c
The Talbot Insurance Agency—f l c

CARIBOU

Garden A A—f c l
Hall J E Jr—l c
Lumbert W R—f l c
Roberts C Fred—l
Roberts C Fred—l c
Ryder Mrs Eva D—f c
Small C F—c
Tuttle L E—f l c

DEXTER

Brown Frank Z—f l c
Gould W B—f c
Judkins Ins Agcy—f c
Rand Joseph L—l c
Robinson W E—l
Shepherd L C—f c
Springall A A—f l c
Waldron L B—f

EASTPORT

Beal W C—f l c
Bradish Ins Agcy The—f l c
Hume Charles W & Co—f l c
Leighton J A—l c
Loring G C Jr—f l c
Sentinel Agency—f l c
Shea Wilbor A—f c
Waide E S—l

ELLSWORTH

Burrill C C & Son—f l c
Cunningham J A—l c
Haines R C—f l c
Holmes M E—f l c
Kent Fred L—l
Maddocks Harold—f
Mason C W & F L—f l c
Sowle B T—l c
Tapley O W—f l c
Walsh E J—f
Whiting W E—f

FAIRFIELD

Danforth Chas E—l c
McClintock W F—f c
McFadden & Co—f c

FORT KENT

Albert M J—
Bradbury George R—c
Sweeney John A—l
Thibodeau Paul—f l c

GARDINER

Chase A G Ins Agency—f l c
Danforth F A & Co—f
Glass F M—f
Jordan Aug H—f l c
Lawrence H C—l
Libby G D—l
McNaughton D S—f l c
Maxcy Josiah Sons—f l c
Morrell H K & Son—f c
Palmer Wm—f l
Wentworth G M R—l

GORHAM

Carll C E—f l c
Millett T F—f

ME.—Con.

HALLOWELL

Douglass E C—l c
Hughes Martin L—f c
Macomber, Farr & Whittin—f c

HAMPDEN

Conquest E J—f l c
Gross M C—l
Johnston F—l
Leavitt M S—l
McLaughlin R B—l
Newcomb C A—l
Parsons M C—l
Sewell M J—l

HOULTON

Anderson Fred E—l
Estabrook N C—l
Gentle Geo S Co Inc—f l c
Harmon C W—l
Harvey J R—f l c
Jackins LeRoy—l c
Peabody F A & Co—f l c
Porter-Carter Ins Agcy—f l c
Reilly M L—l

JAY

Allen H H—f
Bartlett C G—f
Emery Frank A—f c
Kyes L G—f
Munroe James N—l
Whittemore La Forest C—f c

JONESPORT

Hinckley C S—f l c
Kelley Geo F Jr—l
Look O W—f
Mansfield E A & G F—f
Mansfield H F—l

KENNEBUNK

Bodge E A—f
Cole C H & Son—f l c
Cousens G E—f
Littlefield A M—f
Stone A L—l
Warren J F—c
Watson J E—f

KITTERY

Bilbrick L B—f l c
Boulter G D Co—f
Burnham E I—f
Dunbar C D—f
Lewis Calvin H—l
Mitchell Horace—f
Perry C E—l
Shaw J H—f
Stacy F M—f
Wilson Geo O—f c
Wilson T E—f

LEWISTON

Callahan T F—f
Campbell J Z—f
Carrigan & Callahan—f c
Cronin Patk J—f c
Dunlap E M—l c
Durgin L S—f c
Durocher Hector—f l
Emerson G A & Co—f l c
Flagg G E—f
Fuller Bennett B—f
Gastonguay A T—f c
Gironard Pierre—c
Googin & Marble—f
Hagerty M J—f
Harvey, Gledhill & Huskins Agcy—f c
Lachance Louis—l
Langley E P—l
McAdams G—l
Moran P P—l
Paradis E & D J—f c
Parent A L—c
Provost & Maillet—f l c f c
Ridley M E—l
Small E M—f
Talbot A L—l
True J S—c
Ward A—c
West J W & Son—f
White & Whittum—f l c

LISBON

Coolidge H E—f
Jack Louis A—f l c
Springer R F—f l

LUBEC

Coggins S H—l c
Gray H J—f
Jenkins M P—f
Reynolds B B—f
Saunders H E—f
Winton Chas C—l

MACHIAS

Chadwick E G—f l c
Crane F T—f l
Getchell T G—f
Hutchinson C M—c
Longfellow P H—f
Means W G—f
Talbot E E—c

MADISON

Gibbs Bernard—f c
Ingalls A W—f l
Madison Ins Agency—f c
Remick Agency The—f l c

MILLINOCKETT

Millinocket Insurance Agency—f
Morgan S—l
Rush Bro—f l
Tibbetts Howard S—f l c

NORWAY

Decosta F E—l
Goodwin Stuart W—f l c
Kimball C P—l c
Pike Dennis Co—f
Woodman John A—l

OLD TOWN

Averill A G—f l c
Barstow H W—l
Burnham W W—l c
Hickey J H—f l c
Hildreth F W—f
Knowlton F W—f
Powell W H—f c
Waterhouse W H—f l c

ORONO

Ring Chas H—f c
Waitte Mrs Jennie H—f
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Blake Wm—l
Jones Sidney F—f l c
Mathews B S—f
Mathews B S & H V—f
Parks Bros Ins Agency—f c
Prilay WM—f l c
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Anderson Adams & Co—f c
Barney G M—l c
Bartlett S D—l
Bechleman D—l
Boland T S—l
Bradish S M—f
Burrell F C—f
Burgess Geo S—l
Burns F E—l
Butler E L—l
Campbell James H—f
Carver E T—l c
Cuskley Thos P—f c
Deane Frank N—l c
Decker E E—l
Dennett E B—l
Dewey George P—l
Douglas A L & Co—f c
Dow & Pinkham—f c
Dunlap C F Agency—f c
Dunlap C A—f
Flaherty Thos H—f c
Ellis Geo S—l
Foss W T & Co—f
Gooding J M—l
Grant Freeman M—l
Harmon H A—f c
Hay & Goding—f l c
Hazelton F H—l
Heffner W A—c
Hewitt W A—l
Higgins G T—l
Jordan L B—l
Jones E C & Co—f c
Jordan Chester L & Co—f l c
Jordan Fred N—l c
Jordon H S—c
Killey E J—l
King Lewis—l
Lacroix C A—l
Loring, Prentiss Son & Co—f c
Loring & Bishop—f c
McDonald Thos E—l
Maddin C E—c
March B G & C M—l
Merrill N D—l
Moore Walter De C—l
Morse, Payson & Noyes—f c
Morse Walter W—c
Neale M H—l
Norton, Hall & Webster—f c
Norton Ralph S—f
Peterson W O—l c
Plummer C A—f c
Plummer Ins Agcy Inc—
Rhodes F W—c f c
Roach D J—l
Sawyer Ira S—l
Sanborn H L—l
Sayward Chas E—l
Simmons & Hazelton—l
Shoemaker C B—l
Small John C—l
Smith C W—f
Smith Geo E—l
Smith W L & Co—f l c
Spear & Worthington—f
Stevens J Putnam Co—l
Stiles William C—f c
Stimson H T—l c
Stockman C J—l c
Sturgis Geo W—f
Swan Eli—f c
Thomas D S—l
True E P—l
Turner Barker & Co—f c
Wallace E C—c
Walacer Mixim Co—l
Ward & Haradan—l
Whitman J K—c
Whitten H D—l
Wilkins F H Co—f c

ROCKLAND

Berry E W—f l c
Bird Maynard S & Co—f l c
Cochran Baker & Cross—f l c
Cooper John F—l c
Gurdy H O—f l c
Johnson C E—l
Moran E C & Co—f l c
Orne Arthur L—f l c
Roberts Geo & Co—c

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Curren P J—c
Davis & Elliott—f
Filiault O—c
Frew David—l
Gonya S J—l
Jones A E—c
McCarthy Mathew—f
McInnis Harold—f
Martin John B—l
Oxford Ins Agency—f c
Rumford Falls Ins Agcy—f l c
Shea James—c
Sylvester J M—c

SACO

Carter Geo A & Co—f l c
Chesley F R—c
Emerson John T—c
Grant Geo E—f
McIntyre W W—f l c
Mitchell W S—f l c
Nutter F W—f c
Percy C L—l

SANFORD

Batchelder Bros—f l c
Leavitt Ins Agcy—f c
Sanborn Willis E & Son f l c
Sanford Ins Agcy—f l c
Trickey A W—c
Wright D A—c

SKOWHEGAN

Cleveland & Co—f l c
Dinsmore & Bickford—f
Flynt F L—l c
Griffin J C & Co—f l c
Pierce L B—l
Porter D A & W E—f c
Wentworth & Plummer—f l c
Williams Fred A—f l c

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Davis R M—f c
Harrity M B—f c
Hobbs James W—f
Miller F R—c
Ricker Mrs Maria—f l

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Robbins Geo W—c
Spear & Worthington—f c
Strout R M—c

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Walsh R W—c

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Marden Frank A—c

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Kuhn Hadley—f c
Richards Wm A—f l c
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Friel J B Co—f l c
Gilmore R M—f c
Lord L G—c
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Marcon Napoleon—f
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Marill G—l c
Morse Mrs Nellie—f l c
Ware H—l
Tebbitts Co L O—f c

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Cousins W F—c
Littlefield G H—l
Storer W J—f

WESTBROOK
Files Ralph—f l c
Frank C W—f l c
Pride & Carll—f l c
Pride Walter D—f l
Towle Horace H—f l c
Wilson A G—f
Winship Josiah D—f l c
Wyer Mona H—f c

WILTON
Brown R M—l c
Bump L A—f c
Morrison E H—c

WINSLOW
Allen E W—c
Bassett Geo K—c
Reynolds Geo W—c

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Carol Aubens—l
Chaisson Onsen—l
Dennison W H—f
Gooding Sadie R—f
Proctor E E—f
Mitchell Howard—l
Ring H E—f
Seabury J A—f

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Hyde John C—l c
Inglehart E W—f
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Lee & Co C F—f l c
Martin Allen E—l
Meade W H—f
Melvin R P—c
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Phelps Jas G—l
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Allen F G—l
Atkins J E—l
Atterbury J H—f c
Baeckel & Co Geo—f c
Baldwin & Frick—f c
Bahlke Geo W—l
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Barry J Ramsay & Co—f c
Bartons Geo E—l
Baum E M—f
Becker E J—l
Biggs-Darby Agcy—l
Blake S E—l
Blount Geo W—l
Bond M Nelson—l c
Bosturck H—l
Brager H—f
Brawner C S—f
Brenan P D—l
Brooks J W & Co—f c
Brooks C S—f
Brooks & Krug—l
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Brown J B—l
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Callum Inc—c
Callum Inc—f
Callum P D—l
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Church W D—l
Clarke A J & Son—f
Clark E J—l
Clark J Lindsay & Co—f c
Clopton W M—f
Cohen So & Co—f
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Compton Wm A—l
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Estab. 1849 THE OLDEST INSURANCE AGENCY OFFICE IN MARYLAND Estab. 1849

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Duvall Walter—c
Elliott E R & Co—f c
Elliott & Sterkel—f
Ewell Chas C—l
Fine P—f
Foerster J J—l
Forman A A—f l c
Frank Henry L & Co—f l c
Frantz J P—f c
Frazier R F—c
Frederick Geo C
Freedman J D—l
Ganster H W—c
Gantz C R—l
George & Stedman—l
Gildea J H Jr Inc—f c
Gilpin V L—l
Gildea J H Jr—f c
Goodman & Wolman Inc—f c
Gorsuch, Scott & Everhart—f c
Gravitt T G—l
Greene J B—l
Greene & Abrahams Co—f c
Green Thos M—l
Grove T C—f
Hahn H W—l c
Hancock A G—f c
Hamilton J F—l c
Hamilton D H—c
Hamilton J F—l
Handy D C—c
Hardy Wm L—c
Hartman Lee E & Co—f l c
Heisse E W—l
Heller M—l
Heyle E G—c
Hickman Geo S—c
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Jacob F F—l
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Katzenberger J H & Son—f l c
Keavney T B & Co—f c
Keech & Gorman Inc—f c
Keiser S J—f
Kilmer & Sons H C—f
Kinder E L—f
Kirby B S—l
Klinefelter Harry F & Co—f c
Kowalski F B—l
Krist J J—l c
Kuhns Chas F—f l
Langley Wm H—f
Lawford & McKim—f c
Lippy F Sjr—l
Littrell L M—l
Lotterer Wm—l
Loud H G—l
Lowndes & Lowndes—f l
Lowrey J S & Co—f
Luckett & Worthington f c
McComas Kroh Insley Co Inc—f c
McCoy J R—l
McMahon L A—c
Mac Quarrie D L—l
McComas Kroh Insley Co —f
McWilliams W—l
Maddox F L—c
Magruder W E—l c
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Nalle E C—f c
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Patterson J H—f
Peake A W—l
Perry F E—l
Phillips H A—l
Pleiss Geo G—l
Poor & Alexander Inc—f c
Posey C R—l
Post Creighton Cunningham Coale Inc—f
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Riall-Jackson Co The—f c
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Riggs-Rossman & Hunter Inc—f c
Robinson R C—f
Rolker J G Inc—f c
Rosenburg S I—l
Savage F A—l
Savage H P—l c
Schussler Adam—l
Schuchhardt & Co—f c
Schwartz S—l
Semon & Co S—c
Shackelford W T & Co—f l c
Shannahan J G—l
Sheckells G W—l
Smith & Warrington—l c
Smith & Warrington—f l c
Spalding L A—l
Spear H L & Co—f c
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Stewart W H—l
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Suter R C—l
Sutton Wm F—f c
Sweeney F M—f
Swope G C & Co—f c
Thomas Geo M—l
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Turner C M—l
Twedale R D & Co—f
Voshell J K—l
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Warfield Roloson Co Inc—f c
Warfield H M—f c
Warner A E—f
Weil L—f
West & West—f c
Wheaton F M—l
White J m Jr—l
White & McCurley—f c
Whiteford Chas C—c
Wilburn Jos H—c
Williams B J—l
Williams R—f
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BELAIR

Carines G R—f
Evans John A—l
Harlan & Harlan—f
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McCormick J L—f
Reed Chas H—f l c
Tarring H Willard—f l
Webster R Harry—f l
Wilson W M—l
Williams L J—c

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Brady J E—f l
Jones H M—f c
Ran W O—l
Shafer & Bowers—f
Siebert L L—f l c

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Brinsfield J D—l
Carmine W S—l
Dashiel E & Son—f c
Gore F W—f l c
Hayden A C—l c
Hoddinott W S—f c
Hopkins Arthur—f c
Jones J Richard—c
Joy J S—l
Marshall L C—l
Matthews & Co—f c
Meekins Wm W—l
Phillips J H—f c
Sheppard J S—l c
Skinner & Co—f l c
Simmons Edgar B—f l c
Sheppard J S—c
Veach & Jones—f l c

CHESTERTOWN

Beck James G—f l c
Durding & Satterfield—f
French G W—l f c
Morris C H—l
Perkins H E—c
Perkins Thos W Inc—f
Russell L B—f c
Sheets Louis P—l
Simpers F V—l
Warren R G—f l c
Wheatley & Co Jos N—f l c

CRISFIELD

Ashley O C—l
Gardner F E—f l c
Holland F N—f c
Powell W H—c
Pruitt William H—l
Riggin N S—c
Robins John B—f
Ward M—l
Wyatt Edward P—f l c

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Barnard & Barnard—f l c
Bowen C W—l
Clark Morris J—f c
Cook Geo C—f l c
Craig J A— l c
Deekens F S—f l c
Gallen John A—l
Geare Cyril B—f l c
Holzshu J H Co—f l c
Kellar C Edgar—f c
Kimes W R—l
King R E—f
Laney Zack—f l c
McKindless Geo S—l
Miller D P & Co—f l c
Perrin J E—f l c
Reich E F—l
Reinhart Boyd A—f c
Reinhart M D—f l c
Ridenour A F—l
Somerville J W V—l
Stowers Chas G—l c
Stump J J—l
Wolford F T—l
Woodard C R—f c
Young Robert W—f
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De Reeves Eugene A—f l c
Dixon Robt B & Co—f l c
Elliott & McDaniel Co—f l c
Godwin J C—l
Gorsuch W A—l
Griffith & Co L H—f l c
Hooper Leander K—l c
Jones H M—l
Matthews Victor C—l
Rathell Miss L E—l
Turner & Stafford—f
Turner R A—l
Walker & Co—f c
Wigger R J—l
Wootten Wm H—l c

ELKTON

Brown George E—f c
Davis W J—f
Evans Wm S—f
Garrett Daniel H—f c
Leffler Fred H—f c
Terrell John H—f c

FREDERICK

Buckey D H—f
Carty Jos L—f
Cramer Noah E & Son—f l
Doub Wm W—f c
Daughlery G F—l
Dertzbaugh L R—f l c
Eader B J—l
Gibson Daniel C—l
Grove Agcy The—l c
Harp Markwood D—f c
Haller & Co Inc—f l c
Helfenstein & Urner—f c
Mercer Grayson H—l
Motter Guy K—c
Opel Chas A Jr—l c
Potts & Griffin—f l c
Rice W L—l
Staley Grayson H—f l c
Thomas & Son—f c
Townes Rev J W—l
Warehime O C—f c

HAGERSTOWN

Alvord Chas F—l
Anderson C C—f l c
Beachtel W M Agcy—f l c
Camper F R—l
Chesley D S—l
Cochran J Edw Co—f l c
Daniels Wm B—l
Detrow H S & Co—f c
Easton & Co—f l c
Gibbons Wm J—l c
Harmon H H—f c
Hetzer E K—f l c
Keedy Clarence & Co—f c
Kelleer & Co C Harry—f l c
Lane & Co—f l c
Lefevre S L—f l c
Mullendore Lane & Lowery—f l
McComas-Armstrong Co Inc—f c
Parker V L—l
Shuller A A—l
Spalding & Stalling—f c
Stonebraker & Co—f c
Strole C F & Co—f l c
Todd R B—l
Triesler C G—l
Wakenite A B—l
Wingert William—f
Wright Fred C—f
Yeatts A W—l
Young S L V—f

HAVRE DE GRACE

Adkinson B D—f l
Carver J W—l
Coale W N & Co—c f
Hopkins Thos C—f
Leffler & Mitchell—f
Marshall J F—l
Maslin J W—f l c
Osborn & Way—f

LAUREL

Bickel H C—c
Dawson G W—f
Godfrey C D—f l
Herrmann & Carr—f l c
Stanley Chas H—f l c
Wyatt Wm L—l

LONACONING

Bradley W B—f l c
Green A F—f c
Macy & Macy—f l c
Morris W S—l
Murphy J J—f c

POCOMOKE CITY

Ewell Paul L—f
Fontaine Edgar—f l c
Maddox Eugene S—f l c
Stevenson J C—f l c
Walters H M—f l c

SALISBURY

Cooper & Co W M—f l
Disharoon & Hodgson—f
Douglas S R—c
Dallas & Nock—f c
Gordy W S Jr—f c
Graham & West—f
Insley Bros—f l c
Schockley P S—f c
Toadvin A G & Son—f l c
Valliant J K—l
Walls A M—l
Wilcox John L—f c
Williams R F—f

TOWSON

Cassard Stuart—f c
Haile L—f c
Hatch Ernest C—c
Jacobs F H Jr—f c
Van Horn W C—l
Wheeler & Cole—f l c

WESTMINSTER

Billingslea L K—f l c
Crawford & Co—f l c
Goodwin Ins Agcy—f l c
Smith & Smith—f c
Stoner & Hobby—f l c
Surgg C C—l
Wantz Jas P—l c

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40 Broad Street BOSTON
115 Broadway NEW YORK

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Coughlan Bros—f l c
Howland Nash & Cole Inc—f
Wilkes E D—f

ACTON
Conant E F—f c
Whetherbee J K W—f
Whitcomb Arthur—f

ADAMS
Crosier Guy—f
Donovan W J—f
Harrington H L—f c
McPeck E K—c
Major H—l
Morton & O'Brien—f l c
Smith Bros.—f l c

AGAWAM
Atwater J C—l
Davis LeRoy E—l c
Hastings Chas W—f c
Robinson Geo H—l

AMESBURY
Bean Guy L—l c
Briggs Geo L—f l c
Clark Thomas—f l c
Feeley Richard—f c
Murphy John F—f l c

ANDOVER
Hulme S P—f l c
Rogers Agency—f l c
Smart & Flagg—f l c

ARLINGTON
Goodale P A—f l c
Hilliard R W—f l c
Nickerson A M—f c
Patterson F Alfred—f
Patterson H H—f l c
Saben E E—f
Wellington Geo Y & Son —f l c

ASHBURNHAM
Whitney Walton B—f c

ATHOL
Briggs W A—l
Dailey T F—f
Fay Charles L—f
Fay H C—f c
Hamilton H L—l
Kimball D P—f l c
Lord W G & G F—f c
Lyman A H—f
Burke S G—l c
Paige Geo R—f l c
Swift Parke B—f l c

ATTLEBORO
Briggs Fred E—f c
Carpenter Mrs Alphia G —f c
Carpenter H E—f c
Crossman Chas T—f l c
Delage Wm A—f c
Eldredge Miss Carrie A —c
Estes Frank C—f l c
Gilbride T F—f l c
Holman S M—f l c
Low Daniel L—f
Mellom W E—l
O'Brien Miss Katherine —f c
Palmer James S—f
Pinault John B—f
Richardson H K & O P —f l c
Sinclair John H—f l c
Watson Wm J—f l c

AYER
Bennett Frank S—f c
Hardy Chas H—f
McGrane Thomas—f c
Markham John—f l c
Pillman F V—l
Stone E D—f c
Tyrrell B H—l
Winslow Warren—f

BARNSTABLE
Crocker A—c
Gifford C L—l c
Harris M N—f
Holway J A—c
Lovell Edgar A—f
Nickerson Horace W—f

BELMONT
Brodrick Royal T—f c
Chaffee E F—f c
Fletcher E A—f c
Jimey Chas—l c
Kellogg C P—l
Scott J A R—f c
Thacher E A—f l c

BEVERLY
Cameron Frank H—l c
Colby Henry L—f l c
Creesy F A—f c
Daniels Geo A—f
Ellis Olin C—f c
Flint Walter S—f c
Forness Arthur A—f c
Grose Charles B—f c
Holland J—l
Jacques F B—l
Kearns M A—f c
Lee Chas & Co—f c
Lefavour & Son—f c
Stone Samuel H Co Inc —f l c
Trask Chas W—f l c
Willard F P—c

BILLERICA
Blodgett J—f
Bull A S—f c
King H A—f
Mahoney A—f
Mahoney N R—f

BLACKSTONE
Gilligan John J—f
Keough W F—f
McGahn Thomas—f
Nelson H S—l
Roddy P J—f

BOSTON
Abbott Geo H & Co—f c
Abrams J B—l
Aiken Henry M S—l
Albaum N S—f c
Alden H F—f
Allen George H—f c
Allen Lloyd E—f c
Allen Lloyd K—f c
Anderson C A—f c
Anderson Geo P—l
Appleton Geo C & Son —f c
Appleton Samuel—c
Apsey George W—f
Archibald Adam & Co—f c
Arnold Franklin H—l
Aronson Maurice— f c
Aronson Samuel J—f c
Ashley Thomas—l c
Atwell T E—f
Atwood Newell D—f c
Baker Watson F—c
Baker L M—l
Balch Walter H—l
Ball Francis O—l
Ballard W H & Co Inc —f c
Barry Thos J—f
Barton & Ellis—f c
Beattie Wm & Co—
Belt Harry N—f c
Bennett & Morrison—f c

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INSURANCE
137 MILK STREET

Benson Willard—l
Berle Theodore P—l
Bernstein B F—f
Berry R L—f l c
Berry Wm—f l
Bishop Heber—f c
Bishop P G—l
Bisset Duncan J—l c
Blake Dehon—f l c
Blake, Newell & Veler —f
Blaney Frank H—f c
Boit Robert A & Co—f c
Bosson H P & Co—f
Bourne J Henry—f c
Bowen William E—f c
Boynton Chas I—l c
Bradbury Geo T—f c
Brennan James H—f c
Brett George L Jr—f c
Brett C C—l

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Brewster W H & Co—f c
Brown E I—l
Brown Frederick A—f c
Brown George H & Co—f c
Brown Gilbert G—c
Bruerton A N—f
Buck B B—c
Bullard Francis L—f c
Buntin Richard W—f c
Burgess W N—c
Burke Arthur W—f c
Burke Charles S—f c
Burke Thomas F—l
Burnham I—l
Burns G J—l
Burns H W—l
Burns P S—l
Butler M E—l

JOHN PAULDING MEADE COMPANY

INSURANCE

50 KILBY STREET

BOSTON

TELEPHONE MAIN 1480

Byrne Edward L—f c
Cabot, Cabot & Forbes—f c
Cairns E T—f
Callahan J G—l
Cameron Angus—f c
Camp Harriette M—f c
Campbell Hugh T Co—f
Cannell C R—l
Capen Chas G W—f c
Carr E P—l
Carr W P—f c
Carter A A—f l c
Carter Ashton F—l
Casano C D—f c
Case Andrew—l
Case William—f c
Cate Martin L—f c
Cate & Sears—f c
Caulkins F J—f
Chalmers A—f c
Chamberlain Prescott—f c
Chambers W C—f c
Chandler C—l
Chapman E R—f c
Charter Frank H—f c
Chase E A—l c
Child W B B & Co—f c
Chipman William H—f c
Chisholm George D—l
Church Donald H—f c
Cilley A B—f c
Clark P F—l
Clark Robert H—l
Clark Robert R—f c
Clark Thomas J—f c
Clarke Henry Martyn—f c
Clarkson William T—l
Clayton J Chester—f c
Cleveland Henry M—f c
Coan Hubert A—f c
Codman Wm C & Son—f
Cogswell F R—f l c
Cohen M L—l c
Coleman M F—c
Collins D J—f c
Comey Herbert D—l
Conroy John J—f c
Cooke F F—l
Cooledge W S & Co—f c
Corbitt S A—l
Coughlan Chas P—f c
Craffey P J—l
Cram J W—f c
Crane C—l
Cranston John S—f c
Cranston Mrs. L L—l
Crawford Geo D—f c
Crosbie George H—f c
Crosbie Hadley M—f c
Crosley L S—l
Cross Julian R—f
Cubilewich Samuel—f c
Curran J J Jr—f
Currier Bert S—f c
Curtin Joseph A—f c
Curtis Albert H & Co—f c
Curtis William W—f c
Cutler W James—f c
Dalton H R—f
Darling Charles P—f
Davenport W E & Son—f c
Davidson E E—f
DeGroat F E—l
Deland Charles E—f c
Dempsey J F—f
Dickerman G W—f c
Dill Geo A—f c
Diman E S—c
Dingwell L R—f c
Dodd S S—l

DEWICK & FLANDERS

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REPRESENTING

Queen Ins. Co. of America, New York; Firemen's Ins. Co. of Newark, N. J.; Mercantile Ins. Co. of America, N. Y.; The Reliance Ins. Co. of Philadelphia; Imperial Assurance Co., New York, Merchants Fire Assurance Corp. of New York; Insurance Company of State of Pa.; Minneapolis F. & M.; Netherlands Fire & Life; Potomac Ins. Co. of Washington; Standard Accident Ins. Co. of Detroit; Lloyds Plate Glass of N. Y.; Pacific Fire Ins. Co. of N. Y.; Home Fire and Marine.

Doherty Patrick J—l
Doleman D C—c
Donoghue Helen V—f c
Dooley H J—f
Dooley J B—f
Dooley & Co—f l c
Dority Alphonso A—f c
Downey J E & Co—f
Doyle Jos—f
Draper P L—f c
Ducayet K S—f
Duncan Samuel W—f c
Dunham W J—f c
Dunlop Kenneth C & Co f c
Eagan H J—f c
Eastman John—f c
Eddy John H & Co—f c
Eldredge D & Son—f c
Eldredge Edward H & Co—f c
Eldridge G D—l
Elkins Frank M—f c
Elliot & Whittier—f c
Ellsworth A J—f l c
Elwell Fred S & Son—f c
Emerson Freeman O—f c
Emery H & Co—f l c
Enslin H E—f c
Everingham & Young—f
Eyges Thomas B—f c
Fagan P M & Co—f
Farnsworth Albert J—l
Farwell Geo H—f c
Fee Thomas E—f c
Ferguson A G—f
Ferguson Clinton A—l
Fessenden Thos A D—l c

FIELD & GOWLES

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40 BROAD STREET

BOSTON, MASS.

Fischer H A—f l
Fish C E—l

HENRY E. RUSSELL
JOSEPH B. RUSSELL, JR.

BAYARD TUCKERMAN, JR.
ROBERT J. DUNKLE
WM. GORDON MEANS

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RESIDENT MANAGERS

New York Plate Glass Insurance Co.

NEW ENGLAND DEPARTMENT

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MASS.—Boston, Con.
Fiske H H—f c
Flamand J C J & Sons—f
Flashman S—l
Fletcher Thos W—f c
Foley W J—f c
Forsyth Joseph B—f c
Foster David—l
Fowler Henry B—f c
Fowler R C—f
Fox Walter S—f c
Freedman David & Co—f c
Freedman Robert & Co—f c
Freeman & Lawrence—f c
Frisby U—f
Fruitman M—l
Fuller G W—c
Fuller A D—f
Furness William T—f c
Gage W I—l
Galacar F R— f c
Gale & Stone—f c
Ganse F W—l
Garland H C—f
Gartland Bros—f
Gaskin Job E—f c
Gates Arthur E—f l c
Gilman Charles C—f c
Gilman H W—f
Gilman R P—f
Gilmour Wm—f
Gilmour,. Rothery & Co—f c
Ginsburg S J—f c
Gleason H E—f c
Goddard S B & Son—f c
Godkin J H—c
Godinsky I—l
Goedecke H—l
Goldfarb M—l c
Goodnow Russell J—f c
Goodwin Wm—f
Goodwin Eugene L—l c
Goodwin Frederick A—f l
Gordon Harry & Co—f c
Gordon G M—f
Gordon L J—f c
Gough Jos F—f
Graham Charles F—f c
Gray & Turner—f c
Greenspan Morris—f l
Grieve Thomas—f c
Grife Wm—f
Grimes J W—c
Guild Charles E—f c
Hall R B—l c
Hall C A & Son—f
Hamilton William A Co—f c
Hammer F. J.—l
Hannington A W—f
Harding F W—f
Harding H H—l c
Hehhers Chas D—l c
Hanson G. Willis—f c
Harberger John L—f c
Harrington Edward T Co—f c
Harris C E & Son—f c
Hartford Ezra C—f c
Hartwell Nathaniel—f c
Hastings B H—c
Hatch Arthur E—f
Hatch Frederick L & Co—f c
Havens H N—f l c
Hawkes Andrew—f l
Hayes Carlyle R—f c
Hayes & Welch—f c
Hayes T D—l c
Hayward Henry C—f c
Hayward John G—f c
Heidenreich & Bell—f c
Henderson Gus O—l
Henderson J J—f c
Henderson & Ross—f c
Henshaw Edward—f c
Herrold A Miles— l c
Hicks J E—l
Hill George E—f c
Hilling W H—f c
Hinckley R G—f

Established 1868
HINCKLEY & WOODS
General Insurance Agency
40 BROAD STREET
BOSTON

Hines Wm J—l c
Hitchcock Wm N—f
Hobart C H & Son—f l c
Hoblitzell & Hyde—f c
Hodgkin Wm H—f l c
Hoffman R S & Co—f
Hollis Perrin & Co—f c
Holm A C—f
Holmes S A—c
Holt Gustavus—f c
Hopkins V C—f l
Hopkins George A—f c
Houghton H L—f
Houghton R E & Co—f c
Houghton & Spitz—f c
Howe R E—c
Hume H—c
Hunt H C—f
Hursk W C—l c
Hyde C F—f c
Ingalls J B Jr—f l
Irving William J & Co—f c
Ittman W—l
Jackson H—c
Jackson H C—l c
Jacques Daniel P—f c
Jennings C H—f
Johnson Henry E—f c
Johnson C H—l c
Johnson J H—c
Johnson Willam C & Co—f c
Johnson Frank X—f c
Jones J D E—l
Jones L S—f
Jordan William—f c
Jordan Read & Co—f c
Jordan R F & Co—f c
Kaler, Carney, Liffler & Co—f c
Kane P J—f c
Kay H H—l
Keane Thos J—l c
Keenan M H—l
Kelly James P—f c
Kenney V W—l
James D—c
Kemp A E—f
Kent H H—f l c
Kent J H—c
Kershaw W R—f
Kessler Frederick J & Co—f c
Kiley John C—f c
Killion Arthur C—f c
King P H—f l c

Kimball, Gilman & Co.
INSURANCE
137 Milk St.

Knight Harry T—f c
Kite H G—f c
Kollock, Rice & Co—f c
Knight V R—f l
Knox L E & Co—f c
Kollock Wm B—f c
Ladd & Webster—f c
Landers J T—f l
Lanza C C—l
Larkin J R—f
Lauber Geo F—c
Lauler W A—f l
Lawrence H F—f l c
Leavitt Hattie Mrs—f c
Leavitt J A—f
Lebowich Louis A—f c
Lee C E—f
Lemont Arthur E—f c
Levis Wm—f
Lewis Arthur P—f c
Lewis W H—f c
Levin S L—f l
Libby H L—f
Lincoln C H—f c
Lipson Max—f
Lindberg M T—c
Linscott L A—f c
Lippmann William—f c
Lochhead J L—f
Loomis C V—f l c
Lord Elmer A & Co—f c
Lothrop H A—f
Loud Clarence W—f c
Lovett Albert J—f c
Lowe Lewis G & Son—f c
Lucet S E—f
Lurie M S & Son—f c
McAulife P T & Co—f c
MacBeth J H—c
MacCollom E D—l
Macdonald C T—l c
MacCurdy Benton H—l
Macdonald D E—f
MacGregor A—f l
McKenzie C S—f l c
Mackerman J J—f
Macklin C H—f c
McNutt L D—f
Macomber Alexander G Jr—f c
Macomber Frank Gair—f c
MacPherson Ed Co—f
Maliff Wm F—f l c
Mann Frank H—c
Manookian K E—f c
Mansfield Geo E—l
Marsh E—l
Marshall Loring L—f c
Marston Geo N—f c
Mason Frank—f c
Mason Geo A—f
Masters Fred W—f c
Meade John Paulding & Co—f c
Meady W Benjamin C—f c
Meegan Wm L—c
Melendy C F—f
Merrick Miss H C—f l c
Miller C C—l
Miller William J—f c
Mitchell C F—f
Mitchell H A—f l
Mitchell J A—f l
Monks, Goodwin & Shaw—f
Mooney Joseph E & Co—f c
Moore S—c

SIMPSON, CAMPBELL & CO., Managers

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American Central Insurance Co., St. Louis
California Insurance Co., San Francisco
Detroit F. & M. Insurance Co., Detroit
Mercantile F. & M. Underwriters Agency
Michigan F. & M. Insurance Co., Detroit

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Moore & Summers—l
Moores J H—f
Morgan Henry T—l
Morrill R V—f c
Morrison Morris L—f l c
Morse George A—f l
Morse Harry F—f c
Morton W R—f
Muller Wm A & Co—f c
Murphy J J—f
Nash Henry R—f c
Nason H L—c
Navison Joseph—f c
Newell John—f c
Newell N H—f c
Newhall E K—f c
Nolan Thomas J & Co—f c
Norris W H & Son—f c
Noyes Frank A—f c
Noyes & Goodurn—f
Nudd Chas H—f
Nutting & Wells—f c
Nutt F A—f
O'Brion Russell & Co—f c
O'Connell J E—f
O'Leary J L—c
Olive & Olive—f c
O'Neil & Parker—f c
O'Neill Carroll C—f c
Osgood D Earl—l
Osgood F M—l
Page & Wheeler—f c
Paige John C & Co—f c
Palmer Horace—l
Parker Geo S—f c
Parker Frederic E—f c
Parks W S—f c
Pastene Jerome J—f c
Pattee John H—f
Patterson F J—c

PATTERSON,
WYLDE and
WINDELER

Insurance

40 Broad Street

Paul R F—f
Pearson Horace B—f c
Peck C G—f
Penhallow T W—f
Perkins Frederick H—f c
Perry F M—f
Peters Edward M & Co—f c
Petkin James—f l
Pettis Wm J—f l c
Phelps Franklin S & Co—f c
Phelps J T & Co—l
Phillchury F C Jr—f l
Phillips J W—f
Phipps R P—f
Pickering F C—f c
Pierce M W—f l
Piper B L—f
Place W S—f
Pitman Arthur W—f c
Pollard J F—f c
Polson R A—f
Potter A L—l
Porter W & Co—f c
Potter J A—f
Potter & Watkins Inc—f c
Powell J V & Co—f
Powell Charles S—f c
Powers Jos F—f c
Proctor Geo B—f
Protze H G—f
Prouty Thomas S—f c
Puffer David—f c
Putnam F H—f
Putnam H A—c
Quincy & Co—f
Ramsdell Wm—l c
Rabinowitz J—l
Randall, McCarthy & Co—f c
Rankin Edward—l c
Rankin James—f c
Read, Burragh & Co—f c
Reardon Harriman A & Co—f c
Redmond E T & Co—f c
Reed A F—f
Remick Paul—f c
Retan Fred S—f c
Rice Edward A—c
Rice William F—f c
Rice Thos F—f c
Richards F W—f
Richards L W—f l
Roberts Arthur E—f c
Roberts C E—f c
Roberson & Nixon—f c
Robinson Arthur W & Co—f c
Robinson Edwin & Co—f c
Robinson F—f l c
Rodday Wm A—f c
Rogers Chas M—f
Rogers & Howes—f c
Rogers & Hatfield—f l
Rosan S D—f c
Rose Daniel H—l
Rosencrantz Hugard & Co—f c
Rowe Frank E—f c
Rowe & Porter—f c
Rudd Tracey A—f c
Rush & Co—f c
Russell & Fairfield—f c
Rylander T A—f
Ryther Leon E—f c
Sacks H—f l
Sampson Thos S—f c
Sanhorn F S—l
Sanderson L—f l
Sanford Albert E—f c
Sargent J A—l
Saville Frank E—f c
Sawyer Maxwell—f c
Schacht Robert H—f c
Scalfino J—c
Scollard K L—f l
Scollard G W—f l c
Scollay Ins Agcy—f
Sears W B & Son—f c
Sedgwick Wm C—f l c
Serrat W D—c
Seeley A B—f
Settele Charles N—f c
Seminara F—f
Sewall Albert W—f c
Shackford Chas L—f l c

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BOSTON, MASS.

TELEPHONE, CONGRESS 888, 889

MASS.—Boston,Con.

Shadman William G—f c
Shapiro William—f c
Shaw B M Jr—l
Shaw Robert N—f c
Shaw S Arthur——f c
Shaw L R—f l c
Shepherd C J—f l
Sheppard H F—f
Shoal Mrs F E—l
Shore C W—f c
Shugg Henry W Jr—f c
Silberberg E J—f
Silver E E—l
Simpson Wm F—f
Simpson, Campbell & Co—f c
Singer D—l c
Skillings Jennie H—f l
Sleeper Dwight W & Co—f c
Slobodkin Hyman E—f c
Small Hyman—l
Smith Charles A J—l
Smith George W—f c
Smith Harry W—l
Smith H—l
Smith L E P—l
Smith Walter H—l c
Solar B S—l c
Souther F J—f l c
Souther Mrs L C—c
Southworth F P—c
Spitz Leo—f c
Sprague J A—c
Stanwood & Souster—f c
Staples C A—c
Staples & Isle—l
Starkweather & Shepley
Sternberger Isidore G—f c
Stephenson B K—f
Stevens F F—f c
Stevens R C—l
Stone Harry—c
Stone Robert E & Co Inc f c
Stone Walter E—f
Stone Morris—f
Storer John H—f
Street & Co—f
Stuart Lillian M—f c
Sturtevant E L—f
Sullivan Chas G—f l c
Sullivan Robert A—f c
Swain Stanley B—c
Sweeney William J—f c
Swett Vernon B—f c
Tappen W H—f
Taylor Geo W & Son—f c
Taylor H F Jr—f
Tenney Dudley P—f c
Tenney P H—f l c
Theall F A—f
Thomas John B—f
Thompson & Reed—f c
Thomson H P L—f c
Timmerman D E & Co—f c
Timson Harold H—f c
Tirrell I J—f
Tomlinson G E—l c
Tougas N E—f c
Tower Burgess C—f c
Tower G E—l
Townsend C E—l
Townsend Robt E—f c
Trefry John T & Co—f c
Tripp A F—f
Tripp C R——l
Turner A E—f
Tyler A W—c
Ulrich P C—f
Vatter W J—f c
Vilder D M—f c
Viles & Smith—f
Voke A J—f
Wadsworth & Co—c
Wadsworth H L—f
Wallace William & Co—f c
Walsh Wm J—c
Walshon B—l
Walter Richard O—f c
Wardwell C A—f
Warren Mary Edwina—f c
Waters Bertram G—f c
Waters L O—l c
Watkins George A—f c
Watson Geo H—f
Watson Richard P & Co—f c
Watts & Hussey—f c
Weed Arthur J—f c
Weeks H C—f
Weeks Miles W—f c
Weinberg & Beal—f c
Westover E W—f c
Wheelock Charles B Ins Agency—f c
Wheelock H S—f
Wheelock & Serrat—f c
Whitcomb Frederick R
White F E—f c
White B H—f
White Wm G—f c
Whitehead F L—l
Whitney Ralph H—f c
Wilcox R M H—l
Wiley A M—f c
Wilkins Charles H—f
Wilkins G I—l
Williams & Clark—l
Williams Holden Pierce—f c
Williams M S P—f c
Williams W G—f c
Willis J D K & Co—f c
Wilson R W—l c
Wilmot Alfred G—f c
Winchester Edmund—f
Winchester H P—f c
Wise Samuel H & Co—f c
Wolfson E—f c
Wood D H—f l c
Woodford D R—f l c
Woodbury C P & Co—f c
Woodhouse & Jenney—l
Woodside A L—f c
Woodward Jas W—f c
Wormwood D W—l c
Worthington H H—f
Wright A Stanford—f c
Wyatt E C—f l
Yeo G A—c
York B H—f c
York Louis W—f c
Young Willam A—f c

BRAINTREE

Cummings C B—f l c
Hannaford C S—f
Hobart C H & Son—f c
Sampson Geo E—f c

BRIDGEWATER

Cholerton Samuel B—f l c
Cushman Edgar E—f
MacMaster Edward A—c
Prophett W P—f

BROCKTON

Battles David W—f l c
Beals Wm E—f l c
Belkus Michael—f
Bigney T & Co—f
Bosch J M—l
Boyden W A & Co—f l c
Burke Walter J—f l c
Callahan Jos A—f l c
Clapp C G & Co—f l c
Clemons & Peterson—f l c
Coggan R H—l
Cushman A L—f l c
Dolan P S—f l c
Fisher Geo E & Co—f l c
Fullerton & Shaw—f l c
Gordon John H—f l c
Holmes F M—f l c
Jones H L—f l c
Madden J J—f l c
Madden T F—l
Moynahan D J—l
Neafsey E P—f l c
Packard & Son S F—f l c
Poole H A & Son—f l c
Puffer L W & Son—f l c
Scott J V—f l c
Smith A G—l
Stedman G W—f l c
Steele E K—f l c
Sullivan & Salva—f c
Swain P G—l
Thompson W M & Co—f l c

BROOKFIELD

Cottle H E—f c
Quaoboag Ins Office—f c

BROOKLINE

Adams Geo—l
Baker E W—f l c
Bowditch E F—l c
Blossom W L—f c
Browne J E—c
Burns Mrs A Z—f l c
Byers F H—l c
Cahill E A—f c
Caulfield A J—f l c
Clapp Mrs E I—l
Clark W H A—f
Cohen Mrs Ida S—f
Cornish J J—f
Davidson R S—l c
Doane J A—l
Duncklee C B—f
Fuller Clarence E—f l c
Hartshorne I B—l
Hertell A F—l
Higgins Geo K—f l c
Homer J W—f
Johnston Frederick—f
Johnstone Geo W—f
Kimball A T—c
Lacy John H Jr—f l c
Levy A B—c
Lineham D J—f
McLaughlin F L Jr—f c
Meade John P—l c
Messit Thos.—f
Mitchell W E—l c
Moore Mrs F—c
Morrill Miss Lucy M—f c
Porter F F—f c
Richards F W—f l
Rose W G & Co—f l
Rothwell James M—f
Rowell H D—f
Russell F A—f
Sands R H—l c
Sharp Edward & Son—f c
Shaw E P—f c
Smith J G—f c
Smyth J H—f
Spitz R J—l
Townsend Wm J—l c
Vandewarker C H—l
Wadsworth P B—f
Wheelock C B—l
Wilkins C W—f c
Wyzanski M E—f

CAMBRIDGE

Ahern J J & Son—f c
Bird H & Co—f c
Brabiner E H—f
Brooks W F—f
Burrage & Ramsey—f
Carrick G H—f
Clark Joseph—f c
Conley J J—f
Coolidge E C—f
Cunningham Bros—f
Dow Geo L—f
Fallon B F & Co—f c
Francis M W & Son—f
Giles G A—f l c
Griffin Edward f
Hastings W B & Co—f c
Heath C R—l
Hederstedt August N—f l c
Henderson A R & Co—f
Howlett H B & Co—f
Katon L H & Co—f c
Maxwell J W—l
McClosky & Harty—f
McNeill C W—c
Meyers Julius—f c
Montague C H—f
Myles L T—f
Norris F W & Co—f c
Phalan Otis E—f
Phelan W T—f c
Rady A J—f
Robinson George H—f l c
Rose D C—l
Stewart A M & Co—f l c
Summers M G—f l c
Wardell & Morse—f c
Weston V R—c
White M J—f c

CANTON

Dockray M J—f c
Hill T J—f c
Shehan J P—c
Tenney W N—l
Timmerman D E & Co—f c

CHELMSFORD

Roach J P—l c
Warren A M—f l c

CHELSEA

Gould Jesse & Son—f c
Grace Wm W—l
Hayes G I M—f
McCann J A & Co—f c
Paulive S E & Co—f l c
Sullivan D H—f
Wentworth R S—f

CHICOPEE

Bray Chas W—f
Bouillet Alfred—f
Caron Leafield H—f
Chic Ind Assn—f
Davis Edwin L—f
Dickinson N A—f
Fuller W J—f c
Gendreau & Duval—f c
Grady T J—f l c
Granfield A J—f
Granfield John E—f c
Holt H L—c
Houlihan M B—f
Kelly John J—f
Lahey M J—f
Lynch John F—f
Mackerman M E—f
Morse H Austin—f
Ritter H—f

CLINTON

Ayers & Hammond—f l c
Baer Bros—f
Beck Albert—f
Bullard F E—l
Burke W F—f
Cannon P F—f c
Cogswell E J—f l c

Dame J T & W R—f l c
Garber A S—c
McNamara & Coughlin—f l c
Murphy Jas F—f c
O'Connor J E—l
O'Toole W J—f l c
Richter Henry O—f
Stevens Chas G & Son—
Thissell H A—f
Wittmann A—f
Wittmann Max A—f c

COHASSETT

Everett W Gammons—f l c
Gammons Charles W—l
Peterson A F D—f
Phelps J T & Co—f l c
Pratt W H—f l c
Tisdale R H—f
Tower E N—f l c
Woods C M—f

CONCORD

Appleby J M—f l c
Dunlop James—f
Fowler Mary C—f c
Howard Eliot R—l
Lapham Waldo P—f c
McWalter Maurice—f l c
Middlesex Ins Partnership—f l c
Raymond John W—l
Russell George G—f l c
Wetherbee E D—l
Whidden R C—f

DANVERS

Allen A G—f l c
Carroll John T—f l
Fennessey R T—f l c
Fuller A E & Co—f l c
Pope Guy P—f l c
Tapley Ralph C & Co—f l c

DEDHAM

Carey H M—l
Dedham Ins Partnership—f c
Hill Wm F—f c
Humphrey H D—f l c
Hutchins F—c
Ingils L E—l
McKenna M H—f c
Murray Thos P—l
Schultz A L—f
Sheck W B—c
Whitman Wm F—f
Whitney John O—f c
Young Geo H—l c
Ziegler Chas E—f

DOUGLASS

Bird Frank—f c
Wixtead Jas W—f c

EAST BRIDGEWATER

Cousins F W—l
Edson M C—f c
Thorndike H C—c
Whitmarsh E S—f

EAST HAMPTON

Chittim Harry—l c
Eisenstock G—f c
Lyman Foley & Co—f c
MacBean Thos—f c
Parsons Henry A—f c
Sanders Albert D—f l c
Tessier J E—f c
Uebel H G—f

EASTON

Clements Wm H—f
Henderson John—f c
Howard Wm N—f l c
Lewis E L—f c

EVERETT

Blanchard A E—f
Brown J B—f c
Cannell Bros—f c
Fall E R—f c
Jennings & Co—f l c
Noyes Edw B—f
Sears A W & Son—f c

FAIRHAVEN

Betagh H R—l c
Henshaw James—l
Pierce E T—c
Pope Harvey L—f
Walsh A J—c
Whiting Elisha S—f l c

FALL RIVER

Audet A L—f c
Becket J Fred—f l c
Booth F—l
Booth F—l
Borden L E—l
Braley Geo K—l
Brandal A S—l
Brough G W—l c
Buffington James N—f l c
Callahan J H—l
Cole E J—f c
Cook C C—f l c
Cunneen James E & Co—f l c
Davis C H—f l c
Doherty E T—f c
Dolan Martin—f c
Durfee Geo N & Sons—f l c
Feitelberg Morris—f
Gifford J W—l
Greene & Son—f
Grady J H—l
Hadley Chas McL & R C—f l c
Haffards G M & Co—f c
Hall Jas L & Co—f l c
Hampton H C—l c
Hickey Wm J & J H—f c
Hood A H & Co—f
Howland A G & W J—f l c
Howland S D—f c
Legare H J—l c
Lewis E V—l
Lockhart Alexander—f
Lyons & Reagon—f l
McAndrew T—l
McNeil H T—c
Markell M—f l c
Mercer Peter—l
Moore D—f c
Paradis J B—f c
Pacheco M B—l
Pierce H M—f c
Ringer T F—l
Savard L—f l c
Slade John P & Son—f l c
Stafford John F & Co—f c
Thomas E R—c
Tonkonogy & Adler—f
Weeks A G—c

FALMOUTH

Burgess E E—c
Gifford Wm A—f c
Hall Hiram F—f
Hewins W H—f
Jenkins R C—f c
Jones G W—f
Lawrence S I—f l c
Luscombe Walter O—f

FITCHBURG

Ahern J—l
Aironen Henry—f
Ayer Margaret—f
Ayer Will E—l c
Baker & Baker—c
Barker H D—c
Barrett F E—l
Bourret Geo E—f l c
Carmier A P—c
Casey Thos—c
Carmier S D—c
Clicito, M-f
Delaney J H—f l c
Dumont Deschenes—f c
Ebaner G D—f c
Eddy W E—l
Edwards W J—l
Emery E F—l
Ehoner G D—f c
Faxon John G—f c
Flynn C T—c
Frattabone P—f c
Gove H J & Co—f
Groden M F—l
Hatch H A & Son—f l c
Hale H M—l
Hersom E L—f l c
Heywood E B—c
Holmes Myrtle—f c
Hudson G K—c
Jess D T—f
Lamy A L—l c
Lecuyer A A—f
Longley S L—f l c
Lowe N—f c
Markham S J & Son—f l c
Merriu W E—c
Mutual Insurance Agcy Inc—f
O'Connell M F—c
O'Sullivan T F—l c
O'Sullivan T J—l
Pinkham C F—l
Pitcher G H—l
Putnam W S—f l c
Putney W E—f l c
Quinlan B C—c
Robbins W A—f
Robinson D A—f l c
Rogers H E—f
Russell W F—f l c
Sanderson F M—c
Shea J J—f c
Sheehan M F—l
Suominen J—f
Smith F E—f c
Teto Wm—f c
Tinsley D W—f l c
Tuttle T G—f l
Valette P E—f l c
Waterman L R—l
Welsh L R—f
Wiita L F—l
Wilson Chas F Inc—f l c
Wilson J A—f c
Wilson W P—c
Witham G W—c
Woodward H O—c
Zenoni R—c

FOXBOROUGH

Ellis Geo R—f l c
Gove J Wm—f
Hardin & Barron—f
Hodges & Sherman—f c
Newton Howard E—f c

FRAMINGHAM

Clark W E & Son—f c
Dodds Carl—f l c
Ensworth F M—f c
Galvin Edward G—f c
Gorman Bros—f l c
Heath A J—f l c
Hourin J J—f c
Morrill Charles A—f
Mundy Joseph—f l c
Richason Wm—l
Sleeper Jos J—f c
Temple John H—f
Trowbridge Ins Agcy—f l c
Wallace & Christman—f c

FRANKLIN

Burns U L—f
Fitzpatrick C—l c
Gallwan & Co—f
Hutchinson Chas B—f
Keefe Thos F—f
Metcalf H L—f l c
Shiner Frank—f
Stewart H C—f f l c
Whitney C O—c
Woodward Palmer A—f l c

GARDNER

Bengtson P A—f
Canavan John J Jr—f c
Carney & Blake—c
Edgell C N—f c
Gates B S—l
Greenwood Bros—f c
King J—l c
Martin D B—l
Mattson Wm J—f l c
Moore F L—c
Pitcher Geo H—l
Radley S S—l
Regan Daniel—f
Richardson C F & Co—f c
Mulloney J J—f l c
Sawyer E J—l c
Snow A J—l
Ward J A—l
Warfield Geo R—f
Whittemore F S—l

GEORGETOWN

Andrews F P—f
Parker E L—f c
White J F—f l c

GLOUCESTER

Babson Fitz J & Co—f
Carly & Elwell—f c
Cunningham & Kerr—f l c
Follansbee Agency The—f c
Hjelmstrom J A—l
Johnson John A & Co—f c
Mahoney Geo E—f l c
Marshall Daniel—l
Merrill G F—c
Morey R L—f c
Presson Alfred—f
Strople Geo E B—f l c

GT. BARRINGTON

Bidwell O C—f c
Bourk W J—l f c
Bump & Durant—f l c
Collins A C—f c
Day W. Taylor—f c
Heffernan W H—f
Hopkins & Parks—f
Joyner H C—f
New E A—l
Remington F A—f l c
Sanford W B—f c
Wheeler & Taylor—f l c
Wright & Frein—f l c

GRAFTON

Keith Leland—f l c
Lapierre Raphiel J—l
Larmour James—l c
Prout M H—f l c
Wing Oliver M—f l c

Mass.—Con.

GREENFIELD

Aiken W F—c
Bickel Casper—f c
Deane Harold L & Co—l
Donovan W P & Co—f c
Franklin Henry S—f l c
Hatfield C—l
Lawler Bros—f c
Manning F J—f l c
Packard C F—f c
Packard Henry D—f c
Reece E J—l
Shelley J Walter—f l c
Simons Henry K—l
Stimson & Son Inc—f l c
Ulrich F W—l
Doyle & Clifford—f c
Shattuck G W—f

GROTON

Gerrish E B—f c
Tainter H P—f

GROVELAND

Ladd S P—f c

HANOVER

Allen Sarah S—l c
Dwelley & Nash—f c
Josselyn E C—f
Little Melvin—f
Mariani E J—l
Parkinson F L—f

HAVERHILL

Adams J Fred—f
Averill Edward W—l
Balch Edward E—l
Barrows C A—f
Bartlett Walter P—l
Bassett S C—l
Bonin Louis E—l
Brooks Ernest F—f l c
Burns J J—l
Childs Roscoe—l
Clarke Clifton L—l
Collins W S—l
Davis Geo—l f
Davis Wm H—f c
Donovan James T—f
Fitts E A—f c
Frothingham E G—f
Galvin Barthlomew—l
Gardella Joseph & Son—f
Goodell Agcy—f l c
Goodwin D M—f l c
Gould Andrew—c
Hamlin Ins Agency Inc f c
Harding A G—f l c
Howe Howard S—f
Howes Eva H—f c
Hyde Nellie J—f c
Ingham A T—f l c
Kelly C O—f c
Kimball Geo E—f c
Kramer Robert E—f c
McDonald J E & Co—f l c
Nealley Geo F—l c
Nichols M G—f c
Norwood G M—f c
Nutter William E—f c
O'Neill C J—f c
Page W H & Son—f l c
Smith Fred R—f l c
Spaulding H W & Way—f c
Stevens Carroll C—f c
Veasey A G—f
Villeneuve H R—f c
Watson F E—f c
White F L—c
Wood L J—f

HINGHAM

Buttimer Frank B—f
Cushing H W—f
Foster Walter B—f
Henderson G O—l
Loring E B—f
Shute W C—l
Walker F H—c

HOLBROOK

Brady John—f l
Holbrook Frank—f
Lucas & Tinkham—f l
McNeese Chas F—c
Packard Clifton—f

HOLLISTON

Josglyn Clayton T—l c
Marchant Wm E—f
Razee Lloyd E—f l c

HOLYOKE

Allyn E H & Co—f c
Ashley E R—l
Bonvouloir S J—f
Cairier F W—l c
Clarke E C & Co—f l c
Cleveland H B—f l c
Cooke H D—f c
Desrocke E—f c
Dowd Jas J & Son—f l c
Dunn R A & S P—f l c
Feldman N—l c
French & Cronin—f l c
Goodchild A L—f l c
Heinritz L G—f
Holbrook F H—f c
Hurlburt A P—f c
Johnson Chas W & Co—f l c
Jubinville & Soutiere—f
Jubinville Wm—f
Judd Dwight O & Co—f l c
Judd & Parsons—f l c
Kelly H P—f c
Koehler Paul—f
Laliberte O A—f c
Lauckner O G—f
Marrin E S—f c
O'Connell J H—f c
O'Neill L A—f l
Paradis J A—f c
Parmelee E H—l
Pomeroy M D—l c
Rowan M J—f l c
Scanlon C W—l
Shea J F Jr—f
Soutiere H—f c
Stansfield Thos & Son—f
Warner E S—f c
Webber F S—l

HOPEDALE

Knights Wm W—f c
Larsaw Wm—l c

HOPKINTON

Adams E H—f c
Phipps J Frank—f

HUDSON

Courtemanche Henry—f
Kerigan Robert—f l c
O'Neil H F—f l c
Reardon & Co Inc H A—f l c
Welsh & Parker—f l c

IPSWICH

Barker G Adrian—f l c
Brown Fred A—f c
Critchley Wm W—f c
Damon & Damon—f c
Hayes G H W—c
Richardson F H—l
Scahill E J M—f
Savory A I—f
Schofield Geo A—f

LANCASTER

Brockelman Edward L—f
Clark J C L—f c

LAWRENCE

Andrew F M & T E—f l c
Arundel Edward L—l f
Austin Geo M Inc—f c
Bevington Thos & Sons—f l c
Bradley H J—f
Brennan E J—l
Brennan J F—l
Callahan J J—f l c
Carey D E—f l c
Carpentier D & Sons—f c
Carroll Michael & Son—f c
Chandler F N—c
Demers Albert—f
Ewart James B—f
Garvey, Wagenbach & Garvey—f
Gildea J E—c
Hurley Rlty & Ins Co—f c
Jacquith W H—l
Kerr A L—l
Lavery B—l
Lindner W B—f
Long J T—f c
McCarthy E A—f l c
MacGilvrey J A—l
McLaughlin J J—f c
Mack A E—f c
Mahoney & Mahoney—c
Moison W H—f
Nesbitt H H—f c
Norwood John K & Co—f l c
O'Brien John A—f l c
O'Connell Barry T—f c
O'Sullivan J T Ins Agcy—f
Otto Herman—f
Parker J O & Co—f
Powell J S—f
Pritchard E J—l
Robjent Geo F—f l c
Salhanick J W—l
Saunders & Gibbons—f l c
Smith & Fennell—f c
Sullivan J J—f
Sullivan M F—l
Whitney Frank P—c
Whitney Wm A—f
Woodbury & Daly—f

LEE

Dowd Russell M—c
Fenn H E—f l c
Finnegan Thomas—c
Nettleton A N—f l
O'Brien Jas—f l c
Rogers M C—l
Sullivan T H—l
Viale A F—f c

LEICESTER

Murdock Harold C—f c
Woodward H—l c

LEOMINSTER

Banister F W—f c
Bascom Harry C—f c
Bushnell W B—f l c
Conant H L—l c
Gates J W—f
Hannis J A—f
Hull J C—f c
Killelea P H—f l c
Leslie W H & Co—f
Merriman Clesson—f l c
Perry F L—f l
Putnam Wm A Co—f c
Tyler J J & Co—f l c
Uhl R J—f c
Venne J E—f
Villano Antony—f l c
Whitton W J—f c

LEXINGTON

Broderic H D—f c
Coburn Charles L—f c
Coolidge H L—f
Eaton W R S—f c
Gibson Geo H—f
Marshall A A—f
Reed W W—f
Taylor G W & Son—f
Worthen Edwin B—f l c

LOWELL

Achin Henry Jr—f c
Adams John F—f c
Bartlett H K—f c
Benoit A J—l
Bourassa A J—c
Boyle J H—f
Brogan Frank M—f c
Brown W D—f
Bruce E W—c
Byam Bros—f
Byam Geo A—
Byam Ray S—f
Campbell A R—f
Campbell E G—f
Cantor & Co—f c
Chamberlain E J—l
Church Fred C—f l c
Clarkson W—l
Collins & Hogan—f c
Delaney Geo B—f
Dickey Mrs E A—f l c
Dodge W E—f
Donohue Joseph F—f l
Dupont Ernest J—f c
Elliott T H—
Eaton C W—f
Fleming J L—f
Foster A G—l
Glynn Jas P—c
Gordon H C—c
Gralton P J—c
Green L V—l
Guyette Walter E—f
Heron J P—l
Johnson C W—f c
Jordon & Co—f c
Kimball G D—f
Lane & Wood—f
Leary D F—c
Lee Thomas C & Co—f l c
Leggatt W D—f c
Mack Michael J—l
McNamara & Sullivan—f c
Martin Edw—l
Miller C K—c
Miller Henry & Son—f c
Mullin J Eugene—f c
Murphy Frank Brown—f
Murphy & Gormley—f c
Nash H A—l
Norcross & Leighton—f l c
O'Brien D J—f c
O'Donnell J E—c
Paquette C—c
Parsons E P—l
Peabody Joseph—f c
Pelkey F—l
Randall Geo W—l
Robbins Martin & Son—f
Russell Cyrus W—l
Scampton H G—l
Sharkey M J—f l c
Silcox F E—l
Slattery E F Jr—f c
Smith Henry A—l
Spillane George H—l
Stevens O—f l c
Sullivan Jos A—c
Sullivan M D—l
Taft H C—f l c

Tardiff R G—f
Upton Geo H—f c
Vandenberg C—l
Walsh R B—c
Whidden Graham R—f c
Wilder E T—l c
Woodies A F—c
Yeadon B W—l

LUDLOW

Burr Frederick L—f
Parent O F—f l c
Walsh F J—l c

LYNN

Barry Wm J—f
Bartram C A—f l
Breed Geo W & Son—f c
Bresnahan John L—f l c
Byrne J E—f l c
Clement Davis Co—f l c
Connolly John W—f
Corrigan J J—f l
Cotter Jas & C—f l c
Cross Chas A—f l c
Cushing W F—f c
Davis W C—l
Dustin M W—l
Eigner Simon L—f
Farquhar, Norris & Black—f l c
Feeney T B—l
Goodridge Chas S—l c
Hale F A—f l
Henley R—f l
Herbert Geo C—f l c
Higgins Geo C—c
Hill & Co Ervin F—f l c
Hodgkin A E—l
Hollis John H—f l c
Ingalls M—l
Johnson & Fox—f c
Kilvert Thos L—f l c
Knight Thos B & Co—f l c
Lemmon Jas J—f l c
Long John T—f l c
Loveday E W—l
McCarty & Phelps—f c
McManus G W—l
Madden John H—f
Maloon Clarence B—f l c
Marshall E C—f c
Miller Fred J—f l c
Myrick E M—f c
Newhall Geo H—f
Newball I A & Co—f
Newhall Loranus C—l c
Otis William H—f
Pearson John B & Son—f l c
Porter Thos F—f l c
Prahl Carl T—f
Rowell Wiear L—f
Sibley & Moulton—f c
Sisson Robt & Son—f c
Smart Stephen—f l c
Stiles J Harry—f l c
Tillson & Stanbon—f l c
Turner Harry T—f l c
Woodbridge Chas G—f l c

MALDEN

Armstrong Jas—l
Buckley H A & Son—f c
Chase W H & Co—f
Chesley E B—f l c
Corbett & Wise—f
Cunningham W E—f
Davenport W E & Son—f l c
Dennett C E—f
Gordon Harry & Co Inc—f l c
Howard Chas W & Son—f l c
Howard John L—f
Paquette Clement F—f l c
Pearson H H—f l
Peterson F E—f
Prescott & Son—f l c
Sawyer Carl—f
Serrat Wm D & Son—f
Sircum E R & Co—f l c
Stevens E A—f
Swett J P—f l c
Welsh Willard—f
Woodside C L—f
Young R W—c

MANCHESTER

Floyd L W—f
Johnson W J—f c
Willmonton G E—f c

MANSFIELD

Fairbanks Francis D—f l c
Halliday John R—f c
King Herbert E—f c
Shepard Albert L—f l
Sherman & Co Walter I—f

MARBLEHEAD

Clark Wm E—f c
Hathaway Gardner R—f c
Slee Chas A—f l c

MARLBORO

Burke Mary B—f
Dalton John—f l c
Fay Heman S—f
Fletcher Geo S—f c
Giles R I—l
Hart A A—c
La Plante G J—f
Lowell H N—l
Lyons & Williams—f l c
L'Eveque J N—f l c
McKeon Thos—f l
Mildon F R S—f c
Mitchell John F—f c
Otterson J F J—c
Regan Wm—f l c
Russell C B—f l c
Sheridan Walter—f
Temple Winfield—f c

MAYNARD

Hack Geo E—f l c
King John C—f
McCarron Frank J—f l
Mullin M F—f
Taylor F E—l c

MEDFIELD

Allan Alex—f l c
Bartlett Mrs A H—f
Pope Mary A—f
Wheeler L W—f l c
Williams Robert Wade—f

MEDFORD

Barnes C H—f c
Buss C B—f
Camp Chas L—f l c
Cary William A—f c
Coburn G S—l
Franklin Wm S—f
Goodwin J O & Co—f l
Green Geo W—f c
Launie J J—l c
Morrison Jas—f l
Ober Jos E & Son—f
Parker Geo L—c
Pearson J A—l
Pierce E G—f l c
Pierce Geo—l c
Reid Robt A—f l c
Robbins L H—f
Sleeper Fred W—f
Soderlund Nils J—f
Wade J F—f
Wellington Geo A—f l c
Wilkins Darrell F—f c
Wilson W F—c
Woodland G W—f
Woods A I—f

MEDWAY

Jack Lucy Snow—f l c
Upton Wm H—f c
Woodward Palmer A—f l c

MELROSE

Bonart Louis J—f c
Burke George E—f l c
Everett F E—f
Farnsworth M L—f
Folsom W N—f l c
Hatch Fred L—f
Hatch John C—f l c
Hill Mahlon W—f l c
Ide C M—l
Johnson Henry E—f c
Larrabee John—f
Lucey Daniel J—f c
McCoy Geo M & Son—f c
Nowell I T—f
Servis Geo O W—
Sewall Albert W—f
Upham F R—f
Woodland Geo W & Co—f c

MELROSE HIGHLANDS

Burke George E—f l c
Folsom W N—f l c
Hill M W—f c

MERRIMAC

Heath Clifton B—f l c
Merrimac Ins Agency—f l c

METHUEN

Parker James O—f c
Richardson A J—f c
Taylor Geo A—f l c

MIDDLEBOROUGH

Beals W L—f
Cromwell E H—f
Drake R W—f l
Keith Percy W—f l c
Leonard & Keidwell—f c
Maddigan R W—f l c
Reed Annie M—f
Ryder T M & Co—f l c
Stetson & Clark—f c
Sullivan D D—f l c
Sullivan J V—f
Weston & Thomas—f c
Wood Bourne Thatcher's Row Middleboro—f c
Wood T N—f

MILFORD

Cunniff J H—f
Daniel Henry A—f c
Doane Paul—f
Hickey Joseph F—f l c
Mann F E & Son—f c
Murray James Jr—f
Walker & Co—f l c

MILLBURY

Smith E L—c
Bellville Stephen F—f l c
Tebeau Wm H—f l
Whitney Chas D—f l c

MILTON

Breck A C—f
De Witt K—f
Ellsworth A J—f l c
Harlow W N—f c
Morgan E—f
Pierce W R—f
White John O—f
Williams G A—f
Willis S J—f l

MONSON

Ball & Co F Q—f c
Bliss F L—f c
Faulkner E F—f l c
Seymour G H—f l c

MONTAGUE

Johnson F O—f

NANTUCKET

Bartlett R I—c
Brock Albert G—f l c
Cash S C—c
Chisholm R H—f l
Gardner J J 2d—f l
Crowley C H—c
Jones J C—l
Keavy Vincent de P—l
Swain I M Jr—l c
Tobey H A—f c
Winslow A T—f l c

NATICK

Burleigh O H & Co—f l c
Craig John H—f l c
Farwell E & Son—f l c
Fiske Thomas—l c
McGrath Michael F—f c
Paul & Daniels—f
Whitney H H—f l c
Yeager F E—f c

NEEDHAM

Bowers Alston R—f
Bruerton Arthur N—f
Eaton George E & Son—f
Hollis Stanley M—f
Kittredge F R—f
Mercer A J—f
Mitchell G E & Son—f l c
Moseley W G—f
Shugg H W Jr—l
Thorpe F E—f c
Wragg Samuel H—f

NEW BEDFORD

Aindow John H & Co—f l c
Ashley C S & Sons
Barrows J N—l
Bassett W D—l
Black J—f c
Bonney C T Sr—l
Bosworth C T—f l c
Brownell G K—c
Chase Wm R—f l c
Conniff J A—c
Cornish Craig Corp—f l c
Costa M—l
Cronin Chas F—c
Demers J B—l
Farrar W F—c
Goddard, Case & Borden—f l c
Goshien M H—f l c
Harrington W A—l
Hitch M R—c
James A S & Co—f l c
Jones E—l
Jones J E—f l c
Knapp & Knapp—f l c
Lardner & Co—f
Lucas J—f c
Lumiansky D—f c

Mass.—New Bedford Con.

McCann Wm—f
McKenzie Geo. F—f c
Mackie H L—l
Mitchell Chas—c
Moyer Helen P—l
Nolan D H—l
Otis & Co—f l c
Paul & Dixon—f l c
Peirce L C—f c
Peterson G W—l c
Porter H W—l
Powers E B—c
Roberts A M—l
Robinson Miss A F—f c
Rooney L F—l
Sheehan M J—l c
Slyvia J—f c
Sturgis LeRoy—l c
Swift B—l
Van Flattern Ernest—f
Wefer & Parker—l c
Wirth H V—l
York Geo A & Co—f l c

NEWBURYPORT

Bliss E W & Co—f l
Brewster Bros—f c
Chase & Lunt—f l c
Croteau James—f c
Cuseck Wm J—f l
Hughes S J—f l c
Humphreys W T—f c
Lunt Jere B—f
Maxwell G W—l
Perkins & Paquett—f l c
Randall H E—l
Roberts Mrs B W—c
Shoul J W—l
Weare Geo A—f
Wolcott Chas F A—l

NEWTON

Alexander E H—f
Aston Geo A—c
Barton M H—f c
Burns John T—f l c
Burns T H—f
Callanan J E—f l c
Gallagher H—f l
Gerhard L—f
Grassie J S—l
Haskell Chas A—f
Hollis A W—f
James Mrs J E—c
Poole G B—f
Robertson E A—l
Trotter Geo A—f l c
Wetherbee F A—f
White Harvey J—f l c
White Thomas W—f

NEWTONVILLE

Fuller J C & Son—f c
Robertson C S—f
Rumery Jennie E—f
Trussell Wilbur E—f

NORTH ADAMS

Agostini Victor—f
Barnard Edwin—f l c
De Falco Frank—f c
Duso Mory—f l
Fallon M J—f l c
Ford & Malcolm—f l c
Gallup H A Agency Inc—f l c
Gendron Joseph—l f
Groark E F—l
Haskins Clifford C—f l c
Haggerty M O—f l c
Miller George F & Co—f l c
O'Connell C—l
O'Hearn W A—f
Reed Joseph P—f l
Ransford Frank—f l c
Richard Harry—f l c

NORTH ANDOVER

Dunning & Hayman—f c
Ewart J B—f l c
Holt Henry G—l c

NORTH ATTLEBORO

Bartlett William A—f l c
Holbrook F G—f l c
Parker A T & Co—f l c

NORTHBRIDGE

McGlynn F P—f l c
McGuinness Jas F—f l c
Parkis Herbert I—f
Williams Mrs. J F—f c

NORTH BROOKFIELD

Eggleston C W—f l c
Smith Frank A & Son—f l c

NORTH EASTON

Clements W H—f l c
King John B—f

NORTHAMPTON

Beals Geo L—f l
Bean Geo H—f l c
Clark C M—f l c
Cochran Wm M & Co—f l c
Hany F H—l
Manning J C—f
Moquin Joseph W—f l c
Noble Roscoe K—f l c
O'Brien James W—f l c
Pierce C H—f l c
Walker Oliver & Son—f l c
Walpol E J—f l c
Webster Miss L J—f c
Witherell H E—c
Woodward F T—f l c

NORWOOD

Callahan John F—f
Gay Harold W—f l
Morrill F A—f l c
Woods Carroll—f

ORANGE

Ames H S—f c
Ball E H—l
Crosby R D—c
Eaton J C—l
Hale H P—l
Howe F A—l
Kimball Jas D & Co—f l c
Mullen John—c
Newton Israel—f l c
Reed S A—l
Walker H R—c
Whitney M J—f c

PALMER

Brainerd Harold W—f
Cahill & Horgan—f l c
Cummings R E—f l c
Ezekiel Geo—l c
Finnegan J P—l
Fitch A E—f l c
Hobson E E—f
Leach W W & Co—f

PEABODY

Barry David A—f
Donnell S H—l c
Farrington Geo C—f c
Lord S D—f c
Merrill Albert H—f l
Porter E J—f l
Smith R E—f l c
Stone Chas E—f c
Sullivan Jas T—c
Taylor Frank—f
Woods P J & Co—f c

PEPPERELL

Hutchinson H W—f c
Kittredge Ingalls—f
Pike Archibald G—f l c

PITTSFIELD

Bagg W E—f c
Barringer W H—l c
Bridgman E H—f l
Buckingham C H—f c
Burbank C A—f l c
Cain Edward—l
Cheevers Wm—l
Cook C C—f l c
Cooley F A—f l c
Cutler E—l
Gale Bardwell Inc—f l c
Harriman W M—l
Henkel Louis H—f l c
Mellor J—l
Merchant L A—f c
O'Herron S J—f c
Parker & Shipton—f l c
Peterson F A—l
Purchis F H—f c
Rausehousen John—f l
Read F F & Son—f c
Robinson H—l
Sanders H P—f l c
Shaffer Judson H—f
Sloper C W & Sons—f c
Stevenson & Co—f l c
Stone John B—l
Tolman Edw—l
Traver Henry Jr—f l c
Wands Lulu A—l c
Wood A H—c

PLYMOUTH

Avery E E—f
Burnett E A—f
Collingwood Morton—f
Eldredge W T—f
Harlow & Warnsman—f c
Jackson Thos—f c
Morrissey Herbert—f
Peterson Geo C—f c
Stoddard & Talbot—f c
Swanton Jas S—f
Warusman Edward C—f l c
Way Wm T—f

PROVINCETOWN

Francis John A—f
Law L A—f
Small John W—f c
Small Laura T—f
Young William H—f c

QUINCY

Abele G W—c
Brown Bertram A—f l c
Burke J F & Co—f l
Calin R A—f l c
Carter F L—l
Chase R D & Co—f
Dennison W H—l
Field Geo H—f l c
Hardwick John & Co—f
Howland Charles A—f
Keating Jos A—f
Pinkham Herbert W—f
Randall D D—f
Simmons E J—l
Sullivan M T—l
Teasdale W H—f l
Young Jas F—l c

RANDOLPH

Duffy J P—f c
Fahey & Brennan—f c
French H W—f l c
Leahy Joseph T—f l c
Powers C R—l c
Vye F W—f c

READING

Bancrott Lewis M & Son—f c
Berle Theodore P—f
Burgess R S—f c
Cook Arthur S—f c
Hasty Chas S—f
Horrocks George E—f c
Lewis J E—f l
Morand E J—f
Prentiss & Parker—f l c
Roberts Arthur E—f c
Wightman W H Co—f

REVERE

Better Andrew L & Co—f c
Child Aberdeen H—f l c
Farrell Thomas—f
Hall C E & Co—f
Levenson N—f
Martelli A—f
Mugford George—f
Pendergast C H & Co—f l c
Robbins A E—f
Romeo Frank—c
Smith M L—f
Taylor Alfred—l
Toward Forrest C—f l c

ROCKLAND

Alden Benj—l
Bowler J L—l
Fish A L—c
Fitzgibbons Vincent M—f l c
Higgins C J—f
Howland Ins Office—f l c
Mann L G—l
McCarthy W L—l
O'Connor James—f c
Phelps A A—f l c
Rice Perry—f
Torrey Charles E—f c
Woodward Warren B—l c

ROCKPORT

Breene Charles E—f l c
Cleaves C H—f l c
Knowlton M C—f
Russell B G—f c
Strople G E—l f c

SALEM

Allen Geo L & Co—f l c
Appleton & Norton—f c
Averill A L—c
Bagley J A—f l c
Bailey Edwin M—f l c
Belleau T—f l c
Blair J J—f
Blair Jeremiah J & Co—f l c
Blaney J A—f c
Blaney Geo—f l c
Bragdon Howard W—f l c
Brisbois Emil F—f l
Broadhead Fred W—f l c
Carmen Kimball Ins Agcy—f l c
Chaput P N—f c
Chisholm L—l
Crowley E R—f l c
Dalton & Danforth—f l c
Dawe W B—f l

Dawns Wm H—l c
Derby Arthur—f
Donovan D J—f l c
Dexter E K—l
Dunk A P P—l
Elzholz N—l
Felton W S & Co—f l c
Fleming Chas H—l
Ford Arthur S & Co—f c
Fiske Arthur E—f c
Frye David—f
Gifford A R—f l c
Goldberg M—c
Hatch E J—f l c
Hawkes W L—c
Hay E W—f l
Hay Edw W—f l
Henry Wm M—c
Holyoke Insurance Partnership Agents—f c
Hudon Jos F—f
Hugard H T—f l
Johnson E W—l
Kennedy John J & Co—f c
Locke Frank E—f l
Mackintire A C—f
Marchand J Arthur—f
McSweeney P A & Co—f l c
Mahoney & Rogers—f c
Mansfield P B—l c
Moody W H—l
Murray M B—l
Narbis Albert F—f l c
Nevins & Tebbetts—f
Newhall Walter—f
Nichols Wm S—f
Northey Wm E—f lc
Odell, Brennan, Palmer & Ward Inc—f l c
Odell Chas—f
O'Neill F—l
O'Neil F J—f l c
Poiriet E R—f c
Saunders A L—f
Smith Leavitt & Cole—f
Voyer Francis—f c
Wheeler Harry D—f
Wilcox W H—f l c

SAUGUS

Amidon H W—f l c
Briggs A—c
Bryer W L—f c
Holmes John G—f
Cochrane B N—f l c
Comack H A—f
Griffin P W—f c
Mathewson W A—f
McKenney E A—f c
Parker H A—f c
Parrish R W—c
Peckham H A—f
Pike James W—f c
Pugsley C B—f c
Quirk M J & Co—f c
Raddin A J—f
Reddich A—f l c
Sloan F B—f l c
Stone W H—f l c
Struthers A J—f c
Tarbox E F—l c
Taylor E H & Co—f c
Tibbetts M—f l c
Turner H T—f l c

SCITUATE

Ainslie J R—f l
Bates Herbert F—f
Poole C H—c
Richardson W P—f l
Wade Jetson—f
Yeaton G Dana—f l c

SHARON

Burbank F E—f c
Fiske Arthur P—f
Laird R C—f
Shaw & Dennett—f l c

SOMERSET

Brilhaute M R—l
Butcher George—f l c
Hanson F L—c
Hood A H & Co—f c
Molton Lewis—l c
Rounds T B—f

SOMERVILLE

Andrews J M & Son—f c
Barstow W N & Co—f
Binney E A—l
Brayley & Knowles—f
Carr E C—f l c
Carter F M & J L—l
Coffin W W—f
Cohen Chas S—f c
Collins I S—f
Dame L A—f
Donnell E D—f
Fenelon J R—f
Flynn W H—f
Frost H E—f l c
Gavin M J—l c
Greene F A—f
Hagerty P V—f l c
Harris W E—f
Hodgson & Son—f l c
Hutchins C B—l c
Lewis W F—f l
McKay C E—f
Paul C A—f c
Porter H L—f
Reynolds J F—f
Ringer K C—l
Rugg C W—f
Snow W L—f
Sewall C F & Son—f
Stevens J W—l c
Stone Edw F—f
Waterhouse C D—f c
Teele F A & Co—f c
Tuck Louis B—f l c
Van Iderstine H—f c
Waugh & Basso—f c
Wedgewood A B & L K—f
Willey Frank—f l c
Willwerth T J—f l
Wyman Elsee L—f
Zacharias E—f

SOUTHBRIDGE

Burnham R M—l c
Desrosier E D & Co—f l c
Gabree Eugene E—f c
Gatineau O F & Co—f c
Marcy Morris H—f l c
O'Shaughnessey J E—f l c
Phillips E M & Son—f c
Tetrault Henry J—f
Tetrault V P—f l c

SOUTH HADLEY

Brainerd F A—f c
Caney Mrs B—f
Cooke A D—f l c
Hunter John—f c
Pelland Chas L—f c

SPENCER

Allen Chas H & Co—f c
Bacon L H—f l c
Collette Frank Jr—f
Desplaines Edward—f l c
Ramer & King—f c

SPRINGFIELD

Aggas R R—l
Alderman Howard F—t
Alger C W—l
Austin R G—l
Ayres B W Jr—l
Barlow H E—l
Barlow S H—l
Bartlett J L—l c
Bourne F W—l
Brand E J—l c
Bragg B L—f l c
Brooslin S B—f c
Brown & Brown—f
Case H Gordon—l
Cheney R H & R W—l
Clark H M—f l c
Clune J H—f l c
Coil H S—l
Cone & Sherwood—f l c
Cowles R B—f c
Cutler R H—l
Cummings W J—f l c
Cunliffe J Wm—f c
de Lisle E M—f c
Daly W F—l
Davis Edith M—f l c
Dexter E J—f c
Dexter W H—f
Dinsmore M L—l
Ezekiel Geo—f
Farmer H—l
Feighery F J—c
Fiske F G—f
Franklin Albert B Jr—l
Fuller F W—l
Gilmore & Goldthwaite—f l c
Gleason J J—l
Goldstein R—c
Gorden Jacob A—f
Hamblen Ed H—f c
Healy C H—l
Healy M H—f l c
Hersey Ralph D—f l c
Hill Geo A—f
Hinkley Fred L—l
Horne C C—l
Huie H E—f
Ide G H—f c
Judd, Parsons & Parker—t
Kelly J E & Son—f c
Keiser M E—l
King Wm T—f l c
Kinney F M—l
Kinney Gen Ins Agcy—f l c
Ledoux C—c
Lyman A L—f l c
Marsh H D—f c
Mass Rlty Ins Corps—f c
Meacham L E & Co—f c
Monroe C D—l c
Moore F W—f l c
Murray M B—l
Norton A J—l
Oppenheimer & Field—f l c
O'Grady C C—c
Peck G Herbert—f c
Ransehousen H H—f c
Remkus & Woodall—f
Richards & Allis—l
Robbins W B—l
Rollins Wm C—f l c
Ruby C A—l c
Sawyer Harry A—c
Schwenger J G—l c
Sharp A—l
Sharpe J A—l
Shaw W—l
Shea Mich J—l
Sheridan T J—f
Smith Myrton T—l
Spicer E F—f l c
Stearns Bros—f l c
Stickney Chas E & Co—f l c
Tapping E J—l
Trask Sam'l H—l c
Trombley Theo E—l
Viets S D—f c
Waldron H S—f l c
Walker & Co—f c
Warriner W S—f c
Williams N H—l
Woodall J S & Co—f c
Worthen Ernest N—l
Yerrall & Yerrall—f l c

STONEHAM

Blodgett Leon E—c
Elliott Frank G—f l c
Forbes Ira B—f c
Gilmore, Onslow & Co—f c
Hersam & Brock—f c
Hill S A—f
Kay A—l
Morand E J—f
Smith Arthur J—f c
Wilcox Walter H—f l c

STOUGHTON

Blake Ralph S—f l c
Britton Henry W—f l c
Britton & Blake—f l c
Curtis Genie W—f
Rogers & Holbrook—f l c
Sprague G A—f l c

SUTTON

De Sautels F X—f l c
Lowe Charles E—f

SWAMPSCOTT

Bailey Edwin M—f l c
Cutter D B—l
Gilbert Geo E—l
Ingalls Nowell—l c
Porter M D & Son—f
Taylor James L—f
Davis A L—l c
Till George T—f l c
Turner H T—l

TAUNTON

Arden Thos H—l
Bellamy W A—c
Berkman S—f l c
Brownell C F—f l c
Bullard F A D—f c
Cahill Thos—l
Clough C E—l
Couch L C—f l c
Dean J Randall—f l c
Dennin H F—f c
Dorgan J C—f l c
Earl C H & Co—l
Eldridge J H & Co—f l c
Fannon E I—f c
Fuller Albert—c
George H W—f c
Harlow H A—l
Kelley Wm E—c
Kirk G H—l
Knox A R—f l
McKenna J P—l
Pardy H W—f l c
Paull F A—l c
Pierce H E—c
Regan R J—c
Reichenberg G W—l
Richardson W D—f l c
Sharratt J—c
Sheehan E F—f l
Sherman H P—f l
Sproat A B—f
Taylor H M & Co—f l c
Taylor H M—f c
Walker Allan M—f l c
Walsh J F—l
White A R—c
Williams G & Co—f l

TEMPLETON

Gould J M—f
Greenwood Dorothy—l
Winch M A—l c

TEWKSBURY

Fairgrieve Arthur J—f
Fleming J L—f
Patterson E N—c

Mass.—Con.

TURNER'S FALLS

Carey C A—l
Donovan John—l
Hill J—l
Kelly James—l
Koonz Frank—l
Moltenbray George—f
Rist & Batten—f c
Shea & Sauter—f c
Shulda J—l
Vatel & Salmon—f 1 c

UXBRIDGE

Brady Francis P—f 1
Conway & Sacco—f 1
Farnum L G—c
Hobbs Geo T—f 1 c
Hockett Carl—f 1 c
Kelley C E—l
Kelley Joseph J—f c
Ledbury Mrs Adelaide—f
Lewis Walter H—l f c
Jackson R P—f

WAKEFIELD

Butler Wm H—f
Coakley D W—f 1 c
Dillaway Geo L—c
Duffell A E—f c
Hartshorne Charles F & Son—f 1 c
Hickey William A—f 1 c
Kelly E B—f 1 c
Long R W—l
Millett A W—l
Pope Charles H—f
Prescott Ernest E—f c
Sharpe G F—f 1
Wilson Herbert R—f

WALPOLE

Morrill Frank A—f 1 c
Murphy & Kannally—f c
Whiting Harry A—f c

WALTHAM

Bowers C F—f 1 c
Carter Geo—f
Dennen Hollis E—f c
Dutton Wallace F—f 1 c
Kilmer Wm E—l
Leslie Geo F—f
Neelon T F—l
Perkins D E—f
Powers L W—f
Reade Charles L—f 1
Robinson J F & F J—f c
Viles D F & Co Inc—f 1 c

WARE

Coney Hubert M—f c
Davis C L—l c
Davis Insurance Agency—f 1 c
Lincoln Bros—f
Lincoln J Gardner—c
Riendeau & Reniere—f c
St Onge Hormidas—f c
Schoonmaker J H—f
Storrs George D—f c

WAREHAM

Bolles Marietta Louise—f c
Delano R T—l
Eldridge J L—f
Hennessey John E—f c
Puffer Loring W & Son—f
Tatlow A E—f
Urann Carl B—f 1
Weston E H—f 1 c

WARREN

Blair Carl M—c
Comins C E—f c
Herbert W C A—f c
Hitchcock D G—f
Lincoln W & Co—f 1 c

WATERTOWN

Critchett F E—f 1 c
Farwell Wm E—f
Harris Wm S—f c
McGlauffin B Fay—f
McGuire & Roche—f
Paine Richard H—f c
Stone Edwin L—f 1 c
Wiswell F E—l c
Wright E F—f

WAVERLEY

Scott C S—f 1 c

WEBSTER

Berger F H—c
Cassidy W H—f c
Clark C M & Co—f 1 c
Connolly J J—l c
Greeley A R—c
Johnston Wm C—l
Joslin E A—f 1
Paradis Clarence A—l f c
Prout Patrick—f 1 c
Rice Geo B—l
Seraphin Jacob J—c
Susanna Setright Brissette—l c
Steinberg H H—f c
Stevens J C—l
Tetreauldt Philipbert—f c
Wahle Wm G—l
White Carlton H—l

WELLESLEY

Carter & Peabody—f 1 c
Johnson Fred O & Co—f c
Smith George N—f
Taylor C N—f c

WESTBORO

Fairbanks John W—f 1
Lee Richard Jr—f
Russell Chas H—f 1 c
Williams G L—f c

WESTFIELD

Alderman F W & Co—f 1 c
Bartlett Ray L & Co—f c
Brady Geo E—l c
Burke F W—f
Clark J H—f c
Cook A J—f c
Craig J W—l
Green A E & Co—f c
Iles C J—l
Jones W E—f 1 c
Lane L S—f c
Lyman Wm F & Son—f c
Marcoulier W P—f
Meacham W P & Son—f
Noble H G—f 1 c
Rice F A—l
Smith J B—l
Whittemore Jas H—f c

WESTFORD

Fletcher S H—f c
Hartford A W—l

WEST NEWTON

Barbour & Travis—f 1 c
Bennett Alexander—f
Buntin Richard W—l
Deurre A W—f c
Hinckley & Woods—f c

W. SPRINGFIELD

Brackett Pearl A—f
Carter E W—l
Chandler W B—f
Delaney M B—c
Delaney Wm E—l c
Hendron J B—c
Lavine N—l
Rodier L E—f
Sherburne Nelson—f 1 c
Smith Clarence E & Son—f
Stafford Jas A—c

WEYMOUTH

Barnes & Co A E—f 1 c
Chubbuck Chas H—f c
Garey M P—f 1 c
Morgan I W—l
Perry H F—f c
Tirrell H A—f 1 c

WHITMAN

Allen Chas F & Co—f 1 c
Beale G S—c
Freeman H C—l
Hogan R H—l
Howland, Nash & Co—f 1 c
Kirby Frank A—l
Kirby James T—l c
Mahoney M F—l c
Soule Geo D & Son—f 1 c
Sharp F E—c

WILBRAHAM

Gustafson A A—l
Hardy C W—f 1 c
Logan Jas B—f
Logan W F—f 1 c
Mowry W A—c
Thayer F A—c

WILLIAMSTOWN

Cameron W F—f c
Smith C M—f
Tenney & Monahan—f 1 c

WINCHENDON

Greenwood S A & Son—f 1 c
Hayward H W—f c
Merrill Chas A—f 1 c
Nolan Fred W—l
Whitney Alfred H—f

WINCHESTER

Barrett T H—f 1 c
Chapman F S—f c
Eldredge D M—f
Harrington E T & Co—f
Hatch E W—f
Holbrook A M—f c
Jackson H T—l
Kerrison Dorothy W—l
Kneeland W W—c
McCormack M J—f 1 c
McLean C G—f
Nash C W—f
Stickney Geo A—f
Wadsworth H—f
Wormelle Fred C—c

WINTHROP

Grandin Harry V—f 1
Magee H A—f 1 c
Sullivan John H—l
Whittemore Almon E—f 1 c

WOBURN

Aldrich Raymond W—f
Blake W J—f
Breen D J M—f 1 c
Clarke Charlie—f
Deland J F—f
Dolan T H—f
Goddard S B & Son—f 1 c
McDonough C A—l
Maguire W F—f
Queenin J J—f 1
Silver Elmer E—f 1 c
Wilcox Walter H—f

WORCESTER

Arey Homer—f
Arnold Otis D—l
Babb & Kingsbury—f c
Bailey, Barnes, Burnham Co—f c
Barrett & Snow—l
Beane F A—l c

J. HARVEY CURTIS

GENERAL AGENTS ALL DEPARTMENTS

GLOBE INDEMNITY COMPANY

Insurance of All Kinds

SLATER BUILDING WORCESTER, MASS.

Tel. PARK 116-117

Bigelow I E—f
Bouchard Eli—1
Bowes M P—f
Brown Edwin E—f c
Bullock R H—f c
Chase Louis—1
Chase S H—f c
Crowell, McPherson & Co—f c
Cummings Herbert R—1c
Curtis J Harvey—f 1 c
Day R J—f 1 c
Dudley G H—1
Duprey & Stoddard—f c
Dustan Dana M—1
Fairbanks Arthur—f
Ferre James F—1
Gaines O W—1
Garbutt J R—f 1 c
Goddard F H—1 c
Greene & Bates—f c
Greene C E—1
Gregory J V—1
Harrington N A & Co—f c
Hellstrom John O & Co—f 1 c
Hjelmstrom John A—
Hopkins & Balcom—1
Isenberg A G—f 1 c
Isenberg David B—f 1 c
Kempton John S—f
Kilgore John M—1
Knight Fred—f
Lakin E P—1
Longtine M I—1
Ludlow William G—1
Lyman E B—f 1 c
Marshal D J & Co—f
McAllister H P—f 1 c
McClelland G H—1
MacGowan A B—1
MacGowan H A—1
Marsh C Arthur—f 1 c
Marshall & Co D J—f c
Miller M M—1
Mooney John F H—f c
Mooney & Carberry—f c
Morse & Hunt—1
Mulcahy Francis J—f
Munroe, Ingraham & Parker—f c
Murphy John P—1
Neiss Louis H—1
Nichols C L Jr—f
Norwood E M—c
O'Connell & O'Connell—f c
O'Connell Thos J—f
O'Connell Real Estate Co—f
O'Donnell John J—f
Pierce Geo L—c
Piehler O—f
Poor Chas F—f 1 c
Prichard Alice H—1
Prouty E F—1 c
Redican J J—f 1 c
Reidy Coe & Co—f 1 c
Reily T A—f
Rice C P—f
Rothmund C J—1
Rourke Daniel F—f c
Russell John T—1 c
Sagar Charles H—1
Sapiro M E—f c
Sawyer Samuel W—1
Sawyer Samuel W & Son—1
Shephard S W Jr—1 c
Snow Harry L—f 1
Stanton Wm P Jr—1 c
Stark Wm N—f c
Sullivan T H—1
Tatman & Park—f c
Thomas W J—f 1 c
Thompson A H—1
Thurston & Thurston—f c
Townsend H E—c
Tucker E L—1
Vaughn W L—f 1 c
Wall Wm P—1
Wells & Poor—f c
Whitcomb H E—f
Winchester Leon H—1
Wardwell W A—1 c

WRENTHAM

Gilmore F E—f 1
Pond C W—f 1 c
Pond C F—1 c
Sheldon Charles H—f

YARMOUTHPORT

Clark John H—f
Howes J E—f 1 c
Swift Fred C—f c

MICHIGAN

ADRIAN

Alexander Wm B—c
Angel Miss Alice—f c
Ayres Geo W—f c
Baldwin Clark E—f
Bauer F B—f 1 c
Benner J—1 c
Carr R L—f c
Christmas E J & Co—f 1 c
Clark Bennett Co—f c
Cleveland E F—f c
Conlin M E—f c
Dunn J E—f 1 c
Frost Rlty Co—f c
Grace Jos M—f 1
Guest J G—1
Holsington M H—f
Howell W F—f c
Hughes F L—1
Jewett Henry R—c
Kaiser R A—f
Knowles H B—f c
Lowe & Dowling—f
Lyon M F—1 c
Michael Joseph—f
Nufer & Nopper—f
Palmer C B—1
Pierce Frank W—1
Robertson Chas L—c
Russell F J—f 1 c
Smith E F—f
Smith & Dunn—f
Smith M G—1
Thompson E L—f
Tobias & Watts—f 1
Whitney Chas—f
Wilcox A C—f c
Wortring Cecil J—f 1 c

ALBION

Boyd Hastings—f
Bromeling Mrs Kate—f 1 c
Culver F W—f 1 c
Dunham C W—1
Herzer Mrs Mystu A—f 1
Krenerick W A—f
Laberteaux F—f
Lane C B—f c
Leonard O A—f 1 c
Noyes W R—f 1 c
Raynor S S—f c
Russell H W—1 c
Smith & Baldwin—f 1 c
Weeks H B—f c
Wolcott L J—f c
Wright L J—f c
Wochholz John F—1 c

ALLEGAN

Flannagan O S—1
Gilpin Jas M—f
Hicks G L—f
Hicks F H—c
Miller Geo—1
Montague I C—f
Robertson Arthur H—1
Schuman A E—f 1 c
Stuck J B—f c
Town P E—f
Updyke T S—f 1 c
Winters Ray—1 c

ALMA

Bennett S L—f 1 c
Creaser P W—f
Glass H M—1 c
Hardgrove W C—f 1 c
Hudson L—f 1 c
Johnson D L—f c
Murdick L A—1
Spinney J D—f
Sullivan & Son—f
Washburn C H—f 1 c

ALPENA

Blackburn & Co—f 1 c
Bishop Ins Agency—f c
Hitchcock & Collins—f 1 c
Kaniecki A—1
Kunna Adam W—1
Potter Fred N & Co—f c
Ryan & McEvoy—f 1
Wents Arthur F—f c

ANN ARBOR

Andrews L C—f c
Ann Arbor Realty Co—f c
Armstrong Ins Agcy—f c
Butler W H—f c
Cole & Huss—f c
Cuthbert Wm F—1 c
Davidson W E—1
Fischer Geo H—f
Gallup Co. Chas E—1 c
Goldsmith O—1
Haab Otto E—f
Haarer Julius F—f 1 c
Hamilton Miss M L—f
Harkins J E & Son—f c
Hewett A P—f 1
King Zina P—f c
Kuebler E G—f c
Mack Agency—f c
McComb D S—f
McOmber Fred T—f c
Mathias E H—1
Miner John R—f c
Pettibone F B—1
Potter & Allshouse & Richards—f c
Property Service Co—f c
Sawyer Lorenzo—f c
Schmidt Ellery—f 1
Shearer C H—f
Smith Caleb R—1
Volz Hugo F & Co—1 c
Wagner E M—f
Washtenaw Agcy—f 1 c
Wells N O—1
Welcher Harley—1 c
Whaley Real Estate Exch—f

BADAXE

Hall Chas L—f
Hass A—1
McLean D W—f
Molloy L J—1
Ryan Wm J—f 1 c
Todd James T—1
The Wright Ins Agency Inc—f c
Thumb Ins Agcy—f 1

BATTLE CREEK

Allen Co J B—f c
Ackley Chas E—1
Barney E R—f 1 c
Batdorff Howard H—1 c
Boehler H F—1
Breese C L—f
Brown G E—f 1 c
Conroy Jno—1 c
Davis Real Estate Co—f
Dibble W N—f c
Donovan R A—f
Dudley Landon A—1
Dudley Lee A—f 1 c
Eaves & Hamilton—f c
Forsyth H W & Son—f c
Fox Oscar H—f 1 c
Hill J W—1
Hopkins C M—f c
Howes S A—f c
Hubbard N E Co—f 1 c
Hyslop R H—c
Jones Chas S—1
Moon J E—c
Mosher C F Ins Agcy—f
Neilsen K J—1
North C J—1
Simons Ins Agcy—f 1 c
Sperry J B—f
Starnes R R—1 c
Strong C S & Son—f c
Strong Charles—f
Taylor Edna—f
Tucker and Tucker—1 c
Wagner J E—f c
Ward Frank W—f c
White B H—f c
Wilson O O—f 1 c

BAY CITY

Ames Geo W—f c
Birchard S R & Co—f 1 c
Blogett O W—f c
Bush A E R—f 1 c
Campbell Thos D—f c
Chanel F E—1
Cliit W O &Son—f 1 c
Elliott Ins Agcy—f 1 c
Fletcher R H & Co—f 1 c
Fotheringham Wm S—c
Francis J G—c
Goeschel & Matthews—f 1 c
Grant L V—1
Hagen Jas D—1
Harris John C—f c
Howey J E—1
Jennison H W & Son—f 1 c
King H C—1
Lichtig Ed—1
McCann H C—1
McCann & Pope—1 c
McLean B R—1
Mandex F H—1
Mertens Wm H—1

DETROIT INSURANCE AGENCY

Representing the following Companies:

Aetna Fire Insurance Company
Alliance Fire Ins. Co. of Hartford
American Central Insurance Co.
American National Fire Ins. Co.
Eagle, Star and British Dominion of England
Fidelity-Phenix Fire Ins. Co.
Fire & Marine Und. of Hartford
Hanover Fire Insurance Co.
Insurance Co. of North America
Liverpool, London & Globe Ins. Co.
London Assurance Corporation
National Fire Ins. Co. of Hartford
N. Y. Underwriters of Hartford Ins. Co.
North British & Mercantile Ins. Co.
Norwich Union Fire Ins. Society, Ltd.
Phoenix Assurance Co., Ltd., of London
Phoenix Insurance Company
Rochester Dept., Great American Ins. Co.
Royal Indemnity Company
Royal Insurance Co.
Springfield Fire & Marine Ins. Co.
State Assurance Co., Ltd., of England
St. Paul Fire & Marine Ins. Co.
Travelers Insurance Company, Life Dept.
Union Insurance Society of Canton

DIME BANK BUILDING **DETROIT, MICHIGAN**

MICH.—Bay City, Con.

Monks & Touse—l
Murphy Wm—l c
Olson D—l
Pearsall J W—f l c
Phillips Otto C—f l c
Pope R S—l
Pratt E M—l c
Shearer Fred E & Co—f l c
Shearer Rowell & Co—f l c
Spear & Lewis—f l c
Stasinski F J—l
Tanse C G—l
Tierney H J—f
Treloar T—l
Webster T E—f
Westover F L—f l c
Wetters W J—l
Widmer Wm C—f c

BELDING

Cook J B—l
Donovan & Co—f c
Engemann Bros—f c
Johnson & Chamberlain—f l c
Lamberton W S—f c
Presley Ins Agcy—f
Smith H A—f
Spencer A—f l c
Vandewater F L—l c
Wagner Geo E—f l c

BENTON HARBOR

Burket M E—l
Cady & Andrews—f
Chaddock Ins Agcy—f l c
Decker M—l
Dickerman J—f l c
Edmunds & Co—f c
English E E—f l c
Ganyard E D—l
Hipp-Pratt Ins Co—f l c
Mott A T—l
Riford I W—f
Rouse E E—l c
Schaus Chas F—f l
Shankland W B—f c
Way D—l
Whitney H S—f l c

BESSEMER

Bayliss Edwin R—f l c i
Duda Frank J—f l c i
Eggen Torsten E—f l c
Gedda A J—f l c
Masnaghetti Frank—f l c
Truettner W F—f c

BIG RAPIDS

Barton Charles W—f c
Bennett A W—f c
Blake Oscar W—l
Eldridge & Muchler Ins Agcy—f l c
Fuller A C—f
Hopkinson W D Agcy—f c
Lyle B A—f
Marsh E J—f c
Morrill D C—l
Pesick F—f l
Ryan Wm P—f l
Wigle R W—f c

BUCHANAN

Black Geo H—f l c
Dick John C—f c
Graham H M—f l c
Ham Edgar—f
Pears Charles F—f l c
Roe Herbert—f l c
Sanders Frank—f c

CADILLAC

Beaver Ins Agcy—f l c
Borst O O—f l c
Bothwell J M—f c
Bowen Frank E Ins Agcy—f l c
Donnelly L B—f
Dunlop Geo A—f
Faunce Ins Agcy—f c
Glaza E J—f l c
Hall & Graham—f l c
Hodges W W—f l c
Magnusson A W—l
Penny A W—f c
Sawyer E F—f c
Wetmore Fred C—f c

CALUMET

Chynoweth Ins Agcy—f l c
Eva Ins Agcy—f c
Guck F K Ins Agcy—l l c
Leary J B—f l c
McLean-Kennedy Insurance Agcy—f l c
Vincent R—l
Zimmerman G A—l

CARO

Beckton J H—f c
Gurney E E—f c
Kremer E J—f
Lazelle D L—f
Maier E J—l
Park S R—f c
Quinn Wixson & Quinn—f c
Seeley Mrs Maud C—f c
Wean & Myers—f l c

CHARLEVOIX

Bridge Robert—f l c
Charlevoix Abstract & Eng Co—f c
Cooper Henry C—f
Driggett W E—c
Fowler Ins Agcy—f l c
Parsons Jas B—f l c

CHARLOTTE

Allen J Max—f c
David E G—f
Godfrey J W—f c
Greenman J A—l
Hammond D D—l
Hammond L C—l
Hawkins Myron—l c
Keith Ins Agcy—f l c
Murray E—f c
Pinch G T—l
Porter Marion—f l c
Powers J D & Co—f l c
Stirling W F & Son—f l c
Warren F G—f c

CHEBOYGAN

Brown L R—l
Dudley & Barber—f l c
Humphrey Geo P—f
Maloney C L—l
Stencil F J—l
Waller J W & Co—f c

CHELSEA

Beckwith Geo W—f
Crowell Miss Nina—f
Kalmbach John—f
Mapes S A—f l c
Maroney C W—f
Rogers D L—f l
Shaible Paul G—f l c
Witherell H L—f c

COLDWATER

Brewster Stephen—l
Collins Geo W—l c
Crandall E R—f
Evans John S—f
Foster Edwin J—f
Gresley I E—f c
Hodgman Mrs C W—f c
Howe Chas F—f l c
Hungerford V U—f c
Keep C L—f c
Lyon F E—l
Saunders H R—f c
Stansell & Stansell—f c
Wells Wm F—l

CRYSTAL FALLS

Corcoran J F Ins Agcy Ltd—f l c
Crystal Falls Nat'l Agcy—f c
Nelson Otto—f l c
Olson O M—f l c
Reynolds Wm J—f c
Stenstrom Miss H—l

DETROIT

Abbott Wm C—l
Admire W W—l
Albright J G—l
Alldis & Co—f
Allen T J—l
Althoff Ins Agency—f

SUPERIOR BROKERAGE SERVICE

on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life ***Accident*** ***Health*** ***Group***

Amberg Lee—f
Andrus & Palmer Ins Agcy—f
Anderson H P Jr—l
Atkinson-Deacon-Elliott Co—f l c
Bader Geo T—f
Bahl Geo L—l
Bair Chas D—l
Baker Geo F & Co—f
Baker J H—l
Ball M E—l
Barlum Ins Agcy—f c
Baum O L—l
Baxter & Baxter—f c
Beach Geo H Co Inc—l
Beaver Rlty Co—f
Bechtel E J—l
Belanger Joseph—f c
Bell E C Co—f c
Bennett Chas D Ins Agcy—f c
Bentley-Miller-Theisen Co Inc—f c
Benzin Ins Agcy—f
Berglund C—f l
Berman Dwyer Realty Co—f
Bezrutch S R—l
Bielfield H—f
Bierce & Sage Co—f
Bishop A A—l
Blackburn Wm R—l
Blake A—l
Bleil J C—f
Blomfield S J & Co—f
Bloom, Sherwood & Chapman—f
Bohl J F—f
Bond Edwin—l
Bonninghausen Ins Agcy—f
Booth E J—f
Bosquett T J—f l c
Bouldin P W—c
Boyd D C—l
Bradley E S—l
Bradway Judson Ins Agcy—f
Brandt Wm C—f
Brevoort Ins Agcy—f
Bridge H H—f
Briggs C—l
Briscoe & McKee—f
Brown Chas B—f
Brown G—
Brown J—f
Bryant C E—f
Brydon J T—f
Bullard J—l
Bunclark Fischer Agcy—f c
Burke C F & Son—f c
Burke G E—l
Burrows M S—c
Burtenshaw & Co—f c
Bush W K—l
Bushman B F—l
Bushman F E—f
Busse R W—f
Campbell Robt—l
Cadillac Ins Agcy Inc—f c
Cadillac Rltv Co—f
Carr H B—l
Callahan M C—f
Camnan D J—f
Cambron W P—l
Canfield O G—l
Carstens H R—l
Carr J V—f
Case J H P—f l
Chaggi Jos—l
Christie Ins Agcy—f c
Ciliax & Domine—f
City & Suburban Homes Co—f
Clancy J V—l
Clements T S—l
Clizbee W D—l c
Coates L L—c
Comer Geo—f l
Constantine J L—l
Cooper Agcy The—f c
Cottrell J E—l
Covert R E—l
Crain & Seltz—f
Crawford A B—c
Cresman C W—f
Cummings Ins Agcy—f l
Cummins & McLain—l
Dahlke A T—l
Davis W T—l
Del Rey Ins Agcy—f
Delaney J A—l
Detroit Ins Agency—f c
Detroit Mortgage Corp Agcy—f c
Devol Geo H—l
Dickinson A—f l c
Dickinson Ins Agency—f
Diehl Ins Agcy—f c
Diggs J C—l
Domzalski B F—f c
Domzalski M & Son—f
Downer Wm—l
Draheim Ins Agcy—f l
Duff B H—l
Dunn F E—l
Dunagan & Long—l
Eldridge Wm A—f
Ellerby H T—l
Ellis O—l
Ehle C E—l
Eshleman W G—l
Eubank G A—l
Everett W S—l
Farmer H J—f c
Feldman & Feldman—f
Fidelity Ins Agcy—f
Fiege, J E—l
Fishman B—l
Fixel W A—f
Flattery R T—f
Fraser Fred L—c
Fraser Stewart A—f
Freese C E Ins Agency—f c
French R D—f
Freudenthal C W—l
Friege J E—l
Fried Max Ins Agcy—f
Friend & Co—f
Frisbee H A—c
Gabriel A G—l
Gage W T—l
Garrison Chas H—c
Garratt Chas W Ins Agcy—f c
Gazdecki S F—f
Gehrke & Co—f
General Ins Exch—f
Gibson Geo J—l
Gibson Geo L—f
Gillette L M—l
Gilmore & Chavenelle—f
Ginsburg Co F A—f c
Glass S S Corp—f c
Goodrich Ins Agency—f c
Graef Co A H—f
Gray M C—l
Greenburg Ins Agcy—f
Grow Ins Agcy—f c
Guenther Fred—f c
Gulley J R—l
Guthard Ins Agcy—f
Hackemer E J—l
Hall Doyle Ins Agcy—f l
Hammill Rlty Co—f
Hannan Agcy Inc—f c
Hartenstein Robert F Agcy Inc—f l c
Harrison L A—f
Hartung R G—l
Haskins Agency Co The—f l c
Haviland Ins Agcy Inc—f
Hawley J C—f
Hayes F—l
Hayes Ins Agcy—f
Hayes Rlty Co—f
Heiden Rlty Co—f
Hennes Leo K—f c
Heyerman C F—f
Hieber M C—l
Higginson A A—l
Hill F M—l
Hippler J B—f
Hoadley E—l
Hockett C W Son—f
Hoffman Co C—f c
Holden The Jas S Co—f
Hordes W—l
Horne E R—l
Hyde A W—c
International Rlty Co—f
Interstate Mut Ins Agcy—f
Ives N—l
Investment Buyers Corp—l
Jacobs Inc Agcy—f
Janisse E J—f
Jenks E H—f
Johnson H J—f
Johnson & Higgins—f c
Johnston & Clark—l
Johnston D A—l
Johnson & Higgins—f c
Jones James A Agency—f c
Jory & Daniels—f
Kalz G F—f
Kay J D—l
Kemp H—f
Kent L C—l
Kerr Roy H—l
Kinnell & Son—f
Kingon R F—c
Kirby Sorge-Felske Co—f
Klein E A Co—f c
Koppin Henry S—f
Kurth Chas W—f
Langenhof B J—l
Lasser M—l
Laurence-Woolfenden Co—f
Laverock A—f
Lawton & Ouellette—f c
Lawton J F—l
Leiter M—l
Lindsay-Brown Co—f
Linsel Henry Agcy—f
Lockhart G C—l
Lofthouse G F—l
Looker A F—l
Macauley R H—l
Macauley Chas A—l
McBryan W H—f c
McCormick & Lawrence—f
McGill Geo B—l
McGraw Ins Agcy—f
McKerchey & Malott—f
McNaughton, Livingston Reineke Griffin Inc—f
McCurdy J J—l
McGraw D—l
MacGregor I—l
Mackovich F S—l
Madison A S—l
Maloney-Campbell Realty Co—f
Manufacturers Ins Agcy—f
Mapes D D—l
Marble J L—f
Martin W C—l
Marsh & McLennan Inc—f
Mason & Orn—f
Martindale W C—f
Matthews W J—l
Maurer E W—l
Mertens G—f
Metropolitan Agcy Inc—f
Michigan Ins Agcy—f l c
Michigan Inv Agcy—f
Miller F P—f l
Miller J—l
Milner C T—l
Mitchell T E—l
Monahan P—l
Moran F J—l
Morey J G—l
Mohr Frank—f
Morphy John D—l
Mossett F W—f
Mortenson & Co B F—f
Murphy & Obrien—f
Neale H H & Co—f c
Norris T F—f
Norton F E—f
Ohrus A E—f
Owen E W—l
Palmer & Co—f
Paris Ins Agency—f
Parrish, Roskam & Keller Inc—f
Parker & Davis—f c
Patterson Bros & Co—f c
Payne S W—f
Peltier Ins Agcy Inc—f
Perry C A—f
Phillips & Porte—f
Polish - American Realty Co—f
Porter A B—l
Prescott & Smith—l c
Ralph P J & Co—f
Raymond & Raymond—f c
Reason C D—l
Reese Nath—l
Reeve Will S—l
Reilly, Brooks & Stone Co—f
Rhines E H—c
Rice Ins Agcy—f
Richards H E—l
Richardson J D—f
Robinson & Findlater—l
Rodman G S—l c
Roe Chas N—f
Roe & Sullivan—f
Rolison F D—f
Rosen M—l
Rosenberg E A—l
Roth G C—l
Rouse C H—l
Rubin A S—l
Rue Ins Agcy—f c
Rush G P—l
Rusell W B—l
Ryan Rob Mt—l
Ryer S P—l
St John W & Co—f
Salot H B—l
Sanders W A—l
Scanlon James E—l
Scheiter H F—l
Schmemann H W—f c
Schememann & Knorr—f
Schmidt Ins Agcy—f
Schmidt W B—f
Schubiner I—l
Scotts Agcy—l
Searcy H C—l
Seymour & Troester—f
Sibley A H & Co—f c
Skinner R H—l
Smith & Burns—f
Spence H W—l
Spencer G A—l
Stephens H H—l
Stephenson B F—f
Stevens F J & Co—f c
Stirling-Sutton Ins Agcy—f
Stock A J—f
Stoll Otto—f
Stocking L C—l
Stormfeltz-Lovely Co—f
Stringer E S—l
Strong & North—l

MICH.—Detroit, Con.

Sweeney M T—l
Taylor T M—l
Thomas L E—l
Thompson R W—l
Thompson J W & Son—f l c
Traitel M—l
Tyler Ins Agcy—f l c
Union Agcy The—f c
United Ins Agcy—f
U S Mortgage Bond Co—f
Upington H V—c
Utter & Thompson—l
Van Antwerp M Gore—f
Van Sickle W—l
Vernor Bros—f c
Waddell C E—l
Waite Will A—l
Ward Eber & Co—f
Ward Thos W—f
Warren W W—l
Warren Homer & Co—f c
Watkins F A—l
Way County Ins Agcy—f
Weaver H L—f c
Weissman E—l
Weston F W—l
Whittley Co The—f
Williams W A—f
Williams & Cartwright—f
Wilmarth D F—f
Wilson A R—l
Wilson C W—f
Wilson Geo G—f
Wilson H J—f
Winokur H J—l
Wood C H—f
Worthen E L—l
Wynne & Kinsella—f
Yarock E T—l
Yates J W—l
York B D—f
Zacharias M H—l
Zimmermon & Adams—f c

DOWAGIAC

Bilderback J N—f c
Brechenser J W—f l c
Fenine Ins. Agcy—f l c
Frazer A F—f c
Hux C A—f c
Laing E Bruce—f c
Lyle Agcy Leon R—f
Mosher S P—f l
Phillips G B—f l
Pugsley Clare—f
Reshore Don—f
Rogers E N—f
Walker R G—l

DURAND

Groesbeck Howard—f l
Hutchinson E J—f
Jones Trever E—f l c
Jones Dan A—f c
Lowman E M—f l c
Patchel S C—f l c
Peck O W—f l c
Scranton W L—f c
Terry S B—f l c
Thomas H A—f
Tubbs F D—f

EATON RAPIDS

Christmas Maupin & Co—l c
De Golia H S—f l c
Hughes & Hughes—f l
Russell G H & Son—f
Sprinkle C A Agcy—f l c
Whipp Chas E Jr—f l c
Wisner & Guthrie—f

ESCANABA

Back John S—f l c
Byrns J E—f l c
Cleary G J—l
Cleary Gerald—l
Cook Nelson—l
Delta Ins Agency—f l c
Finnegan J C—f c
Harris J R—l
Kraus Oscar—f l c
Miller I—l c
Nelson A E—l c
Peck E M—l
Peterson P N—f l
Pryal Joseph—l f
Pryal Robert—f c
Ramsey G H—l
St Louis Harry—c
Snyder C E—l
Sullivan Gene A—f c
Thatcher Ins Agcy—f l c
Thomas Miles—l

FENTON

Corrigan Charles L—l f c
Davis William—f
Hitchcock F H—f c
Renwick R B—l c
Tinker Clarence—f c

FLINT

Allen J B—f c
Allen J W—l
Blair H C—l
Blankinton J G—l
Best C C—l
Beaudry A C—l
Brockway Eugene H—l
Buckham A J—l
Comins H M—l
Cooper Agency The—f l c
Darby Agency—l c
Durand & Doherty—f l c
Durand C A—l
Flint General Ins Agcy—f c
Flint Ins Agency—f c
Gibbs R F & Co—f c
Gillespie Robert J & Co—f c
Guarantee Title & Mortgage Co—f c
Haight H C—l
Haine F L—l
Hazzard A O—l
Heine A O—l
Henderson L H—f c
Hover E U—l
House F N—l
Kanter J—l
Kellar Andrews Ins Agcy—l
Ludwig Emanuel—f c
Maines Charles T—f c
Martin Jas B—f
Mihelcrich C—l
Miller F C—l
Milner F R—l
Newall & Beaun—f l c
Redmand H—l
Robert I J—l
Severance E H—l
Tyler John H—f
W & W Ins Agcy—l
Willison L G—f l
Windiate Pierce Davison Co—f c
Wyatt F C—l

GLADSTONE

Albin H H—f l c
Empson G R—f c
Hibbard Al—l c
Huber Agcy—f c
Hupy Phil—f c
Jackson Glenn W—f c

GRAND HAVEN

Bolt John J & Son—f
Danhof J J—f c
Oakes Jas W & Co—f l c
O'Brien Joseph W—f
Olsen Ins Agcy—f l c
Proctor H B—f
Vander Veen C F—l

GRAND LEDGE

Arms F C—f l c
Grand Ledge Rlty Co—f l
Hoag V W—f
Latting R A—f l c
Nichols O H—f l c

GRAND RAPIDS

Adrianse, Homer & Son—f
Allgier A—c
Atkinson Ins Agcy—l c
Bassford J A—l
Becker H W—l
Beer E R—l
Beers F A—l
Belt & Vanderest—f
Bemis Geo T—f
Bennett A H—l
Billings R E—l
Blake Miss M L—l
Blossom I—l
Bomers N—l
Boucher Miss F F—l
Boyland & Co—f c
Bradfield H R—f l c
Brooks F L—l
Browley F E—l
Campbell & Son—f c
Carr P—l
Colleton Michael—f
Conrad & Co—f
Crosby J S & Co—f
Dadles Miss L H—l
Davenport H R—l
Decker, Davies & Jean—f c
Dehoog J—f
Detler Geo H—f
Dolsen L B—l
Dornbush R J—l
Dosker Hermann & Co—f
Eastcott W M—l
Federal Securities Co—f
Felly W T—l
Forbes & Belknap—f c
Geldhof P A—l
Grand Rapids Ins Agcy—f c
Green A G—l
Grinnell-Row Co—f c
Henderson T J—l
Hill R A—l
Horton J F—f c
Hugenholtz H P—f c
Jackowski S—f
Jastrow W A—l
Jeffers & Co—f c
Jordan E—l
King Wm—l
Kinsey & Buys—f c
La Barge S H—f c
Lamble A E—l
Le Bare & Le Bare—f c
Loomis W H—f
McVay G E—l
McVay L J—l
Marshman Brink & Mapes—f c
Merrill E W—l
Mills Real Estate Co—f
Morrison Jas E—l
Noneman G F—l
Nutting R—l
Oosee P—f
Peterson C A—l
Powell Geo A—f c
Reimer Glenn—l
Reul L C—l
Rickle M C—l
Saunder L E Co—f l c—f l c
Sawyer O J—l
Scott D M—l
Seabrook J H—f c
Seinen H E—l
Sewell L O—l
Shannessy B P—l
Shaw E W—l
Sheehan J M—l
Shinkman Edwards Agcy—f c
Smith E L—f c
Smith W Walter—f c
Swain & Strahan—l c
Ten Brock H W & Sons—f l c
Truesdell H M—l
Tucker W S—f
Utley F M
Van Dyke B G—l
Van Leeuwen W H—f
Van Stedum Geo H—f
Wanden Bosch & McVoy—f l c
Walker J E—l
Ward H Z—f l c
Weiss & Weiss—f
Wieland Geo F—l
Wood J J & Co—f c
Wright S M—l

GREENVILLE

Caerns Rob—l
Cole Fred J—f l c

SUPERIOR BROKERAGE SERVICE
on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY
M. E. Singleton, President **Home Office: Saint Louis**
Life ***Accident*** ***Health*** ***Group***

Ganton Belle R—f
Gleason Fred A—f 1 c
Gracey Jas—f 1 c
Kemp E A & Son—f 1 c
Rutan E—f
Story & Grosevnor—f 1 c
Thompson R J & Son

HAMTRAMCK

Horn J J—1
Kolowich G J—f c
Malkowski J F—f c
Whalen & Hitchens—c

HANCOCK

Barrett H O F—1
Brodeur N J—f 1 c
Coughlin Thos Agcy—f 1 c
Frederickson A The—1
James W Frank Agency Inc—f 1 c
McKindles F E—1
Marjama A J—f 1 c
Mitchell John N—f
Wirkin John B—1

HASTINGS

Andrus & Johnson—f c
Bauer C D—f
Burton E A—f c
Coleman Geo E—f 1 c
Colgrove P T—f
Gould John M—f 1 c
Hayes W D & Son—f 1 c
McElwain J E—f 1 c
Sheldon Henry S—f c

HIGHLAND PARK

Aston Thos W—f 1 c
Campau Ins Agcy—f 1 c
Doyle & Co Ins—f 1 c
Hall & Co H L—f c
Neuber D G—1
Walker Jenkins Co—f c
Whitney Herbert C—f 1 c

HILLSDALE

Chappell J D—f 1 c
Galloway E O—f
Kempton C H—f
Lyons Geo W—f 1 c
O'Melay Fred—f
Taylor W D—1

HOLLAND

Arendshorst John—f 1 c
Bigge C A—1
Brusse William—f
De Keyzer C Ins Agcy—f
Hinzenga A J—f
Jonker N—c
Kooyers G W—f 1 c
Lamb L E—f
Lievense Frank—c
McBride Chas H—f 1 c
Marsilji Thomas H—f
Miles Fred T—f
Olive Wm J—1
Pessink J—f c
Van Duren Arthur—f c
Van Putten Ins Agcy—f 1 c
Van Zanten Alex—1
Visscher Brooks Agcy—f c
Visscher Harry—f
Weersing John—f

HOUGHTON

Douglass F A Agency—f 1 c
Healy J T Agcy—f 1 c
MacFarlane John G—1 c
McCall John T—f 1 c
Rodd Arthur—1
Shelden & Dickens—f 1 c
Van Orden Bros—f 1 c

HOWELL

Beach W E—f c
Bode E E—c
Culver C K—1 c
Gordon Thos Jr—f c
Lyons Willis L—f c
McPherson & Uber—f c
Monroe C B—f 1 c
Morlan N R—f 1
Randall J L—1
Smith A L—f c
Snedicor C H—f
Stowe L E—f 1 c

HUDSON

Beal & Dillion—f 1 c
Foster B J—f c
Maloney Miss E E—f 1 c
Swaney I H—1 c
Tripp M E—f c

IONIA

Branch & Cooper—f c
Brogar W P—f
Burnette Asa—f 1 c
Crego & Co—f
Francis F—1
Linman L G—1
Smith W T—1
Soule W F—f c
Wardle Agcy The—f 1 c
Wilson G W—f c

IRON MOUNTAIN

Amer Security Ins Agcy—f c
Commercial Bank Ins Agcy—f c
Conrad A A—f 1 c
Corin Joseph W—1
Hampton C T—f 1 c
James John—1 c
Jobe W H—1
Lundgren C A—1
McLaughlin Ins Agcy—f c
Latting R A—f 1 c
Miller Agcy—f c
Payant J A & Co—1
Spender J R—f c
Spehar P J—1
Sterling L T—f c
Thompson A W—1

IRONWOOD

Boyer W—1
Bundy D R—f
Cain & Cook—f 1 c
Curry Geo A—f c
Erickson H M—f 1 c
Frederickson S W—1
Gentile J—f c
Helli J J—1
Houk C E—f c
Houk D C—f 1 c
Humphrey Chas M—c
Johnson O E—1
Lieberthal A & Sons—1 c
Miller J H—1
Moore G L—1
Pantera C J—1
Peterson A W Agcy—f 1 c
Sullivan Ins Agcy—f 1 c
Syrjala's M E Agcy—f c

ISHPEMING

Delbridge John—f c
Gunderson Hans—f 1 c
Hare Jeremiah—1
Jurma A W—f c
La Freniere O B—1
Lallerstedt I—1
Mullins J F—f 1 c
Olds Richard H—f 1 c
The Peninsula Ins Agcy—f 1c
West John D & Son—f c

ITHACA

Chambers C J—f c
Colwell H E—f c
Haskell Alfred H—f
Lake M C—1
McCall Bros—f c
McMullen Geo—1
Myers John W—f

JACKSON

Bancker E A—f c
Beatty Geo—1
Beatty Mrs K—1
Beck N P—1
Begel B E—f
Benjamin D A—f
Bennett & Palmer—f c
Berger Chas Pratt Co—f 1 c
Best Julius J—f c
Bevier A P—1
Bigelow E M—1
Bovey C H—1
Breck John L—1 c
Clark Wm A—1
Conover H J & E L—1
Cottrell F M—1
Cross E E—f 1 c
Dailey W V—f c
Diehl W H—f 1
Douglass Gilbert—f
Dunn H H—1
Fetter W H—1
Field J B—1 c
Flint A J—1
Flint H J—f c
Flowers N Ins Agcy—f c
Grant Realty Co—f c
Gray C—f 1
Gunnison G B—f
Hall & Kennedy—f 1 c
Hall Fred J—f c
Haslett Geo H—1 c
Hewlett-Lammers Co—f c
Hively E R—f 1 c
Hovey A N—f 1
Hub Realty & Assur Agcy—f 1 c
Jackson Agcy The—f 1 c
Jameson O C—f
Kilmer C E Ins Agcy—f c
Knowles Agcy F S—f
Knox S D—1
Loeser Hugo C & Son—f c
Lytle L W—1 c
McDevitt John & Son—f 1 c
McClish C H—1
McGee A M—1
McWilliam W D—f 1 c
Manley F E—f c
Maxson F A—f
Mills Jas D—f
Monks L C—1
Moore P P—f 1 c
Murphy & Wolfe—f
Nelson A C Ins Agcy—f c
Olmstead & Haddock—f
Palmer C J—f c
Smith J A—f
Patch L—f
Parkinson Ins Agcy—f 1 c
Pickford C C—1 c
Reeve F E—f
Reynold J Co—f c
Reynolds W R & Co—f c
Roberts H T—f c
Rogers Geo W—1
Spaulding A A—f c
Wagner C A—1
Webb W B Co—f c
Weiger A L—f c
Wigent A M—f 1
Wilcox R E—f
Willis Kate A—f
Worch L A—f
Wright W W Rlty Ins Agcy—f 1 c
Young E R—1 c

JONESVILLE

Collins E M—f
Cook Seward J—f 1 c
Dryer Fred—f 1
Fast George D—f
Graves Clyde—f
Hawkins Victor—f 1 c
Powers R M—f
Saxton E H—f
Varnum Richard S—f c

KALAMAZOO

Berry B M—1
Boudeman D O—f c
Burdick W Ins Agcy—f c
Chase J L—1 c
De Yoe Agcy—f c
Douglass Bros & Oakes—f 1 c
Driver J D—f c
Garrett F—f c
Fuller Wm W—f
Garrett Agcy The—f 1 c
Gerow W C—f
Gilbert & Borst—f c
Harper A M—1 c
Hinckley & Cornell—
Hines C C—1 f 1 c
Huysman H W—1
Kennedy L L—1
Keyes J B—f c
Miller Wm E—f
Olmsted & Mulhall—f c
Pendleton Wm H—f 1 c
Rankin E S Agcy Co—f 1 c
Ratliffe H E—1
Ryan D F—1
Sebring T Y—f 1 c
Shipman G L—1
Van Derberg & Benjamin—f 1 c
Verhage A—f
Welch E A—1
Wicks Ins Agcy Co—f c
Wilson Jas M—f 1 c
Woodhams J W—1
Woodruff H C—f c
Wright L C—f

LAKE LINDEN

Beaudry A J—f 1 c
Leveque D J—f 1 c
Nichols Wm—f 1 c
Prince E F—f

LANSING

Bailey & Co J W—f
Bass L D—1
Blair F M—1
Brown E D—1 c
Brownson R Guy—f 1
Bush John L—f 1 c
Campbell C A—1
Cheseldine H P—1
Church Frank E—f 1 c
Covert E R—f
Cross L E—1
Dart R C—c
De Long B E—1
Dexter H O—1

MICH.—Lansing Cont.

Dyer Jenison Barry Co Ltd—f 1 c
Gitchell M—1
Glassbrook N E—1
Gourlay J G—1
Gray P F—1
Fratcher C L—f 1 c
Hacker E G Co—f c
Hardy Bros—f 1 c
Hawks John H—1
Hubert J B—1
Jenison F C Ins Agcy—f 1 c
Klem S V—1 c
Lamoreaux C A—1
Lansing Ins Agcy—f 1 c
Lansing Real Est & Ins Co—f 1 c
Merritt R E—1
Leatherman John P—f 1
Montgomery G R—1
Pardee J K—1
Riece W J—1
Row Ackerman Co—f 1 c
Ruch Rouse & Sattler—f 1 c
Schassberger A—1
Schmitt A C—1
Shively R E—1
Smith Ins Agcy A A—f 1 c
Simmons O J—1
Swanson S—1
Tausche E R—1
Wallington I D—1
Weaver J B—1

LAPEER

Bidwell J H—f c
Bogue & Wall—f 1 c
Buck Geo R—f 1 c
Holman Real Est Agcy—f
Louks Mrs N E—1
McArthur Irving—f c
Worgess Percy—f 1 c
Moreland W L—f c
Thompson Guy—1
Pinch D S—1
Turrill J J—1

LAURIUM

Faucett Wm H—f 1 c
Frank Jos—1
Hanley C—f 1 c
Hillett H N—1

LUDINGTON

Arnott Ins Agcy—f 1 c
Burnett C E—1
Foster Olney Agcy—f 1 c
Hammond Rohn Agcy Inc—f 1 c
Huston E M—1
Olmstead Ins Agcy—f c
Smith & Co—f 1 c
Warden Geo W—1

MANISTEE

Barnes & Barnes—f 1 c
Christianson A C—f c
Cole D E—1 c
Graves Ins Agcy—f 1 c
Jarka Walter A—f 1 c
Macklam & Son—f 1 c
Meier John A—f
O'Jibway G J—1
ierson & Trimble—f 1 c
Wallace & Hart—f c

MANISTIQUE

Adkins Chas W—1 f 1 c
Jewell E H—f 1 c
New J C—1
Perry J N—1
Schofield A W—1 c
State Savings Ins Agcy—f c

MARINE CITY

Bates Julius N—f 1 c
Breining Jno W—f c
Bushaw Blinn—f 1 c
Clark Agcy The—f c
Salph H P—f
Schmoor Will D—f
Vallie Ins Agcy—f 1 c

MARQUETTE

Connelly P J—1
Courtney Jos S—1
Dolf Chas E—f 1 c
Foley Thos H—1
Foard M H—f
Harrington J C—1
Hatch F A—1 c
Marquette County Savings Bank Ins Agcy—f 1 c
Marquette Nat'l Agcy Inc—f 1 c
Peters Robert T Ins Agcy—f 1 c
Primeau A E—1
Robertson Real Estate Exch—f 1 c
Stickney Frank—f 1 c
Teeple P G—1
White P & Co—f c
Whittler C F—1

MARSHALL

Billings—C H—c
Cortwright Clyde C—f c
Hatch Jesse M & Son—f
Houck Rlty Co—f c
Miller C O & Co—f 1 c
Miller Mrs Minnie P—f
Page & Coleman—f 1 c
Page L S—f
Shepherd Thomas G—1
Simmons E E—f 1 c
Watson Miss Kate—f c
Weber E F—f 1 c

MENOMINEE

Bowdish H A—f 1 c
Jones J E—f
Martinek J J—f 1 c
Menominee Ins Agency Ltd—f 1 c
eoples Ins Agcy—f c
Service Agcy The—f 1 c
Shainholts R—f 1 c
Superior Ins Agcy—f 1 c

MIDLAND

Aubury A S—f 1 c
Baker Wm J—f 1 c
Burch Byron—f c
Fales Ira—f
Foster Laura—f
Fairchild Harmon L—f
La Fore Louis—f 1 c
Lane E A—f c
Macomber C H—f c
Madill L D—f 1 c
Rice E P—f
White A C—f 1 c

MONROE

City Ins Agcy—f c
Conklin L—1
Cron Miss Louise—f
Dansard Little Ins Agcy Inc—f 1 c
Dusablom Wm E—f c
Hanson Will E—f
Hayes F L—1
Hoffman Bernard—f 1 c
Hummel L L—1
Kirchgessner Ella—f
Kopf Otto W—f
Kressbach Fred M—f c
Lanphere W N—f 1
Loranger P B—f
McCormick C J—f 1 c
Monroe County Abstract Co.—f c
Neiswender R L—1
Osgood M L—1
Roberts F E—1
Rvok Thos C—1
Schrauder Geo—f
Walter W H—1 c

MOUNT CLEMENS

Bromm Frederick G—f
Crocker Martin L—f
Fox W H D—f
High Ins Agcy—f 1 c
Hudson A S—f 1 c
Macomb Ins Agcy—f 1 c
Pequignot Wm C—1
Rutter W H—f c
Turcotte Joseph A—f
White W H—1
Widrig Ins Agcy—f c
Wolfe L F—f

MOUNT PLEASANT

Burch & Sterling—f 1 c
Crapo & Durfee— f 1 c
Menerey Mrs Edna B—f c
The General Agcy C—f 1 c
Wardrop & Wardrop—f c

MUNSING

Alger County Ins Agcy—f 1 c
Baldwin G A—f 1 c
Gordon E—1
Peoples State Bank Ins Agcy—f c
Ryan J E—1

MUSKEGON

Alberts R E—f 1 c
Allen C T—1
Boomsliter R I—1
Campeau & Mullally—f 1 c
Chaddock Agcy—f 1 c
Doane O Roy—f c
Draper J W—f 1 c
Easton Ins Agcy—f 1 c
Haines Forest E Agcy f
Kolkowski Realty Co—f 1 c
Lamoreaux E E—1
Losby Inst Agcy—f c
Mullin C W—1
Oslund Ins Agcy—f c
Pekelder Benj—f
Rasmussen A C—1
Risk & Meier—f 1 c
Smith F D & Co—f c
Stevens Agcy E M—f 1 c
Tellman Agcy—f c
Vanderwerp Geo D—f c
Vontom P A—1
Winter Fed L Inc—f c

MUSKEGON HEIGHTS

Chase & Panney—f 1 c
Heights Ins Agcy The—f 1 c
Redman C H—f c

NEGAUNEE

Hauserman J J—1
Jennings Chas—f
Kerns Agcy—f 1 c
Negaunee State Bk Ins Agcy—f c
Ver Ran Wm—f

NILES

Bacon N H—f
Barman W G—f c
Corell Geo E—f 1 c
Kavanagh Chas H—f c
McOmber & Co—f c
Pammel G J—1
Peterson M H—1
Petry A C—1
Roebeck Herman—f 1 c
Burns C E—1
Waltz D D—f 1 c

NORWAY

Lindhal Carl A—f c
Norway Ins Co—f c
Sethney Andrew T—f c
Wichstrom John C—f c

OTSEGO

Citizens State Sav Bank Ins Agcy—f 1 c
Eady E E—f
Easton G H—f 1 c
First State Savings Bank Ins Agcy—f c
Jones Ins Agcy—f c
Rathbun C R—f c
Taylor Geo W—f
Tucker A B—f

OWOSSO

Bentley J M—1
Brown & McTaggart—f 1 c
Buckley Robt—f 1 c
Cadwallader W C—f 1 c
Corp Leon F—1 c
Crane Dan'l E—1
Day R S—f c
Detwiler W Jno—1
Hayward Geo—1
Lannstein W H—f c
Lord Ins Agcy—f 1 c
Loring Ins Agcy—f
Miller E M—f c
McIntosh J B—1
Pullen L L—1 c
Runyan G W—f
Schram F E—1 c
Spiess R G—c
Stack R F—1
Sutphen H P—1
Taylor G L—f 1 c
Waite W B—1
Wright A T—f c

PETOSKEY

Ellis W E—f 1 c
Galster Ins Agcy—f c
Galster Ins Co—f c
Garber O L—1 c
Hinkley Ins Agcy—f c
McCune & Co—f 1 c
Quinlan Thos & Sons Co—f 1 c
Smith C L—f 1 c
Woodruff Chas E—1

PLAINWELL

Blair John—f
Nichols Albert L—f 1 c
Hambleton E C—f 1
Shande Bertha J—f
Soule R L—f c
Stewart Wm F—1
Wade C H—1 c

PONTIAC

Anderson Wm B—f c
Brewer & Waters—1 c

Colvin H H—f
Copenhaver H—f 1 c
Crebassa A B—1
Eaton Chas M—f c
Jackson Ins Co—f 1 c
Malmburg E R—1
Moore A L—f
Murphy R L—1
Mygrants M A—1
Russell E R—1
Snyder G C—1 c
Taylor W L Co Ins—f 1 c
Thatcher H H & G G—f 1 c
Tyler R D Agcy—f 1 c
Van Wagoner J L—f 1 c
Webster E R—f c
Whipple B A—1
Wilson E G—1 c

PORT HURON

Ashman John—f 1 c
Black L C—1
Campbell R S—f 1 c
Cisky O R—f 1
Farce Fred G—1
Hayden & Co—f 1 c
O'Brien John J—f c
Peters Wm C—1
Phillips Wm M—c
Schoolcraft The E J Co—f 1 c
Smith John H—f 1 c
Smith Agcy—f c
Waite E J—1
Warren & Hempstead—f 1 c
Whitliff Agcy Co—f 1 c
Whitliff Frank J—f c
Wright Hovt & Co—f c
Young C S—1

RIVER ROGUE

Burke Francis X—f c
Cassidy John Jr—f c
Martell Thos—f 1 c
Valois Bros Ins Agcy—f c

ROMEO

Evans H S—f
Helman Geo R—f 1 c
McKay Henry J—f
Phillips G W Jr—f 1 c
Seaman B N—f 1 c
Seaman D S—f

SAGINAW

Allington & Baum—c
Ardern Ins Agcy—f
Baum Wm B & Son—f 1 c
Billing J W—f c
Bliss F L—f 1 c
Brady Savage & Judd Inc—f 1 c
Brater C G—f c
Burchell W L—1
Carr A P—1
Carman Co The—f c
Crad E V—1
Draper J D & O W—f c
Furguson & Wallace—f c
Geer Henry N Co Inc—f 1 c
Grant Geo A—1 c
Griffin H L—f c
Hendel F W—1
Holland & Son L E—1
James & Co—f 1 c
Jonshon J S—1
Kemp M B—f c
Kersten Edwin Ins Agcy—f c
Klumpp & Baskins—f c
Koepke SG—f c
Laesch Ins Agcy—f
Leesch Chas—f
Linton R S—c
Loomis E A—1
Lynch Thos J—f c
Mitchell J W—f c
Nerreter L G & Co—f c
Nerreter L G & Co—f
Newberry J O—f
Patterson Ins Agcy—f c
Pearson L L—f c
Phoenix R W—f c
Reem G M—1
Schaiberger W H—1
Schmelzer F N—f
Schemm G—1
Schwahn-Khuen Agcy—f 1 c
Thom & Co Inc—f c
Welzien & Schultz—f c
Wheeler Ins Agcy—f 1c

ST CLAIR

Beadle F D—f 1 c
Cope & Co—f 1 c
Hart & Scott—f
Hayward F E—f c
Jenks Russ S—f 1 c
Sawher Ins Agcy Inc—f

ST. JOHNS

Bancroft J E—f
Black W J—1
Bradley Harry—f 1 c
Burk Edgar—f c
Dooling E L—f c
Flynn J Chas—f
Hunt D L—f 1 c
St Johns Ins Agcy—f
Steere Wm J—f 1 c
Thorne Frank L—f c

ST JOSEPH

Barr R E—c
Canavan & Weber—f 1 c
Fletcher J W—f
Halling Wm H—1
Knaak G H—f c
Kilbourne W F—1
Metz C T—f 1
Pixley F L Ins Agcy—
St Clair J C—f 1 c
Starke Burton G—f 1 c
Stevens W R—f
Stratton & Evans—c
Thompson T G—1

ST LOUIS

Giddings C W—f c
Mey Otto F—f 1 c
Paton & Miller—f 1 c
Phillips E C—f 1 c
Smith Newel—f
Stevens M A Agcy—f
West W G—f 1 c
Wright Jas K—f c

SAULT STE. MARIE

Adams Ins Agency—f c
Brook C J—f c
Colwell & Clark—f c
Davidson W E—f
Empey C D—1
LaBonde W S—f c
McKenna Jas—f c
Ranson H A—1
Sault Ins Agcy—f 1 c
Trempe F T—f 1 c
Truckey T H—1

SOUTH HAVEN

Appleyard & Grady—f c
Corliss Geo W—f c
Hardt & Clarke—f 1 c
Hemmenway Earl—f
Holmes W W—f c
Madill R J Agcy—1
McCrimmon Roy—f 1 c
Pearman M E—f c

STURGIS

Flanders J S
Gilbert Ernest M—1 c
Hagerman Real Estate Exch—f 1 c
Heald F G—f c
Jacobs Theo—f c
Jones Thos A—1 c
Kurtz F H—f 1 c
Reading & Sumney—f
Reading Mrs Geo—c
Rehm H C—f 1 c
Slack D F—1
Stanton J J—f
Wait J Paul—f c

TECUMSEH

Brown E D—f
Carr Ray—1
Davidson Guy J—1
Gillespie Franc S—f c
Isaacson Geo—f
Smith Nemire—f
Temple Herbert S—f c
Williamson C E—f

THREE RIVERS

Andrews E H—f c
Andrews Mary L—f
Barnard W E—f
Black Ins Agcy—f 1 c
Burns John D—f c
Dickinson J B—f
Folwell Fufus—f c
Garrison N W—f c
Howard Arthur E—f c
Kass H C—1 c
Watson F B—f 1 c
Wing E G—1

TRAVERSE CITY

Allen E P—c
Alley H D—f c
Carver Frank W—f c
Corpe C W—c
Caxe Thos H—f
Curtis A B—f c
Getty Jas G—f 1
Gustan C S—1 c
Hastings Ins Agcy—f c
McDermott A A—f 1 c
Monroe E A—f 1
Owens A E—1
Power G W—1
Santo J R—f c
Scofield E M—f 1 c
Shay C F—1
Stoddard Glen L—1
Vandermade P E—1
Vaughan C C—1
Webb Chas A—1
White E E—f 1 c

WYANDOTTE

Beattie Wm—f
Gerardean H—1
Girardiau H B—1
Liddle F W—f
Littdle Agcy—f c
McEnery J F—f
McInerney J F—f c
Malock H O—f
Marr C H—f
Roehrig H—f
Wyandotte Ins Agcy—f 1 c
York H L—1

YPSILANTI

Carpenter Mrs A E—f
Crawford S E—f 1
Daggett Floyd E—f c
Downing C E—1
Gardner Miss E—f
Goldsmith O—f
Griffin D C—f 1 c
Hopkins Thomas Agcy—f 1 c
Kirk John P—f c
Lockwood Geo D—f c
McCann J F—f 1 c
Putnam W S—f c
Towner Agcy—f c
Van De Walker H E—1
Wilbur Fred P Ins Agcy—f c

MINNESOTA

ALBERT LEA

Albert Lea Ins Agency Inc—f c
Bennett G K—l
Brynildson D H—l
Clement S—l
Conrad W O—l
Hurd F C—l
Espe B J—l
Hammond E S—f c
Johnson & Johnson—l
Jones M M—f l c
Ransom J E Ins Agcy—f l c
Ryan H M—l
Sharp F W—l
Stadhelm I C—l

ALEXANDRIA

Graham & Aal—f l c
Jacobson & Jacobson—l c
Johnson E F—f
Knox J W—f c
Leach Hugh E—f
Loo & Nelson—f c
McKay Land Co—f c
Neumann E F—l
Proehl F C—f l c
Sheldon & Meyers—f l c
Stevens & Kent—f l c
Unumb & Raiter—f l c

ANOKA

Benner John—f c
Curial E L—f
Green C D & Son—f c
Greenwald L J—f
Mertens C C—f l c
Moberg N P—f
Quackenbush F E—l
State Bank of Anoka Ins Dept—f l c

AUSTIN

Austin Ins Agcy—f l c
Baudler Bros—f c
Capretz Peter—f c
Crippen J E—f l c
First Nat'l Ins Agcy—f
Hoffman & Richardson—f c
Holmes R S—f l
Milburn Geo C—f l c
Page A C—f c
Rochford Land Co—f c
Walker W W—f l c
Webber W H Agcy—f l c
Wright A W—f c

BEMIDJI

Bemidji Ins Agcy—f c
Berman Ins Agcy—f c
Lahr J P—f c
Reynolds & Winter—f l c
Schumaker R H—f c

BENSON

Alsaker Paul—f
Arneson Ed—l
Gallagher P S—f c
Overlie M A—f
Pederson Magnus—f
Paulsen Magnus—l
Thornton F C—f
Simonson S R—f
Stone A L—f
Wilmers S D—l f c

BLUE EARTH

Bartel J P—f c
Buswell A C—f
Clark & Madison—f
McLaughlin J C Ins Agcy—f l c
More Edwin—f
Putnam R N—f
Robertson H G—f c
Siverson John—f
Terwilliger C A—l

BRAINERD

Chadbourne G W—f l c
Cohen Henry I—f l c
Gardner G H—f c
Halverson Gustav—f c
Hartley & Albright—f c
Ins Serv Agcy—f c
Krekelberg J H—f l c
Rifenrath L A—l
Schrader D D—f l
Smith E R—f
Tracy Geo A—f l c
Ziebell N F—l

CHISHOLM

Cassidy Thomas M—f l c
Chisholm State Bk Agcy—f l c
First National Co—f l c
Miners State Bk Agcy—f l c
Seaver M L—c

CLOQUET

Barron G V—f l
Cherrier M B—l
Diesen J E—f l
Dixon C L—f c
Fasenbeck J A—f c
Heasley W F—l
Lightfoot J H—f l c
Northwestern State Bank Agcy—f l c
Reliable Inv Co—f l c

CROOKSTON

Carpenter H L—f c
Christianson O O—f c
De Mott Irving P—f l c
Erickson S A—l c
Grady & Grady—f l
Hage Gilbert O—c
Hamery G T—l
Hendricks J S—f c
Hoch C C—l c
Kirkwood W J—f c
McGregor F E—l
McKenzie Land Co—f l c
McPhee John D—f c
Miller & Miller—f
Moran N B—f
Naughtin John F—l
Neff H G—l
Newberry Jesse S—f c
Strander Abstract & Investment Co—f c
Vaule & Murphy—f
Walsh & Low—f l c
Wheeler-Misner Loan Co Inc—f l c

DETROIT CITY

Anderson R F—f
Bestick E J—f c
Dennis Fred—f
Erickson H S—f l c
Hamilton Ins Agcy—f c
Nottage T A—f l c
Pryor J L—l
Schroeder P F—f l c
Sealander A E—f
Stetvold A O—f
Wade J J—f l c
Weiser S V—f c
West Jno K—f

DULUTH

Albachten R J—l
Barber & Pitts—f
Bateman A F—l
Bates Agcy The—f c
Bellmeuer J A—l
Bondy Lewis R—l
Canfield McFarlane Agcy—f
Clyne H F—f
Coleman C F—f
Cooley & Underhill & Co—f l c
Craig Gilbert Co—f c
Davis R J—f l c
Duluth State Bank Agcy—f c
Dunning & Dunning—f l c
Elden Agcy—l
Elston & Britts—f c
Fassino D J—l
Ferguson L C—f c
Field-Frey Co The—f c
Firmine Eugene—f c
Fitzgerald Chas W Agcy Inc—f c
Frost P J—l
Gibson H F—l
Giddings C H—l
Grandlund Jacob—l
Greenfield J B Agcy—f
Greenlund C I—f c
Haase G A—l
Hanson & Son—f c
Harper J H & Co—f c
Harris Rlty Co—f
Hatch E H—l
Helm & Co—f c
Hindrum E S—f
Hoene Arthur C—l
Home Rlty Co—f
Hoopes-Kohagen Co—f c
Howard J D & Co—f c
How C F Co—f c
Ins Service Agcy Inc—f c
Johnson Chas A—l
Johnson G—l
Johnson M—l
Kennedy L A Co—f
Kirby-Griggs—f c
Kleifgen C W—l
Kreager A F—f
Kuehnow Ins Agcy—f
Larson L A Co—f
Liedel E C & Co—f l c
Loring W—l
Luckey H A—l
Mahler G A M—f l
Manley-McLennan Agcy—f l c
McCormack Agcy The—f l c
McCormick W S Co—f l c
MacGregor, Bradley & Huhnke—f l c
McLeod E J—l
Merchants Ins Agcy—f c
Michaud Agcy Inc—f c
Morterdu Ins Agcy—f
Mullin H J Agcy—f c
Myers F B—l
Nason G W—l
Niswander C R—f c
Nordstrum C I—l
Olmstead C L—l
Olmstead & Albachten—l
Oreckovsky C D—l
Pattinson Rlty Co—f l c
Pearson A C—l
Peoples State Bank Agcy—f
Pinneo H I & Son—l
Prindle-Jones Co—f c
Richardson, Day & Cheadle—f
Roe W B—f
Salter F I Co—f c
Sargant & Walker Inc—f
Shafer C A—l
Shambeau John—l
Sherwood W C & Co—f
Silliman T B—l
Simonton I—l
Sparen E H—l
Swanstrom Bros—f
Tolonen C J—l
Union Service Co—f
Van Brunt W—f c
Wahl T W Co—f
Walsh Thos J—l
Western Realty Co—f c
Wheeler-Merritt Agcy The—f c
Whitney Wall Co—f c
Wickstrom W E—l
Wilkins H E—l
Wilson Geo—l
Young L W—f

E. GRAND FORKS

Chambers Geo K—f l c
Jacobi Ins Agcy—f c
Nelson N J—f c
Rasmussen W J—f
Sullivan Bros—f c

SUPERIOR BROKERAGE SERVICE
on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY
M. E. Singleton, President **Home Office: Saint Louis**
Life ***Accident*** ***Health*** ***Group***

ELY

Chinn Henry—f c
Erickson John—l
First Nat'l Bank Agcy—f l c
Merdink H J—f l c
Slabodnik Leonard—f c
Walsten O A—l

EVELETH

Cornwell R M—f l
Malley F S—f l c
Peoples State Bank Agcy
Strand A G—l
Whitman G A—f l c

FAIRMONT

Brown Harold—l
Chapman Miss Grace—f
Conklin P T—f l
Day Mrs Helen—l
Haeckel J F—f l c
Hay Wm M—f
Jones C E—f l c
Merry E Jay—f
Merritt O W—f l
Moore A L—f c
Niemeyer & Bode—f c l
Nolte H C—f l
Palmer Edwards Co—f l c
Peterson A G—l
Peterson C N Ins—f c
Plummer & Pfiffner—f c
Sutherland G A—l
Ward A L—f c
Ward DeForrest—f

FARIBAULT

Conlin T J—f
Faribault Loan & Ins Agency—f l c
Foster & Co J A—f c
Grant John W—l c
Ins Service Agcy—f c
Laufenburger Fred—f c
McMahon J P—f
Meyer H N—f l
Mueller Paul Ins Agcy—f l c
Redman Geo—l
Ruge Ins Agency—f c
Shandorf & Schroeder—f c
Smith H B Ins Agcy—f l c
Weston & Jewett Agcy—f c
Whitney Geo S—f l c
Wolf Harry W—f c

FERGUS FALLS

Alexander Chas—f l c
Anderson A G—f l
Angus R J—f c
Baker Land Co—f
Barke R J—f c
Boyum Alexander Ins Agcy—f l c
Brown J A—f
Converse Richard R—f
Erickson & Schueller—f c
Frankberg G W—f c
Hannah Rob—f c
Hodgson F E—f l c
Lake & Lowry—f c
Moen N T—f
Olson O—f
Rink Geo H—f
Stang M H—f c
Thompson Anton—f l
Westhaven A H—l
Wheelock H M—f c
Wright C Co Inc—f c
Writtind Ernest A—f l c

GRAND RAPIDS

Aiken Chas E—f c
First National Bk—f c
Kremer E A—f c
Leroux Keo Ins Agcy—f l c
McMahon S S—l c
McVicar F A—f l c
Pike R S—l
Taylor W B—f

HASTINGS

Boynton Miss Frances L—f l c
Gergen & Doffing—f l c
Hetherington C H—f l
Hopp G M—f l c
Kranz N F—f l c
Lowell C S—f
Schaller A J—f c
Tyler J C—f l c

HIBBING

Anderson & Anderson Inc—f l c
Brady T F—f c
Corey Clark F—f c
DeChambeau H—f l c
Egge A L—f c
Haley & Co—f l c
Kelley W D—l
Kleffman E W—l
Sharp W G—l
Spensley W R—f
Tatro E—f c
Wring & Kreis—f l c

HOPKINS

Kriz F H—f l c
State Bank of Hopkins—f c

HUTCHINSON

Barrie L F—f
Betker S P—c
Czaia Fred B—f l c
Doughtery P—f c
Hartman W H—l
McNelly W O—f
Todd R W—f l c

JACKSON

Cheadle A B—f l c
Drahota Theo—f
Erickson C E—l
Hanson M J—l
Hunter W D—f c
Knudson Bert—f c
Muir R V—l
Nasby A O—f l c
Robertson W B—f l c
Rudow K L—f
Strom & Strom—f l c

LAKE CITY

Burkhardt & Bouton Agcy—l c
Dempster C L—f l c
Doughty F H—f c
Hammond Geo H—f c
Hubbard W A & Co—f l c
Romick Robt—f
Security State Bank Agcy—f l c

LITCHFIELD

Anderson Ins Agcy—f l c
Brasie C A—f
Evenson & Lawrence—f
Hershey H M—f c
Johnson H S—f l c
Koerner P C—f
Meeker Co Abstract & Loan Co—f c
Spelliscy John H—f
Tharalson D N—l

LITTLE FALLS

American Nat'l Bk—f c
Bergheim N N—f
Billstein W J—l
Ellenbecker Frank—f
First Nat'l Bank Ins Agcy—f l c
Hannen Carlish—f l c
Massy G W Agcy—f l c
Moegleim Jos—f l c
Morin Land Co—f
O'Connor T F—f l
Schallern V—f c
Simon Pure Ins Agcy—f c
Trebby Mrs M M—f c
Vasaly S C—f c
Vertin J—f c

LUVERNE

Anderson A A—f l c
Burley Fred—f lc
Ferguson Frank—f
Hansen & Engan—f c
Hinkly R B—f c
LaDue Jay—f
Larkin Wm—f l c
Martin C J—f c

MANKATO

Black Geo—l c
Blissenbach Ins Agcy—f l c
Bowen J R—f c
Grimes M—l
Healy J H & K C—l
Leonard Henry F—f c
Ott Chas D—l
Palson Co N P—f c
Perrin H B—f c
Rose D L—f l c
Snider S F—l
Walker & Co—f c
Willard D G—f c
Willard Ins Agcy E W—f l
Williams Theodore Agcy—f l c
Wingen E C—l
Zuel E M Co Inc—f l c

MARSHALL

Blecken & DeReu Agcy—f l c
Daniel & Rose—f c
Forbes A G—f c
Hall J H—f
McNiven Jas A—f l c
Mathews & Mathews—f c
Minnick R M—f
Ott A V—l
Ramussen T Fred—l
Sterk O M—c
Woodard O F—f

MINNEAPOLIS

Aabey R S—l
Abelso H F—l
Addy W C Agency—l
Adkins J F—c
Ahl Geo H—l
American Security Invest Co—f
Atkinson F W—l
Badger Pray Agcy—f l c
Bang Anderson Agcy—f l c
Barnes Ins Agency—f
Barney & Barney—f
Bean M E Co—f c
Bell D C Investment Co—f
Bennett C A—l
Berkey Co The L J—f
Blakeman Agcy H J—f
Blandford Geo T—l
Boardman Cross Agcy—f
Bohen Frank T Co—f c
Borhus H C Ins Agcy—f c
Bowler M N—l
Brandenborg G—f
Branton J F—l
Brasie F R—l
Brearley C C—f
Brown Agcy—f
Brown A C—l
Brugger Kronzer Co Inc—f c
Burslay & Reed—l
Butts Agcy—l—
Calhoun State Bank Ins Agcy—f
Camden Park State Bank Ins Agcy—f
Cameron & Kavel—l
Carlson G J—l
Carney E C—f
Carpenter J R—c
Carpenter M B—l
Central Ins Agcy—f
Cheney H L—l
Chalgren L T—f l c
Chase & Schanfield—f
Chier M C—l
Chute Ins Agency—f
Citizens State Bk Agcy—f
Clarity H J Co—f
Clark C L—f
Cobb-Strecker Agcy Inc—f
Colgrove P P—l
Conklin-Zonne-Harrison Agency—f c
Cook & Co—f
Conroy-McLennan Agcy—f
Curtis L A—l
Dahlstrom A J—f
Davis Ins Agcy—f
Dempsey A S—l
Dickey F A—l
Donahue Agcy Matt—f
Dornberg H B & Co—f
Dundrey F B—l
Eaton C S—c
Erickson E O—l
Eichhorn E & Sons—f
Erichsen & Son—f l
Esterly-Hoppin Co—f c
Evans D H—f l c
Feroe H M—f
Flory F M—l
Foster F W—f
Frudenfeld L M—l
Frisch Jas—l
Fuller C I—f
Gale A F—f
Gale Chas S—f c
Garwood E C—f
Gateway State Bank Ins Agcy—l
Gilbert L E—l
Gillis W A—l
Gislason H B—l
Godwin J W—l
Gorham-Braden Co—f
Gray F L Co—f l c
Guardian Inv Co—f
Gustafson A V—l
Haeussler R A—f
Hagerty C D—l
Harriet State Bank—f
Harris Rlty Co—f
Hazard J T Co—f c
Hazlett J C—f c
Headwall-Sundberg Co—f
Hedwall C J—f l
Heffelfinger - Barrett Agcy—f
Hennepin Ins Agcy Inc—f
Hermann W C J—f
Hertsgaard O I—l
Hezzelwood L—l
Hill A R—l

MINNEAPOLIS INSURANCE AGENCY

FIRE AND TORNADO DEPARTMENT

Hartford Fire Ins. Co.; Ins. Co. of North America; Liverpool & London & Globe; N. Y. Underwriters Agency; National Fire Ins. Co.; Norwich Union Fire Ins. Society; North British & Mercantile Ins. Co.; Northern Assurance Co.; Northwestern Fire & Marine Ins. Co.; Royal Ins Co.; Scottish Union & National Ins. Co.; Springfield Fire & Marine Ins. Co.; American Eagle Fire Insurance Co.

AUTOMOBILE, MARINE & TRANSPORTATION DEPARTMENT

Hartford Fire Ins. Co.; Ins. Co. of North America; Liverpool & London & Globe; National of Hartford Royal Ins. Co. Firemen's Fund

LIABILITY, BOND AND CASUALTY DEPARTMENT

Globe Indemnity Co. of New York; New York Plate Glass Ins. Co.; New Jersey Plate Glass Ins. Co.

LIFE, ACCIDENT AND HEALTH DEPARTMENT

Travelers of Hartford; Globe Indemnity Co. of New York. Continental Casualty

Commissions Allowed Non-Resident Brokers and Agents on Insurance on Minneapolis Properties
Special Inspection Dept. maintained, Rate Schedules Furnished
CORRESPONDENCE SOLICITED

MINN.—Minneapolis Con.

Hill Geo V B—f
Hinman W R—l
Hirschmann H J—l c
Hord & Murphy—l
Hunt H H—f
Hunt Thos A—f
Hunter J A—l
Investors Syndicate—c
Irish R E—l
Iverson Wm G—f
Jamison & Huss Co—f c
Janecke J F—l
Jamieson & Huss Co—f c
Jayne & Co—f
Johnson Agcy—f c
Johnston Geo S—f
Johnson J F—l
Jones-Davis Agency—f c
Joyce W B & Co—f c
Judd W G—f c
Kaufmann, Hamburg & Kaufmann—l
Keating W J—l
Kedney F S—f
Kelly Edw P—l
Kelly-McKusick—f
King J L—f
Kost & Clark Agcy—f
Lake Street State Bank Ins Agcy—f
Lane J A—f
Laraway O M & Son—f
Larson Ins Agcy—f
Larsen E V—l
Lauderdale H W Co—f
Leach H H& Co—f
Leitschuth A M Agcy—f c
Lewis M H—l
Lewis Ins Agcy—f c
Liberty State Bank Agcy—f
Long-Denny Agcy—f
Lowry W D—f
Luce-Fowler Agcy—f
McConnell L K—f
McDonald-Parthum Co—f
McGovern Woods Corp—f
McIntyre John C & Co—f
McKenzie-Rehnke Ins Agcy—f
McMichael Agcy Inc—f
McNally F T—l
Main & Co Inc—f
Market State Bank Agcy—f
Marsh & McLellan—f c
Meakher E D—l
Mercantile Ins Agcy—f c
Merchants & Manufacturing State Bank Ins Agency—f
Miller H T—l
Millers & Traders State Bank Ins Agency—f
Millunchick G L—l
Minneapolis Ins Agency—f l c
Minnehaha State Bank Ins Agency—f
Minnesota Natl Co—f
Monroe W H—l
Montague H C—l
Moore Bros Brace & Co—f
Morris Morse & Park—f
Morrison Inv Co—f
Morrison V E—l
Muir Mrs. J W—l
Mosher & Miller—f
Mullaney J F—l
Munyon R D—l
Murphy Bros—f
Murphy Geo E—l
Murphy H G—l
Nickels & Smith—f
Nichols & Tuttle Co—f
Northeast State Bank—f
Nordstrom R C—l
North Side Inv & Ins Agcy—c
Nysteun Ins Agcy—l
O'Brien E J—f
Odell B H—l
O'Neil J C—l
Oslund J J—f
Packer & Kauffman—l
Padden W H—l
Palmer F L—f
Parker L T—f
Paterson C W—l
Peck & Fontaine—f
Peters R E—l
Peet Wm—f
Peterson C F—f
Pfeifer R—l
Phelps-Eastman Co—f
Porter Wm A—l
Porter J C—l
Pruden C D—l
Purple J G—l
Rasmussen R T—c
Reeves A J—l
Reidhead-Voegeli Co Inc—f
Reszka & Co—l
Retler Bros. Agcy—f
Rhinehart W E—l
Ridgeway, Wood & Co—c
Risk W J—l
Robinson F C—l
Root Agcy L A—f
Rossman & Wilkinson—l
Sackman C G—c
Sammis F—f
Schisler R F—l
Schunk A J & Co—f
Schutt Realty Co—f
Seeley Agency Geo H—f
Seeley & Co—f
Seiberlich R J—l
Seiler O E—l
Sexton Chas W Co—f c
Shove T C—l
Shove Co Theo C—f
Shultis N L—l
Slack R A—l
Smith Co Arthur P—f
Smith Isaac N—f
Smith John L—f
Soremson H J—l
South Side Ins Agcy—f
Sprecher H F—f c
Staring Co The—f
Stewart G L—l
Stocker A C Co—f
Stozemp John W & Co—f
Tabour Realty Co—f
Taylor G W—l
Thayer Mortgage Co—f
Thompson Bros—f
Thompson R M Co—f c
Traub Rlty Co—f
Triggs L A—l
Trumbo J F—l
Tucker F L—l
Tullock-Roadman Peterson Co—f
Tuscany Wm A—f
Twenty-Sixth St State Bank—f
Twin City Ins Agcy—f
Underwood Agcy Inc—f c
Union Ins Agcy—f
University State Bank Ins Agcy—f
Van Fleet G W—l
Vanstrrum & Co—f
Van Tuyl Lathrop & Twenge—l
Wagner Agcy—f l
Walstad-Pearson Inv Co—f
Walton Agcy E G—f
Ware Agcy The—f
Warner G—f
Weatherbee H B—f
Wentworth & Griffith—f
Weyer C K—f
Whalen A J—l
White & Odell—l
White-Preston Agcy—f
White Sales Co—f
Wicker J—l
Will W J—l
Williams J A—l
Williams R L—l
Wilson Wirt & Co—f c
Wolcott R F—l
Wold A M—c
Womac H W—c
Woodruff F A Jr—l
Wright Agcy—f l
Yale Realty Co—f
Yeates & Son—f
Zemore L L—l
Zenith Co—f

MONTEVIDEO

Antzen C J—f l
Budd C H—f c
Elkjer C C—f
Fosnes C A—f c
Jenks T B—f l c
Kief A E—f c
Moyer L G—f l c
Parks Andrew—f
Skogrand J H—l

SUPERIOR BROKERAGE SERVICE

on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life ***Accident*** ***Health*** ***Group***

Van Styke C G—f l c
Whitmore B A—f l c

MOORHEAD

Adams Edwin—f l c
First State Bank Ins Agcy —f l c
Northwestern Loan Co —c
Pederson Ins Agcy—f c
Sharp James H—f c
Sprague E C—l
Tillotson Wm R—f c
Torson Thos—f
Walker Geo L—f c
Wolfe Agcy—f l c

MORRIS

Beise Geo—f
Cherry Wm H—f c
Cooley W F—f c
Devenney J H—f l c
Gaffney Jos J—f l c
Grim Miss Nora E—f
Hanrahan John P—f l
LaFave E J—l
Landes J D—f l c
Markley Philip M—f
Putnam F R—f c
Siverts S A—f l c
Spooner Paul L—f c
Stenger A L—f l c

NEW ULM

Bierbaum Victor—f
Ffaender Fred—l
Henle John—f l c
Henningsen N Agcy—f c
Higgs J R—l
Hogen Pfaender Agcy—f l c
Kosek F W—f l c
Meile Adolph—f
Platau Frank—l
Raabe H F—f
Schneider Otto—l
Schrader Irwin—l
Wicherski E—f c

NORTHFIELD

Barnard W C—f
Bierman C A—f c
Blodgett A B—l
Bunday T J—f
Carpenter C P—f
Clark F L—f
Curren Frank—f
Dilley H O—f l c
Dougherty Della—f
Goettel A F—f
Huestes L W—c
Netland S A—f l c
Oldberg E J—f l c
Onstad C J—f
Peterson Roy—l
Pye C R & W W—f
Revier Wm H—f l c
Rice Ins Agcy—f l c
Rice & Rice—f
Santino Mrs Effie M—f
Schmidt & Shandorf—f c
Southworth Land & Agcy —f l c

OWATONNA

Albertus C F—f l c
Bennett G B—f l c
Buxton J A—f c
Doolittle G W—f l c
Dunham Frank A—f c
Endres A A—f l c
Implement Mut Ins Agcy —f
Leach Helon E—f
Malone J C—f c
Minnesota Land & Ins Co —f l c
Nelson & Nelson—f c
Rowland & Doolittle—f l c
Thiemer & Tincher—f c
Thurber O M—l
Warren L B—f

RED WING

Bovy J J—f l c
Bruderseth C M—l
Bryan E C—f l
Chellson & Schacht Ins Agcy—f l c
Duncan C C—l
Featherstone N H—f l c
Hall C P—f c
Harder Paul—f
Hjermstad H L—f
Lidberg Co E H—f
McIntire J—f l c
Nelson S J—f c
Roeper Frank—l
Pierce A P Ins Agcy—f c
Wooders L—l

REDWOOD FALLS

Baldwin H A—l
Farmers State Bank—f l c
French F K—c
Gilbertson E B—f l c
Reynolds B J—l
Smith & Knudson—f l c
Ward Ins Agcy—f l c

ROCHESTER

Brookner E R Mrs—f l c
Brown Ins Agcy—f l c
Collin & Kelly—f c
Conley Kerry E—f
Gimbert F H—f
Gooding F E—f
Griffin J R—f l
Hall Mrs J M—f c
Holt & Perry—f l c
Heffron M—f l c
Johnson M A—l
Kelly & Griffin—f c
Lant W H—l
McGovern J E—f l c
Mulvihill M E—l
Peters G A—l
Schacht Theo A—f
Stevenson & Melone—f l c

ST. CLOUD

Ahles Paul—f
Beaver F—f l c
Bennett James R Jr—f c
Collignon Rlty Agcy—f c
Fouquette D J—f l c
Freeman W H—f c
Hansen Hubert—f c
Kinsella Ins Agcy—f l c
McKenzie H A—f
Mitchell W B—c
Murphy E A—f c
Niskern Ins Agcy—f l c
Pocholl L J—f l c
Stangl Fred—f l
St Cloud Investment Co —f l c
Swift L R—f c
Treichel E B—l
West C L—f
Wolter Ins Agcy—f l c
Young H C—f c
Zapp Edward—f c

ST. JAMES

Farmers State Bank—f
Eppeland E A—f l c
Fuller E C—f c
Lobben J L—f c
Malmrose V A—f c
Nelson N J—f c
Running M—f l c
Schweppe A—f
Security State Bank Agcy —f
Tonnesson H—f

ST. PAUL

American Ins Agcy—f c
Ames B M—l
Baker A T—l
Becker A L—l
Becker E C—l
Bell A B & Co—f
Blandford G T—l
Brogmus J H—l
Brown C M—l
Bullis J J—l
Burns Fitzhugh & Robert —f
Butler, Mitchell & Doherty—l
Cardle Ins Agcy—f
Carlson & O'Donnell—f
Cathcart & Maxfield—f
Chambers A H—l
Christofferson Geo—l
Clark D D—f c
Conkling C C—l
Corneveaux J J—l
Commercial State Bank Agcy—f
Constans, Nolan & Co—f
Croonquist A P—f
Dahl & Martin—f
Davis & Lagerman—f
Daytons Bluff State Bk Ins Agcy—f
Deal L M—l
Deters & Fry—l
Dilley G E—f c
Dillon M J—l c
Dixon C W—f
Drovers State Bank—f
Ehlers & Keller—f
Eichelberger C M—f
Eliason A O—l
Epstein I—l
Erdman A W—f c
Ernest M F—f
Finkelstein A—l
Fletcher H H—f
Ford F E—l
Fugate J S—c
Gilbert & Gilbert—f c
Graves Geo B—l
Gregory J T—l
Griffith & Olstad—l
Hackney Inv Co—f
Haley J B—c
Hamm Rlty Co—f
Hart W H—f
Hart L—l
Hartigan J A—l
Hauenstein H A—l
Haynie D P—f c
Hieneman G—l
Hempel E A—c
Henley J W—l
Hermann A G—l
Hill L J—f
Hoffman J P Co—f
Holmer A G—l
Hoyt Homer H—f
Hueller Rlty Co—f
Hurd & Johnston Ross—f c
Jamieson M B—f
Jardine Thos—f l
Johnson S A—f c
Jones W G—f
Joyce W B & Co—f c
Kisselburg B M—c
Kingsford W G—f c
Klingman W W—l
Kleifgen C W—l
Konantz E S—f c
Koop W T—l
Kramer Geo F—f
Lang W A—f
Langford & Fahey—l
Law Wager Agcy—f
Learned Chas E Jr—l
Lemmon Co Inc—f c
Lilley Andrew—c
Lynch J C—l
McIntyre H H—l
McVeigh R J—l
Maple E E—c
Martin H—f
Matteson Co—f c
Matz & Son—f
Michaud Agcy—f l c
Minnesota Transfer State Bank Agcy—f c
Moriarty M P—f
Moritz & Moritz—f
Mott W L—l
Neely R M Co—f c
Nelson F E—f
Nelson H P—l
Nolan P F—f
Nollet A E—l
Norton J W Co—f
O'Meara Ins Agcy—f l
Peet Wm F—l
Peilen & Peilen—f
Perry E G—f
Peterson H C—f
Pouliot & Libby—l
Produce Exch Bk Ins Agcy—f
Ramsey County Ins Agcy —f
Reeves A J—l
Ritt Wm A—f
Robinson & Harrison—l
Rodenburg G W—f l
Rogers Agcy John Jr—f
Rogers Jos A Agcy—f
Rydquist G A—l
St Paul Ins Agcy—f c
St Paul Trust & Sav Bk —l
Sanford E R & Co—f
Schnable Geo E—f
Sheppard G K—l
Sherlock W H—l
Simpson L R—c
Snow L M—l
Sperry Rlty & Inv Co—f
Stebbins L C—c
Stenger Geo W—f c
Stockyards Mort & Trust Co—f
Strickler H M—l
Strickland Doolittle Co—f c
Sullivan G W Agcy—f
Taylor D W—f
Townsend John & Son —f
Tracy J—f c
Tucker & Anthony—l
Van Hoven Peter & Son —f
Weed, Parker & Co—f c
Wegner R A—l
Wight Phinney Co—f
Wilson F L—l
Zimmer J A—l

ST. PETER

Davidson Mrs Etta—f l c
Laumann Wm G—f c
Miller & Miller—f l c
Schaefer Bros—l
Stone M E—l c

SAUK CENTRE

Caughren-Strebel—f l c
Conklin Victor T—f c
Cooper J F—f c
Cooper F S—f c
DuBois B F—c
Hansen J H—l
Kells R R—f
Morse & Morse—f c
Rien Geo—f c
Sprague C M—f c

SAUK RAPIDS

Berg Herman—f
Fletcher Wm H—f
Neils R G—f l c
Schaefer T G—f
Senn John A—f c

MINN.—Con.

SLEEPY EYE

Berg A M—f c
Berkner Henry—f l
Bertrand A D—f
Brust Wm—f c
Cutting John—f
Domeier H C—f l c
Griffith & Smith—f l c
Hans Mo—f l c

SOUTH ST. PAUL

Drovers State Bank Ins Agcy—f c
Live Stock State Bank Ins Agcy—f c
Noland P F—f
Samels & Vogel—f

STILLWATER

Bernier C P—l
Castle L B & Son—f l c
Lammers C A—f
McGarry Robt W Ins Agcy—f l c
Nelson Louis P—l
Prince-Joy The Agcy—f l c
Stillwater Ins Agcy—f l c
Tuttle R J—f l c
Welch Thos W—f

TRACY

Algyer H M—f c
Bonnalli Thos G—f l
Cain H J—f l
Fitch L J—f l c
Mykkeltvedt N L—l
Porter C G—f l c
Walker R F—f l c

TWO HARBORS

Barton John A Agcy—f l c
Berg G W—l
Commercial State Bank—f c
Dwan Dennis—f l c
First State Bk Agcy—f c
Jelle J G—f
Strand Edwin L—l
Walstrom J A—f c
Young W J—l

VIRGINIA

Brandt John G—f c
Ekstrand Ins Agcy—f l c
Engman P S—f l c
First Nat'l Bk Agcy—f l c
Greely Douglas—f c
Johnson R W—f l c
Kellar-Hayes Agcy—f l c
Nelson Martin—f
Tenhuen Henry—f
Thurston J M—f c
Whelan A B—l
Williams G I—l
Wozniak F W—l

WABASHA

Jewell H B—f
Jones Co R E—f l c
Marx Nick—f c
Satory Max—f
Wachs Frank T—f l c

WADENA

Bigelow Fred H—f
Browne & Otte—f l c
First National Bank Ins Agency—f l c
Gores F E Mortgage Co—f c
Merchants National Bank Ins Agency—f l c
Merickel H A—f c
Mettel John—f
Murray A C—f c
Prettyman G I—f l c
Taylor T A—l

WASECA

Buchler L T—f l c
Buckman Miss Marion—f l c
Coleman Thomas—f l
Conway T J—f l c
Didre H C—l
Madden J E—f c
Madigan John—f
Manthey W C—f c
Sommerstad C P—f l c
Ungerman J B—f
Zetterberg W A—f c

WHITE BEAR LAKE

Barnes R H—l
Kidder W J—l c
Lindgren F E—l
Reif F J—f c
Warner H A—f l c

WILLMAR

Anderson Land Co—f l c
Bakke Anton—l c
Benton L S—f
Berg L S—f
Bodum John A—f
Brown A H—f
Gilbert Ins Agcy—f l c
Gunderson H—c
Handy F G—f l
Johnson Lewis—f
Johnson D F—l
Kandeyohi County Bank—f l c
Kannenberg L W—f c
Molander A G—f l
Nelson A J—f
Odell Chas W—f c
Otterness G H—f
Ovale S B—f c
Ruble A O—f
Sanford R W—f

WINONA

Baumann & Gordon Co—f c
Bierce Ins Agcy—f c
Bohri Alfred—f l
Clark & Clark—f l c
Corbett T W—l
Edwards H N—l
Kunkel G W—f
Minnesota Ins Agcy—f l c
Ross J P—f l c
Scott W C—l
Smith M J—f l c
Szawlowski W L—f
Winona Ins Agcy—f c

MISSISSIPPI

ABERDEEN

Binford J A—l
Central Insurance Office—f l c
Heard & Sykes—f l c

AMORY

Blankenbaker H L—f c
Bourland W L—l
Cole T J—f
Dalrymple A E Jr—l
Griffin R C—f l c
Harris N E—l
Home Mortg & Realty Co—f c
Morris W A—l

BAY ST LOUIS

Hancock County Ins Agcy—f l c
Rea Geo R—f l c

BELZONI

Associated Agencies Co —
Belzone Brokerage & Ins Agcy—f l c
McClintock Ins Agcy—f l c
Moreland B C—f l c
Prickett Company Robert—f l c

BILOXI

Beale & Yerger—f l c
Doty H M—l
Jackson Ins Agcy—f l c
Tucei F A—f c
Watson Ins Agcy—f l c
Williamson M R—l
Wiltz G J—f c

BROOKHAVEN

Godbold J L Co—f l c
Jones P Z—f
Underwriters Agcy—f l c
Wall Roland B—f c

CANTON

Benthal M—f c
Handy A S—l
Holliday T C—l
Roberts B L—f l c
Shackleford Bros & Sivey—f l c

CLARKSDALE

Boyle & Jenkins—f c
Curtis C D—l
Ewell D T—l
Ellett C G—l
Fontaine E L—l
Fontaine & Fitzgerald—f c
Heitman D L—l c
Jenkins J T—l f c
Johnson & Co Inc J H—f c
Martin & Mitchell Co—f c
Martin Co Inc J A—f c
Miller L—f l c
Robey L B—l
Williamson J W—l

COLUMBIA

Dale R H—f c
Maxwell G C—f
Simmons W L—f c

COLUMBUS

Brandon C H—l
Brickell J H—f c
Brinson W T—l c
Carter W H—l
Caine S L—f
Clardy J T—l
Frazee W E—f l c
Harris Mrs Gid D—f
Mississippi Investment & Ins. Corp—f c
Owen B L—l c
Searcy J T—f
Searcy R H—l
Simms F R—f l c
Simon I H—l
Winston Ike—f l c
Woodward J P—l

CORINTH

Everett B E—f
Hamm J T—l
Hazard G A—f
McCord W A—l
McPeters J R—l
Mitchell R M—l
Young H N & Co—f c
Young J E & Son—f c

GREENVILLE

Attaway W A—f
Bergman Hebron & Starling—f c
Brown J A—l
Dearwan T A—l c
Lemler Max—f c
Moyse & Moyse—f l c
Wheatley George—f l c

GREEN WOOD

Ashcraft & Wells—f l c
Coleman W J—l c
DeBerry D Q—l
Delta Ins & Rlty Co—f c
Fotherel M—l
Greenwood Ins Agcy—f c
Slaughter E H—l
Weathersby W O—l
Wells Warner—l

GRENADA

Cain & King—f c
Fairies R M—l
Hoffa & Moody—f l c
McLeod Miss Ruby—f c

GULFPORT

Coleman & Co—f c
Davis L E—l c
Evans G B——l
Galloway C A—l c
Havard B—f c
Mohler Dave—f l c
Sneed Ins Agcy—f l c
Yerger & Palmer—f c

HATTIESBURG

Collins Mrs S C—l
Collins & King—f c
Dedrick J D—l
Eure Ins Agcy—f c
Gaslon P L—f c
Pickett M S—f c

HOLLY SPRINGS

Francisco E W—f l c
McKissack E H—l
Tyson J O—f l c

INDIANOLA

Davis & Heslip—f c
Davis W F—l
Garnett R C—f c
Indianola Ins Agency—f l c
King C B—l

JACKSON

Austin J E—l
Belcher M W—f

Bradshaw E H—f 1 c
Brady B M—1
Bufkin & McLean—f
Carter H M—1
Carter & West—1
Cavett J C & Son—1
Cole W Q Jr—1
Cutrer T H—1
Davis Miss C—1
Dees E W—1
Dreyfus I—f
Granberry A E—1
Garraway A W—1
Garrett R J Jr—1
Green Geo S—f
Hart S F—f
Hood & Co J C—f c
Lampton L B—1
Moore R P—1
Moseley, Nelson & Smith —f c
Nugent & Pullen—f c
Oglesbee E B—f
Oliver I A—1
Patton Bros—1
Philip R M—1
Ragland E L—1
Rainey T J Jr—1
Ratliff W D—1
Robertson S V—f
Robinson & Julienne—f c
Ross C D—1
Shoemaker J M—1
South J C—1 c
Swearinger G C—1 c
Thigpen E E—1
Thompson R H & J H—1
Watkins, Watkins & Rager—1
Wells J H—f
Wharton & Roberts—f c
Whitten S R Jr—1
Wilkins C O—1

KOSCIUSKO

Atkinson A E—f c
Boswell Jno S—f
Brown Miss Alice—f c
Cain J H—f c
Clark C N—1
Jackson & Jackson—f c
Lansdale Carolyn—f c
Lucas John C—f c
Ray L E—1
Sanders & Sanders—f c

LAUREL

Blethen B J—1
Branch C—1
Brown A M—1 c
Cooper J M—1
Ferris P D—1
Graves, Lindsey & McLaurin—f c
Hill J H—f c
Hurst & Yates—f c
Risher J R—1
Roberts D B—1
Edwards Ronald—1
Scott R P—1
Walker J R—1

LELAND

Porter R S—f
Quin & Crosby—f c
Smith M B & Co—f c

LUMBERTON

Pigford L C—f c
Davis E M Jr—1
Salmond J B—f c

MACON

Boyd E B—f c
Lucas P G—1
Scales C M—c
Tyson Jas L—f
Yates E V—f
Yates R E V—1

MAGNOLIA

Leggett A T—f 1 c
Terrell V L—f 1 c

M'COMB CITY

Birdsong L F—1
Brent J F—1 c
Edwards Miss Annie—f 1 c
Furley T L—f 1 c
Lampton Ins Agcy—f 1 c
Lee H E—1
McColgan Ins Agcy—f c
Mosely H P—f 1 c
Tate Chas—f 1 c
Watkins W R—f c

MERIDIAN

Broyles V S—1
Carmichael T E—1
Carter & Broach—f
Colwell Geo Agcy—f c
Grimes B H & Co—f 1 c
Harris Lee M—c
Kennedy J B—1
Nall & Broach—f c
Sellers C C—1
Smith A H—f
Smith J J—1
Walker C S—1 c
Weems, McRaven & Weems—f
Williams F W—c
Wilson W L—1

MOSS POINT

Barber W W—f
Stewart W G—f
Vanderwall Jno A—f 1 c

NATCHEZ

Dale R T—f 1 c
Davis-Merrill Ins Co—f 1 c
Lott Mrs Edna G—1
Marks W B—f 1 c
Mayer Ins Agcy—f 1 c
Metcalfe Ins Co—f 1 c
Willson C W—1

NEW ALBANY

Hall Ins Agcy—f c
Houston Guy M—f 1 c
Smallwood R L—f c
Taylor J S—f

OKOLONA

Dean's Ins Agcy—f
Jones S C—f
LaGrone C A—f c
Savage W E—f
Shell D H—1
Stovall A T Jr—1

OXFORD

Johnson T E—1 c
Knight Geo M—f 1 c
Roach C H—f

PASCAGOULA

Holland T E—1
Jane E—f c
Lewis Ins Agcy Inc—f c

PASS CHRISTIAN

Bourdine E F—1
Lang E A—f c
Lang John H—1
Northrop Elmer—f c

STARKVILLE

Beattie H A—f 1
Hogan Mrs J B—f 1
Miller W H Mrs—f 1
Powers F H—f
Reynolds Ins Agcy—f 1 c

TUPELO

Baker T W—1
Cavett V C—1
Clayton S P—f c
Savery F M—f c
Tupelo Ins Agcy—f 1 c

VICKSBURG

Clark W C—f
Dunlaney W G—1
Everand E B—1
Flanagan Ins Agency—f 1
Flowers Bros—f c
Ford G W—1 c
Hamilton J C—1
Hamilton & Hirsch—1
Hennessey P L & Bro—f 1 c
Hirsch Louis—1
Katzenmeyer C W—1
Moore J K—f 1 c
Smith R Q—1
Vallery J F—1
Weil R & Son—f 1
Wilkerson R C—f 1 c

WATER VALLEY

Cock Everett—f 1 c
McLarty J Robt—f
Mauldin J W—f
Wagner Jno H—f

WEST POINT

Dugan Arthur & Co—f
Hibbler Stacy—f
Kyle-Chandler Ins Agcy —f
Marshall Lee & Co—f 1
McEachin J D—1 c
Moseley Ins Agency Co —f 1 c
Nash W A—1

WINONA

Holman W A—f c
Small J B—f
Webster W S—f

YAZOO CITY

Barnwell & Barbour—f c
Doherty M P & J B—f
Exum & Williams—f 1 c
Livingston Ins Agcy—f 1 c
Saunders R D—1

MISSOURI

ALBANY

Adams & Killam—f
Debord Stephen—f
Gibbany C E—f c
Grantham J E—f
House E—1
Kent D O—1
Kingsborough D D—f c
Lowe A Roy—1
McCammon J P—f
Rigney T N—f
Robertson D F—f
Stapleton W P—f c
Williams J S—f c

AURORA

Investors Rlty Co—f
Mathes M—f 1 c
Roark W H—f c
Wheat C V—1

BETHANY

Barlow, Barlow & Kautz—f c
Beeks R—1
Bryant W P—f
Cumming A S—f
Frisby E H—f
Hix Clifford—f
Kautz L R—1
Nelson I E—f 1 c
Roleka Herman—f 1
Sigler B P—f
Skinner & Allen—f c
Wilson Dockery—f

BONNE TERRE

Benham & Bowman—f
Greene Paul—1
Kirkpatrick Alice—f
Malugen J H—f 1 c
Richard Francis—1

BOONVILLE

Chambers W A—f
Draffen F D—f
Gott C P—f c
Journey C W—f
Rennison J E—f
Siemrall & Neef—f
Smith & Phillips—f 1 c
Triggs & Co—f
Walter Gautner—f 1
Whitlow R W—f
Windsor & Hickman Agcy—f
Young H—1

BROOKFIELD

Baker A W—f 1 c
Beauchamp R J—f c
Burwell W C—f
Carlton J T—f
Devoy & Co—f 1 c
Erwin C O—1
Jones J W—1
Howard Geo E—1
Kern A T—1 c
Kotsenburg J H—f 1
Markham Harry—f c
McCollum W—f 1 c
McGregor W B—f c
Parsley W A—f
Rusk E M—f 1
Thomas C R—1
West H J—c

BUTLER

Atheson Clarence—c
Coonrod W L—1
DeMott W L—f
Hart J F—f
Herrell J L—1
Jeter B F—f
Johnson Agcy—f c
Krinn J S—f c
Vandyke H H—f c 1
Walker J S—1
Wallace P. Cowgill—f 1 c

MO.—Con.

CALIFORNIA

Bybee B E—c
Eberhardt F E—f
Garschet A A—f
Gill S C—f c
Gray Ins Agcy—f
Harra F C—f c
Hert L F—f 1 c
Kuhn H W—f c
Longan J E—1
Snow A F—f c
Spieler A L—1

CAMERON

Barlow Arthur—f 1
Cross J L—f
DeShon & Anderson—f
Ellington H E—1
Harris E T—f c
Jeffers C E—f c
Klepper Frank B—f
Livingston J A—f
McGill Mrs. Nettie—f
McGlumphy W H S—f
Poynter & Wallace—1 c
Trice W E—f
Ulrich O F—f
Williams J E—f
Ziegenbien Henry—f 1 c

CAPE GIRARDEAU

Bowman Bros—f c
Caton E A—1
Drum E L—f
Ellis E P—f c
Guese E C—1
Harris E R—1
Heaton F L—1
Latimer E H—1
Oberheide W R—f c
Powers A L—1
Vasterling A C—f 1 c
Vinyard Ben—f c
Walker W E—f 1 c
Way W S—1
Wilson C G—f c

CARROLTON

Derry J R—f
Dickson E A—f c
Hollister & Archibald—f
Houston J G & Son—f c
Lewis H S—1
Medlin A B—f
Minshall Thos—1
Parkin J H—1
Thomas D D—f c
Tuley J N & Son—f c
Turner & Son—f c

CARTERVILLE

Burch E A—1
Gass F L—f c
Hood C C—1

CARTHAGE

Asendorf G W—f
Brader Mrs M T—f
Corby & Henry—f
Cushman F A—f
Davison S F—f
Edwards T M—c
Edwards Thos Ins Agcy—f
Fullerton R D—f
Griggs J W—1
Knight & Towse—f 1 c
McGee John C—f c
McMillan J A—f c
Phillipes & Henry—f
Smith W M—c
Viernow M—f c
Williams W A & E L—f
Wyatt & Maring—f 1 c
Wyatt J C—f
Wyatt J R—1 c

CARUTHERSVILLE

Bernard W—f c
Crowe R G—1
Dorsey Ins Agcy—f c
Durham R C—1
Homer P—f
Moore & Watson—f 1 c
Sanders B B—1
Setzer Wm H—1
Whalen P W—1

CENTRALIA

Atchison W B—f
Edwards & Co—f c
Hunt J C—1
Jenning C C—f c
Lyons C W—f
Meffert Bros—f 1 c
Ratliff J W—f
Shelledy & Son—f 1
Settle C W—f c
Wade E G—f c

CHARLESTON

Bailey H C—1
Bridges Ins Agcy—f c
Coon & Marshall—f
Daniel O F—f 1 c
Downs J E—1
Gillooly & Stevenson—f c
Hart H M—1
Heggie R L Jr—1
Joslyn Ins Agcy—f c
Kirkpatrick & Russell—f
Myers W V—1
Simmons J H—1
Steele L D—1 c

CHILLICOTHE

Brockman W—1 c
Carnahan G C—f c
Cies A W & Son—f 1 c
Coburn A R—1
Cox W L—f
Gibson S L —f
Gill & Ryan—f c
Gunby & Shelton—f
Hoover F A—1 c
Johnson E G—f 1 c
Jordan Robt B—c
Kitt P D—c
Martin J J—f
Orr E C—f
Pardonner John E—f
Randall N H—f
Rice M J—c
Shockey E F—1
Stewart Douglass—f c
Walton Thos D—c
Winn J E—f

CLINTON

Carney J D & Son—f
Carter W F—f
Covington R L—f 1 c
Faris H P—f
Godwin W M—f 1
Gray J W—1
Hoover Bros—f
Jenkins A A—f
Mills Ray—f 1
Ramsey C H—f c
Shankland & Gunn—f c
Stevens & Jennings—f 1 c

COLUMBIA

Chevalier W F—1
Columbia Ins & Rental Agcy—f c
Conley-Myers Realty Co f
Dougherty E L—f
Flynn Realty Co—f
Gant J P—f c
Gray R H—f 1 c
Groves T Howard—1
Hale C P—1
Halloway T J—f
Hill H—1
King George F—1
McDonnell Bros—f
Rollins & Rollins—f 1 c
Smith & Catron Realty Co—f 1 c
Somerville J R—f 1 c
Standard Ins Agcy—f 1 c
Stephenson Wm G—1
Stevenson S M—f 1
Stewart J A—f
Weathers Mrs O J—f

CRYSTAL CITY

Bowman & Hess—1 c
Herrick Leon—f
Hosterman J K—f
Peoples Realty Co—f 1 c

DESLOGE

Bennett Taylor— 1 c
Garrett L W Jr—1 c
Jones Leen—f c
Mansen Wm F—f c
Ward J B—1 c
Watson R B—f c
Wescoot E W—f c
Ward F E—1 c

DE SOTO

Christopher Wm H—1
Coxwell T F—f
Crews A J—f
Eaves T B—f
Fisher O L—1
Harris & Curtis—f 1 c
Jarvis C T—f
Mahn C Hohman—f c
Pieschel J A—1
Rouggly D L——f

DEXTER

Blankenship J F—f c
Carter A Q—f c
Crane C A—f c
Morgan H A—f 1 c
Sisler R A—f c
Weber Ed—f 1

DUENWEG

McGee M—c
Miller T F—f c
Sterling H W—f c

ELDORADO SP'GS

Brannan J C—f
Cedar Co Abstract Company—f
Ford James R—f 1
Hainlin Miss E M—c
Russell W M—f
Shaw Bros—f

FARMINGTON

Clay J S—f
Coghill L B—1
Fleming W N—f
Forster Geo C Agcy—f c
Haile Oscar L—f c
Haley P D—1
Ledbetter H B—f
Noland E T—f

FAYETTE

Armstrong J W—f c
Burgwin A B—1
Clark R C—f
Denneny J B—f
Gallemore J R & Co—f
Givens C E & Co—f
Kirby A L—f
Potts N B Agcy—1
Potts Miss Nell—f c
Settle J D—f
Shafer Jas M—1
Smith Geo G—f
Talbot John—1
Thompson Jasper—f
Tindall J W—f c
Woods B M—f

FESTUS

Brickley L M—1
England C C—f
Funk Jno R—f
Hoefner Jno V Jr—f
Hall J N—f c
Jackson F L—1
Porter C—c
Terry Philip S—f
Vaughan H E—f 1 c

FLAT RIVER

Cates E L—1
Clay & Mathews—f
Horton & Reid—f 1 c
Powers A L—1

FREDERICKTOWN

Anthony E D—f
Blanton J W—1 c
Chilton J F—f 1 c
Glaves J F—f
McFarland R—1
Parken F J—f c
Perringer J E—f
Pirtle I J—f c
Slaughter R M—1
Whitener O M C—1

FULTON

Adcock W M—f 1
Fisher R E—f 1 c
Grant T H—1
Guthrie M L—c
Hamilton & Crenshaw—f c
Harris & Rootes—f
Hughes R L—1
Jamison W E—f c
Koontz & Palmer—f c
Lynes J C—f 1 c
Metcalf W A—c
Moore S T—1
Russell W F—1
Simpson S G—1
Tuttle E N—1

HANNIBAL

Anderson T L—f
Bassen & Brown—f c
Carlile L R—1
Chandler O W—1
Clark E C—1
Clayton Geo D & Son—f 1 c
Cox E V—1
Fisher W H—f c
Hall E L—1 c
Hoffman J H—f c
Holme & Hickman—f 1 c
Link E A—1
OrCutt V D—f 1 c
Osterhout S O—f
Ohearn F—f
Plowman & Greenville—f c
Roberts A C—c
Rodgers F S—1
Schuetz J D—1
Settles E V—f 1 c
Wilson & Arnold—f c

HARRISONVILLE

Allen & Glenn—f c
Bohon A B—f
Christopher W C—f
Conger Arthur & Co—f 1 c

Connely J E—f 1
Cox Bud—1
Davis J A—f
Hight & Eidson—f c
McCool Wm P—1
McKeeves T O—f
Pahlman George H—f
Patrick J C—f
Renwick A V—f 1 c
Summers W D—f c
Tavenner G E—1
Wolfe W F—f c

HIGGINSVILLE

Brackman A D—c
Campbell H F—f c
Hoefer D—f c
Holke D H—f 1 c

HOLDEN

Bell & Co—f c
Boggs D L—f
Boisseau O G—f c
Brown F J—c
Eves M J—f
Liddle W H—f
Mayhew A F—f
Murray J H—1
Sankey S R—1
Wallace W B & Co—f c

INDEPENDENCE

Alexander H T—1
Burton & Corthell—f
Capells C D—f
Chastain Henry—f
Clinton Geo W—f c
Commercial Serv Co—f
Gould Geo A & Co—f c
Hardin J H—f
Harrington E C—f
Jamison M T—1
Knox E C—f 1 c
Johnson W H & Co—f
Mindrup Oscar—f
Noel & Yankee—f c
Ramsay Wm F—f c
Rider Real Estate Co—f
Ruhlman C S—1
Shepherd E W—f
Siegfried M H—f 1 c
Sitlington R S—f
The B M Houchens Rlty & Mortgage Co—f

JACKSON

Boss & Puls—f c
Caldwell J F—1 c
Grant & Wagner—f c
Rasche S W—1
Wilson R K—f 1
Williams Sam D—1

JEFFERSON CITY

Bauer A J—f
Beatty G H—1
Burch & Platt—f c
Central Mo Trust Co Ins Agcy—f
Church H B Jr—1 c
Conrath J H Agcy—f c
Cook Sam B—c
Dallmeyer F P—1
Dallmeyer Wm A—f c
Fromme F J—f
Knollmeyer G H—f 1
Miller H H—f 1
Raithel Frank—1
Salsman G W—f 1
Schuetz B F—1 c
Seiter H J—1
Steininger Walter H—f
Weiler L W—f c
Wildeboor W M—1
Winkelman Wm F—f c
Young N B—1

JOPLIN

Brown & Spicer—f c
Burgess Ins Agcy—f
Cluxton D C—1
Cogdill L L—1
Dacy Ins Agcy—f
Dangerfield J H & H E—f c
Eberlein Felix K Agcy Co—f
Edwards C L—1
Ellis W L—1
Faulkender J C—f
Jeffries S M—1
Matthews F L—f
McCollum J S—1
Moore R W—1
Musselman H—f
Pile J R—f
Poindexter J S—1
Sanner J C—1
Shaner Dolph—f
Smith S H—f
Stephens S H & R E—f
Sullens A B—1
Valfer & Co—f
Young V L—f c

KANSAS CITY

Abell M Z—1
Adams L L—1
Affolter C—1
Allen J R—f
Alford F—1
Anderson-Bramwell & Co—f 1 c
Atschel R E—1
Atteberry O B—1
Baer L J—f 1 c
Baker L L—1
Bales, Hogsett & Gray—f c
Barrow Jas S—1
Barr J F—1
Barton H L—1
Bearden S P—1
Becker J N—1
Belisle M F—1
Begger T A—f 1 c
Birmingham D J—1
Bissett & Madden—f
Bonnifield A D—1
Boone W L—1
Boyer L M—1
Boor V F & Co—f
Bostwick C G—c
Bowman O H—1
Brooks J W—1
Bruce R L—1
Burke H A Ins Agcy—f
Brown-Mann & Barnum—f c
Cameron C M—1
Casey S L & Co—f
Chamberlain A A—f
Chambers W G—c
Campbell F J—1
Chapman C C—1
Charles & Chesney—1
Cherry Miss E—1
Chick C—1
Child Frederick C—f
Childs A W—f 1 c
Christie & Veach—1
Clark E S—1
Clements & Clements—f
Conner A S—1
Cooke H—1
Cowherd, Fletcher Ins Agency—f
Crist R—1
Crow W D & Son—f
Culbertson Townley Agcy—f
Daily H S—1
Darnold B A—1
Decker E S—1
Denison & Carter—f
Dickie Geo—1
Dickson C—1
Dickson F A Ins Agcy—f
Dobbin Preston—f
Dodson Bruce—f
Dreher I A—c
Duffy C G—1
Duffy F B—1
Dunlap & Co—f
Durham W E—f
Elliott S J—1
Ely & Mann—f
Farmer A T—1
Faulkner E E—1
Fels A Agcy—f
Flanagan J P Jr Ins Agcy—f
Fleming C E—1
Flora J H—1
Fradenburg B J & Co—f
Furgason-Simonds—c
Gamble F G—1
Gardner C J—1
Garnsey A & Co—c
Gaspard Miss M M—1
Good J H—f
Graham Wm A—1
Grobe O J—1
Groves Bros Ins Agcy Co—f c
Hake R G—1
Haner A E—c
Harris J F—1
Hartstone A W—1
Henderson W B—1
Hines L D—1
Holland O L—1
Holmes Ins Agcy—f
Hughes Wm—1
Jackson J S—1
James H G—1 c
Johnson J A—1
Johnson N—f
Johnson W B & Co—f c
Jones F H—c
Jones W C—1
Jones R B & Sons—f c
Kansas City Ins Agcy—f
Keenan J V—1
Keene J J—1
Kettler F C—1
Kirp H C—1
Klingler J H—1
Klopf Mrs B—1
Knebel J J—1
Knight F H—1
Kratz Miss E—1
Krezdarn O B—1
Kratzer F A—1
Landsey H Wm—1
Launder G—1
Launder W H—f
Lemley W R—f
Leslie S—1
Lindsey A G—1
Lockwood J E—1
Lofv G R—1
Longshore W T—1 c
McCarty E D Ins Agcy—f
McCaslin F J—1
Mace C E—1
McClure Geo S—1
McClurer W—f c
McGonigle-Stinson & Metcalf—f
MacKenzie J & W C—f
Manning E P—1
Mapes & Myers—1
Mead C F—1
Merchant J W—f
Mill Gentry & Mill—1
Miller & Sayre—f
Mullane J P—1
Mullany J V—1
Mueller G—1
Murdock T C—1
Nelson G D—1
Nichols A P & Co—f
Norman W O—f
O'Brien, Hobart & Perrin—f c
Opie T J—1
Oppenheimer Bros—f c
Osborn A P—1
Packwood P—1
Pearson & Larson—1
Percy M L—1
Peter Mrs W H—1
Peterson Brothers Ins Agcy—f
Phister L H & Co—f c
Pierce R R—1
Pierce R C—1
Pratt & Thompson—f
Prescott & Snider—f
Pugh E—1
Ramsey H C—f
Ray H—1
Reese I H—1
Reiss & Rings—1
Ridge Ins Agency—f c
Ridgway R A—1
Ripple W H—1
Rubel W W—1
Rubin & Sackin—1
Ruby H L—1
Sanderson C R—1
Scarritt Wm H—f c
Scharles W L—1
Scheel A J—1
Scott C L—1

SUPERIOR BROKERAGE SERVICE

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MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

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MO.—Kansas City, Con.

Shorrey E G—l
Skinner D M—l
Simons L A—l
Small H C—l
Smith Clark H—f
Snyder Jas—l
Snyder L—l
Sommerville J P & E M —l
Spencer F L—l
Stake J P—l
Stafford R H—l
Stephens Agcy—l
Stephenson L A—f l c
Stern Edgar J & Co—f
Stevens W P M—f
Stevenson M D—f
Stevenson E J—l
Stone M—c
Stubblefield P L—l
Sturdyvin J M—l
Sweeney A C—l
Swofford Ralph P & Co
Thomas J S—l
Thorp W—l
Tillhoff & Christ—f
Titterington F W—f
Turner G C—l
Tutcher Miss A L—l
Valentine R E—f
Van Horn & McTernan —f
Van Guilder E Macey—c
Van Osdell T D—l
Vichers J B—l
Vihman O—l
Vilm H D—l
Wagner A F—l
Wallace Ins Agency—f c
Welsh Jas B Realty & Loan Co—f
Wetzel R J—l
White Investment Co—f
Whitehead Realty Co—f
Williams D C—l
Winter J R—l
Wood Wilson C—f
Willock & Co—f

KIRKSVILLE

Baum N H—l c
Bonfoey B L—f
Buhl Lois—f c
Campbell E B—f c
Carothers J C—f
Clemons Carrie E—f
Hatcher J W—f c
Higbee D—f c
Jones H E—f
Landes J E—f
Lindsey H S—f c
Murphy S A D—f
Palmer L A—l
Pickell R M—f
Rankin H J—l c
Rouse H C—l
Winn & Jones—f
Young Harvey B—f

KIRKWOOD

Bopp T & Son—f
Dohr E E—c
Goodwin F E—f
Soeker F H—f l
Wilson M H—l

LAMAR

Allen J S—f
Beasley T P—f l
Cox C B—f
Finks W P—f
Giles E C—l
Jones C S—f c
Lillard J B—f

Pahlow L L—f c
Selvey L I—l c
Springer J S—l
Van Pelt Ora Miss—f

LEBANON

Burley T B—l c
Curry A W—f c
Diffenderfer W I—f c
Donnelly & Farris—f
Gleason L D—f
McKesson J E—f
Mayfield A O—f l c
Mayfield I W—f
Tinsler F S—f l
Vernon & Sweet—f c

LEXINGTON

Frazer B B—f c
Graddy J C—f c
Nance D T—l c
Rogers F D—l
Taubman H—f
Williams A G—l c
Wilson Bros—f c
Wright C—f c

LIBERTY

Chrisman Geo—l
Corbin Geo W—f c
Kirkland Edw E—f l c
Moore E D—f c
Petty H—f
Ritchey G S—f
Sharp D A——l c
Terrants Jas H—c
Yates E B—l

LOUISIANA

Armstrong H J—f c
Findlay H J—f
Fritz J W—f
Griffith J E—c
Haley W B—f l c
Haley A C—c
Knopfmeier W E—l
Lynott G E & Co—f l c
McCune & Son J A—f c
Weaver D O—f
Wilkins & Carroll—f

MACON

Brock Mrs Maude—f c
Brown Hez—f l c
Cross O L—l
English Alonzo—f c
Goodson & Wood—f c
Hughes D R—f
Maffry E F—f l c
Payson C H—f c
Powell C O—f c
Shelton C W—f
Thomas John W—f l
White & Son—f c

MALDEN

Bailey T J—f l c
Davis L S—f l c
Hatcher J W—f
Stevenson R M—l
Underhill A L—c
Waddle A Jack—l

MAPLEWOOD

Anderson Cain Realty Co—f
Barnes-Bridell Rlty Co—f
Stites W M—c
Townsend R F—l

MARCELINE

Bailey G W—l
Embry Ad E—f c
Green Homer—f c
Hamilton L L—l
Hise A—f c
Lancaster Fred—l
Ludden T M—f c
Minor T H—f
Parks N E—f c
Smedley H—f c
Wrenn R M—f c

MARSHALL

Allen H G—f
Ayres F L & Co—f
Bryant G D—f l c
Bryant J W—f
Campbell F W—f
Downing & Fleming—f c
Downs A—f
Giger J F—l
Henley Jos W—f
Huston W S—f c
Kibler C B—l
Lockridge Wm Y—f
Mitchell E H—f
Montague M L—f
Morrow L M—l
Newton & Co—f
Poucher L—l
Roberts & Fair—f
Van Dyke & Co—f c
Walker J A—f l c

MARYVILLE

Allen Bros & Co—f
Allen W H—f
Baker D R—l
Colby & Baker—f
Curnutt & Grey—f
Hamlin E F—f
Heifner J J & Sons—f l c
Holmes O L—f
Hyslop Charles—f c
Irwin E W—l
Jackson P F—l
McDougal R L—f
Nash & Lyle—f
Parle Thos J—l
Pierce W C—f
Robey A S—f c
Roelofson J F—f c
Sisson Paul—f c
Somerville A Neil—l
Stilwell Chas E—f
Westfall G H—c
Williams A L—l

MEXICO

Adams Geo W & Son—f l
Barclay J F—f
Barnes A C & Co—f
Bruce T R—l
Daniel J W—f
Dry & Sappington—f
Graham John B—l
Hopkins R—l
Howell J W—f
Kellerhais F C—f
Kent & Kent—f
Lane J H—f
Livingston J N—f c
Lloyd J W—l
Marshall T L—l
McClure H C—f
North Missouri Trust Co —f
Peck Fred—l
Richardson Edgar—l
Rodes Jos R—f l c
Tucker H E C—f c
Van Matre Wm W—l
Weaver S A—f
Williams & Sharp—f
Witherspoon C A—f c

MILAN

Higgins & McDuff—f c
McCallister Loan Co—f
Page R A—f
Porter A G—f l c
Porter L C—l
Reaves Chas—f
Rogers J W—f
Thorpe Henry—f

MOBERLEY

Adams & Baird—f
Burton Joe—l
Byrne M—l
Correll R R—l
Dearing L W—c
Fifer H M—c
Fort Otto H—l c
Greene G E—f c
Gutekunst E F—f
Hinton & Bagby—f
Hoffman L P—l
Jamison Homer—l
Joyce V M—l
Longbottom W A—l
McQuitty J E—f l
Mears H E—l c
O'Leary Jas V—f c
Packwood Price—l
Riegel Agcy Co—f
Sours-Hill Agency—f c
Sparks Geo W Jr—f c
Stephens E E—f
Stigall Realty Co—f
Stone W B—f
Talbott-Hinton Agcy—f
Tedford May J—f c
Tydings T J—f
Victor Agency Co—f c
Weis P K—f l c

MONETT

Gardner & Gardner—f c
Groh John E—f c
Hobbs J L—f l c
Hoberg J H—l
Solomon Sig—f l c
Wilson E S—f

MOUNTAINGROVE

Allen J W—f c
Chase J A—f
Gulley P N—f
Hilsabeck Wm—f l
Rankin A M—l
Shannon & Shannon—f l c
Short Tom C—f c
Swenson C A—l

NEOSHA

Armstrong B P—f
Ashworth T J—l
Brown D C—l
Coulter E C—c
Duff A W—f c
Harris J W—f
Hatler T C—f
Keller S H—f c
Kelly M J—f
Payne D P—l
Peck W J—f c
Rice M T—c
Sime & Rice—f c
Truex E E—l

NEVADA

Andrews S—f
Ashmore & Co—f
Ayers A J—f c
Birdseye & Son—f
Bowker Mary E—f
Brant I—l
Cox Chas A—f
Davis A B—f
Ewing G G—f
Ferry Bros—f c
Galbreath W C—f l
Gilbert C E—f c
Godfrey G R & Son—f c
Harris J B & Sons—f l c
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Suelthaus A G—1
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Wilke W D—f 1
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Baird J R—1
Barnes G—1
Barth Ins Agcy—f
Baur E—1
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Becherer F X—f
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Bello D A—1
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Bennett E J H—f
Bick D C—f
Bilheimer W E—1
Bischoff A M—1
Black G E—1
Black G T—1
Blair C E—1
Black G—1
Bloodworth J M—1
Boehmer W —f
Boettler Albert A—f
Brennan J W—f
Bright L E—f
Broe W M—c
Brown Phil V—1
Brown J B—1
Browne F—f
Burde C J—f
Burke E——1
Burkeley E J—1
Butler H H—c
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Capen Geo D & Co—f c
Carr Bros—f c
Cervantes A A—f 1 c
Cohen J—f 1 c
Collins Martin Son & Co—f
Cooper E E—1
Corbitt J A—f c
Cotlin E N—1
Cotlin H J—1
Cowan J E & Son—f c
Craig A—f
Cramer M R—f
Elliott J B—c
Ellis J F—1
England S A—1
Erwin R W—1
Estes & Fiske—1
Evans Orron D Ins Agcy Co—f c
Evans E J—1
Ewing-Phister Undrs Co—f
Fatheriy W G—1
Felker A F—1
Feckter John H—f 1
Fisher C W—1
Fiscner W J—1
Fluchman-Berry Inc—f
Flynn W C—1
Flynn & Curran—f 1 c
Fowler F E Son—f c
Frees H J—1
French R R—1
Garrett L P—1
Gaty Miss R—1
Gillworth O O—1
Godlove D W—f
Gollin L—1
Gordon V S—1
Gordon Jas E—1
Graf G—1
Gray C—f 1 c
Gray W T—c
Greene A W—1
Guhne & Barnes—1
Hamaker J D—1
Hannauer C E—f
Harkins Agcy Co J R—f c
Harlow L W—c
Harris C C—1
Hathaway J F—1
Hellman I H—f
Herman W C—1
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Kann G S Ins Agcy—f l
Karst J—f l c
Kaufman-Wise Ins Agcy —f c
Kehoe Chris J—f c
Kelly J J—l
Kennedy S G—f
Kinman C W—l
Kist E—l
Koch C F—l
Koch F W—l
Kraus L M—f
Kreisman F H Ins Agcy —f
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Kuehne Albert—f
Kuhs A J—f
Lampel Wm—f
Lampertz A H—f
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Leclaire L—l
Lenoir A—l
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Lister L—l
Lively J D—l
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McMahon Wm O—l
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Manker H E—f l c
Many-Bland Ins Agcy—f

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Marton-Mitchell & Co—f
Mattes C L—l c
Mei J J—l
Mead F—f c
Melville C T—l
Mercantile Ins Agcy—f
Metcalf D D—f
Meyer F W—l
Meyer J G—l
Meyer Ins Agency—f
Meyers J C—l
Meyers & Wendling—f
Michener W L—l
Miller C L—f
Mitchell H A—l
Moore H C—l
Morrow C E—l
Morton S L—l
Mossler J J—c
Murphy S J—l
Need W M—l c
Neveleff S—l
Obmeyer H F—f
O'Brien & Ellison—l
O'Connor W A
Overall & Browne—c
Owen C W—f
Page R—l
Page D F—l
Palmer A H—f l c
Palmer F—l
Peterson H J—c
Polk Samuel—l
Price P W—l
Pruitt E J—l
Protzmann Wm—l
Reid Fred A—f
Rench F T—l
Robb Ben E—f l c
Rock L P—l
Roth F Jr—f
Root Wm H—l
Ruler B F—f
Russell J L—c
Russell S S—l
Ryan T C—f l c
Salwasser Geo M—f
Schaeffer & Fruedenstein —f
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Schiele-Kleinschmit Agcy Co—f c
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Shea C J—l
Sheppard J R—f
Smith C L—f
Smith D C—l
Smith J C—l
Smith W F—l
Smutz L B & Co—f
South Side Ins Agcy—f
Squires E G—l
Stanton R H—l
Stevens G F—l
Straubinger H J—l
Strinkamp B F—f
Taube A W—f
Taylor W H—f
Teberson H G—l
Terry W—f l c
Thomas J C—l
Thompson C—f
Thompson E C & E V—f c
Tobin J S—l
Toensfeld J—l
Topping S—f
Trauth P P—l
Turnquist J W—l
Van der Linda L B—l
Van Horn C P—l
Waddell R L—l
Wachter Aug A—f
Wagoner H E & Co—f c
Waller C L—f
Walker H E—l
Wanstrath G J—f c
Watson W B—l
Watts R P—l
Weber O H—f
Weil Henry—l f
Weil L A—c
Weingart J—l
Weinzettel E—f
Weisenborn & Reynolds—l
Weith Ins Agency—f
Welsh A E—l
Wendling G R Jr—c
Werber Mrs E D—f
Wertheimer & Wertheimer—l c
White H M—f
Whitbread C P & Co—f c
Williams F—l
Willie J C—l
Winkler L J—l
Witte Oscar R & Co—f c
Wright G D—l
Wright Flabel—l
Wrisberg E F—f
Wyatt W H—f
Yeckel Louis Ins Agcy—f c
Zieger F N—l
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Eller C D—l
Evans Ed J—f c
Fox Frank—f c
Gentry C E—l
Hoffman F E—f
Hubbard D G—f c
Hurley W P—l
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Keyser Wm F—c
McElroy W F—l
Morris Sims—f
Moser G G—l
Melton A C—l
Nelson N L & Co—f c
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Roark Joel E—f l c
Peabody G W—l
Sandfort Fred—l
Sprecher I N & Son—f c
Starrett Jno B—l
Scotten Wm E—l
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Stafford P G—f
Thomas Wm I—f l c
Van Wagner W H & Son—f c
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Wiley W U—f
Walsh Tom—l
Wilson C J—l
Zander K L—l c

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Gresham M G—f
Malone E J—f l
Morrison Howard E—f
Slack T A—f l c
Smith H A Ins Agcy—f l c
Trousdale J R—l

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Crawford W M—l
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Gwinn R P—f
Herider & Herider—f c
Jenkins R A—f c
Mead L R—f
Rector John T—f c
Sterrett J B—c
Storts Com P—f

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Aven J—l
Banks W A—l
Brown H J—l
Bryne M—l
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Cabaniss J O—l
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Childress R W—l
Cooper E—l
Corwine F M—l
Cowder G A—l
Cox Harold—f
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Dark M E—l
Diggins A B—f
Elkins R W—l
Fairbanks James O—f c
Fairbanks & French—f c
Ferguson & Long—f c
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Fullbright F M & Co—f
Fuson J W—l
Gledhell W S—l
Greenwade C W—f
Guches & Silsby—f
Hendersson W H—f c
Hubbell L W & Son—f c
Hubble M J & Co—f
Ivey L J—l
Jones W H—l
Keet J A—c
Kelly W B—l c
Loy W D—l
McAtee & McAtee—l
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Mehl A A—l
Morris C—l
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Bridges J S—f
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Hubbard G H—f
Heinemann A—f
Hunter Dave—l
Jones J J—f c
Kavanaugh C W—f
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American Trust Co—f
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Booth L F—f l c
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Trembly Wilson Real Est Co—f

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Gerling L W—f
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Phillips G A——l

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Halstead Geo & Son—f c
Haydon O L—f
Kellett & Son—f c
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Torrey Mrs Fannie—f
Widener M A—f c

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Feaster R E—f c
Ridenour J F & Co—f
Ruffin & Wesner—f
Wesner F F—c

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Murphy Jas H—f
Sanderson J I—f l c
Stagg John—f c
Trerise B E—l

BILLINGS

Arnold J B—f
Bell C S—f c
Belrose & Holliday—f c
Bidlake Agcy—l
Burton Chas F—f c
Carter C F—l
Combs W A—f c
Erickson J A—l
Hirst J D—l
Hynds D M—l
Knight V B—l
McClellan J L—l
Matheson Caldwell Co—f l c
Montana Mortgage Co—f
North Bros Inc—f c
North Real Estate Investment Co—f
Patterson James—f
Rixon W P—f
Shipley R T—l
Tiffany E E—f c
Williams C J—f c
Yegen Peter Jr—f c
Young P G—l

BOZEMAN

Baker J H—l c
Buell Land Co or E J. Hines—f
Burkett W B Co—f l
Casey H L—f l
Collett & Son—f l
Cook S M—f l
Gallatin Land & Investment Co—f
Gould Geo F—l
McKay F W—f l
Myers O E Realty Co—f l
Parkin & Waite—f c
Sears & Davis—f l
Simpson & Truitt—f
Williams Fred B—f
Yergey & Yergey—f

BUTTE

Bailey Realty Co—f l
Berrey & Co—f
Boliver & Brown—f
Butte Land & Inv Co—f
Carroll J L—l
Cross F—l
Davenport Co—f c
Elderkin E D—f c
Gibbons P D—l
Goodwin Realty Co—f
Hanson W M—f
Heilbronner Co—f
Henderson F A—f
Hosking W S—f
Hotaling & Jennings—l
Hugo W L—f
Lauzier-Walcott Co—f
Lawler & Rowe—f
Lennon Thos D—l
McArthur F A—l
Meagher Chas E—f l c
Morgan T H—l
Morley & Thomas Co—f c
Moyle J R—c
Newman A W—l
Passmore & Co—f l c
Puxley R H—l

MONT.—Butte, Con.
Reynolds & McDowell—f
Riley A M—l
Schrock S I—l
Shields E S—f l
Smith C H—l
Steele Chas—f c
Sullivan P M—l
Thomas W J—f
Vowell G O—f
Wall & Jackman—f
Wulf Realty Co—f c

DEER LODGE
Bliss Guy P—l
Eldred Ithel S—f l c
Gullette W F—l—
Lochrie A J—l
Midtlyng Robert—l
Scharnikow & Midtlyng —f l c

DILLON
Cashmore W F—f
Farnsworth E G—f
Hazelbaker F A—f l c
Magnus C T—l
Paul G T—f l c
Price L J—f l
Security State Bank—f
Smith Pearl I—f
Stone A L—f l
Taatersall R F—f
White E D—f

GLENDIVE
Adams B W—l
Goulding Fred J—f
Hagan P L—f c
Hughes M J—l
Land Co—f l
Montana L & T Co.—f
Rivens Jens—c
Schaeffer J P—f c
Watson Robt H—f l c

GREAT FALLS
Agnew J W—f
Augermuer Henry—f
Campbell C H & Son—f
Crichton D A—l
Elliott Charles—f
Everson P K—l
Fagan & Norby—f
Frary & Burlingame—f l c
Gordan Schafer—f
Hart A M—f
Hickman Geo—f l c
Honey Preston Agcy—l
Huntsberger-Givens Co —f l
Kelly E P—l
Lescher-Reckards Co—f
Louttet A M—l
Loweny & Flowence—f
Lowery The Co—l
Mallen Geo—f
Malmberg Alfred—f
Massey G W Jr—l
Nurman Henry—f
Peterson C—f
Pratt S L—l
Rickard T F—f
Roberts J W—l
Rutherford L F—f l c
Sherman H I—l
Stackhouse-Speer Agcy —f
Stanley H H—f
Tippett Geo—l

HAVRE
Barrett Pete—l
Bronson C C—f
Carruth Co The—f
Guenser Geo—f
Gussenhoven Joe—f
Holland Jas Jr—f
Ling C W—l
Mack Walter—l
Troy T J—f
Trudeau W N—l

HELENA
Becker C—l
Beine G H—l
Biggs W M & Co—f c
Bowden J Jr—f
Breeden J P—f
Church W R—l
Ellis C F & Co—f c
Goza S D—l
Harrop J H—l
Heller F E—l
Kain Geo—f
Larson Miss A K—l
Lockey R—f
Melick H L—f
Miller T B—f
Pigott H H—f
Poznanski Sol—f l c
Sauers H H—l
Schroeder Bros Co—f
Smith A G—l
Sorensen S—l
Stevens F H—l
Ward Arthur—f

KALISPEL
Cade Geo—f l
Day E E—f
Ellis F G—f c
Flathead Title Co—f
Griffin & Stannard—f l c
Griffith C B—f c
Mehlinger John E—l
Merigold F W—f
Rognlien I D—f c
Ruegsigger W F—l
Ross David—f
Sauser John—f
Tupper & Dickenson—f
Whipps W O—f

LEWISTOWN
American Loan & Inv Co—f
Cook-Reynolds Co The —f c
Farmers Land Co—f c
Foster A E—f l c
Knight & Olsen—l
Montana Land Co—f
Montana Loan & Inv Co —f
Olsen L J—l
Osborne J N—l
Race F E & Co—f c
Schmidt J P—f l c
Warren & Winslow—f l c
Weese J R—l
Wilson & Brassey—l c
Wright Land Inv Co—f l c

LIVINGSTON
Bender Frank—f
Everett John—c
Hildreth C E—l
Holcomb F B—f
Krohne B T—f
Leathers L B—c
Livingston Land & Abstract Co—f
Scott C—l
Talcott Agency—f
Terwilliger L—f
Walsh M J Co—f l c
Wittich E B—c

MILES CITY
Calvin Inv Co—f c
Collins J B—f c
Custer Comm Co—f l
Decarle John E—l
Farnum J E—f l c
Flynn W P—f c
McMillan Jas—f
Mullins Chas H—f l
Security Abst & Title Co—f l
Towers C B—f l c
Truscott J S—f l c
Tuggle R F—f l c
Vail A W—l
Wallace M H—f c
Winter E B—l

MISSOULA
Brooks G F—f l
Carey J W—l
Coffman G W—l
Crutchfield Oscar—f l c
Cuthbert Peat—l
Dirmeyer E P—l
Ferguson Charles—f
Forbis-Toole Co—f l c
Harriott E E—l
Hopper Realty Co—f
Patterson John F—f l
Pearce John—l
Pearson F M
Peat C—l
Price-Jones Co—f l c
Robertson L M—f l c
Ross D H—f l c
Smith Insurance Co—f
Smith M R C—f l
Watson Agency—f l c
Wheeldon-Rossi Co—f l c
Whisler F H—f c
Whisler F D—f

RED LODGE
Alden F H—f
Provinse Eugene B—f
Whitcher F P—f

NEBRASKA

ALLIANCE
Emerick J D—f
Guthrie J W—f l c
Hamellon W J—f c
Laing E T—f c
Morgan R T—l
O'Keefe W L—f c
Reddish H E—f
Sroddy & Graham—f c

AUBURN
Caldwell Mr—f
Cotton Geo—l
Dovel O P—f
Eustice S W—f
Fablinger Geo—f
Gillan Jim—f
Niemeyer A C—l
Robertson S P—f
Rutledge W G—f
Smedley Chas—f
Smith E G—l
Snow C O—f
Stone C C—f
Young S A—l
Young W S—f

AURORA
Brown C S—f l
Cass Bros—f
Farley W I—f c
Hartquest A O—f c
Isaman J A—f l c
Jones C A—l
McCarty F L—f
McKee J E—l
Otto I H—f l c
Quinn F C—f c
Refshang P J—f l c
Stewart Chas M—f l
Wanek George—f
Whitney Chas L—f

BEATRICE
Alquist Hugo—f l
Beaver Jesse—f c
Brinkworth James—f c
Davis W H—f c
Draper F B—f
Drew Pearl—l
Eichman Martin—f
Farmers Trust Co—f
Fulton O P—f c
Gish H B—l
Gray A H—l
Green A L—f
Hevelone E L—f
Hill W D—f l c
Hinkle G W—f
Hollenshead F M—l
Johnson V R—f
Jones J F—f c
Leake R D—l
Little R A—c
McCann J R—f
McGuire T D—f c
Mohlmann W J—f l
Obbink A—l
Penner Wm A & Son—f l c
Riesen H V & Son—f
Welp E F—f

BLAIR
Dixon G L—f l
Gilbert L R—l
Haller B F—f c
Jones Andrew—f
Kelly William—l
Kemp S E—f
Lund N T—f c
Riker Geo B Co—f c

BROKEN BOW
Ayers J C—l
Brown John—f
Cadwell Willis—f
Criss A—f
Empfield B C—f
Fodge J M—f
Fox R G—f l
Guthrie Geo—f
Hanson Luce—f
Holcomb C H—f
House Nate J—f l c
Kelly P J—f
Lonergan S —l
McGraw J S—f
Moore J C—f
Moore Ross G—f
Mullen Bros—f l
Osbourn J B—f
Skillman F M—r
Taylor—f
Tompson E M—l
Wilson C D—l

CENTRAL CITY

Agnew G A—f
Ayres S O—f
Bowle A J—f
Gregg Frank —f
Loch Geo E—f
Lyon Wm—f
Nebraska Realty Co—f c
Newmyer C F—f 1 c
Patterson E J—f c
Raecke Walter—f
Ross E E
Scudder M G—1 f
Starrett S B—f

CHADRON

Babcock Geo T H—f
Brannon A—1
Card Lee—f
Coffee H B—f 1
Costley L W—1
Crites E D & F A—f
Hood F A—f 1 c
Larson L C—f
Mitchell C W—f
Pitman B F—f
Pitman E M—f
Russell Geo D—f 1
Rasmussen Francis M—f
Scovel B L—f
Townsend J B—f

COLUMBUS

Becher, Hockenberger & Chambers Co—f 1 c
Byrnes & Geitzen—f c
Dickey C L—f 1 c
Karr M D—f c
Koon A L—f c
Luchsinger P F—f 1 c
Speice, Echols, Boettcher Co—f 1 c

CREIGHTON

Buckmaster T J—f
Cheney Harry A—f 1 c
Crew L B—f
Moore F—f
Rice O W—f
Strain W A—1
Wakelee F—f
Woodworth H W—1

CRETE

Brown R D—f
Dredla Anton—f 1
Dredla Thos J—f
Eckert E—f
Hokuf L B—1
Mains S L—1
Marek James—1
Miller J G—f 1
Novak F A—f 1
Patz Thos—f 1 c
Steidl Ed—1
Tully John—f
Weckbach C W—f
Weilage H G—f 1
Westerhoff Louis—f

DAVID CITY

Bastar J F—f
Brown Lyman—f
David City Bldg and Loan Assn—f
Delaney W F—1
Duncan J Ira—f
First National Bank—f
Fulmer W J—1
Hall E G—f
Hall W E—1 c
Hinds T J—1
Holland D—f
Howser F W—f
Kirby Frank—f
McElravy R A—1
Meyers T B—f
Nabity J F—1
Polak F C—1
Ross J G—f
Sacrider H L—f
Schaaf H O—f 1 c
Smith August—f 1
Sobotka J A—f
Straka Louis—f c
Surety Investment Co—f c
Sweenie R B—f
Thomas A V—f c
Walling A M—f
Walling Guy T—f

FAIRBURY

Attell & Voupeel—f c
Bagley L T—1
Clark W H—1
De Pue C H—1
Emerick W E—1
Garnsey & McCullough —f 1 c
Goodrich F W—1
Harris R E—1
Hole H F—f
Holliday S T—f 1 c
Jones O R—1
Kruse Wm H—1
Lutz Carl—1
McGee-Bachoritch Co Inc—f 1 c
Miller J Y—f c
Nichols A R—f
Riley R E—f
Shea P H—1
Starck Chas F—f
Willoughby E—1
Wooster W G C—f
Wunder E A—f

FALLS CITY

Cleaver & Cleaver—f c
Dunn Bros—1
Fisher Edw—f c
Johnson Mabel Hermes —f c
Leyda J E—f
Lichty Frank—f
Lyon Geo S—f
McGranahan Chas L—f c 1
Morsman W K—f 1 c
Phillips J C—f c
Powell Jno W—f
Reavis D D Jr—1
Ruegge & Schultz—f 1 c
Shubert Grant—f
Spragins J D—f
Towle E S—c
Whitaker Bros—f c
Wilhite J R—f
Wiltse & Bolejock—f

FREMONT

Baldwin-Heckes Co—f 1 c
Bremers Henry—1
Cain U S—1
Christensen C H—f
Colson Paul Ins Agcy—f 1 c
Day D L—1
Deloss Day—1
Dame A K—f
Douglas C W—1
Dowling F S—1
Elsner E H—1
Jackman John W—1
Lucas Clarence—f
Miller John—f
Munger Mrs D D—1
Pettit H R—1
Plambeck A F—f c
Pollard C C—f c
Radford D Jr—1
Reynolds Bros—f 1 c
Richards R P Co—f 1 c
Springer D J—f 1 c
Staats Roy—f 1 c
Stone W H—f 1
Sutton Jas A—1
Tipton L R—f 1

GRAND ISLAND

Ammidown E M—f
Brininger C W & Co—f
Burd E E—1
Buckow & Buenz—f 1
Burmood H P—f 1
Cady & Guendel—f 1 c
Campbell T E—f 1 c
Clifford H E—f
Cowton Geo—f 1 c
Davis B F—1
Dill & Huston—f c
Flower & Porterfield—f 1 c
Grundy S E—f
Haley T H M—f
Humphrey J L—f 1
Jackman P J—c
Joseph A L—f
KrogerE G—f
Laughlin W H—f 1 c
Lawrence Treat—1
Mayer A C—f
McLellan John—f
Miner & Bradley—f 1
Quackenbush O M—f
Roeser A A—1
Sinke S E—f
Tucker G W—f
Wasmer Chas—f 1
Zieg H P—1

HASTINGS

Arent Frank—1
Bowman & Co—f
Burmood A R—1
Conrad L E—1
Cornelius & Co—f
Crowley J F—f
Dixon J W—1
Frye J F—f
Higginbotham C E—f c
Hillers J B—f 1
Hoppner & Uerling—f c
Johnson F G—f
Jones N H—f
Kneeshaw H A—1
Kohl Frank—1
Lowman Wm & Co—f 1 c
McCleery C K—f
Madgett Wm & Co—f
Marti Matter—f c
Messick J C—f
Pickens R A—f
Rohrer J O—f
Rohrer B F—f
Sneller F C—1
Stanley John J—1
Steele & Steele—f 1 c
Stump C W—f
Trimble & Son—f c
Tracy T C—1

HAVELOCK

Baker A J—f 1 c
Biddlecom J L—f 1 c
Hinkle Samuel—f
Hofman V R—1
Learson Elmer—f
McCoy Frank—c
Malone J M—f 1
Piper W C—f 1

HOLDREGE

Baker C C—1
Baker Fay—1
Edwards W F—f 1 c
Frey O R—1
Hall W P—f
Rank W M—f 1 c
Roth Ed—f 1 c

KEARNEY

Ballah A B—1
Barney W W & Son—f 1 c
Bennett R—1
Burgert Geo—1
Clapp W S—f 1 c
Cochran & Miller—1
Gregg C H—f 1
Hand H W—c
Hufstutter D T—f
Kearney Land & Mtge Co—f 1 c
McCready F W—1
Miller C J—1
Ragains & Son—f 1 c
Shreves R M—1
Steadman J L—1
Troupe H T—c
Wallace J A—f c

LEXINGTON

Beardslee & Knapple—f c
Carr J P—f
Jensen & Roberts—f
King J L—1
McBrayer Co—f 1
Mitchell J L—f
Mullen S C—f
Pollard M E—1
Smith H O Co—f 1 c
Warnemunde F—f 1

LINCOLN

Admiston A R—1
Ames E C—1
Anderson R E—1
Andrews O A—1
Atkins W P—1
Bandy E G—1
Barnard J I—1
Bentz C H—c
Bell Harvey Realty Co—f
Bickford R A—f
Bigger E C—1
Blumpied R T—1
Boileau R E—1
Christian E A—1
Chupp W W—1
Columbia Fire Ins Agcy —f
Cornelius R J—1
Cravens D J—1
Crook Ira—1
Crum H E—1
Culbertson & Rox—f
Davies G S—1
Dalling C E—1
Dory M E—1
Easterday C R—1
Edmiston A R—1
Edson F—1
Fastabend H C—1
Fate R R—1
Fraser Wm I—1
First Trust Co Ins Agency—f
Folsom Bros Co—f c
Gardner N H—1
Gillaspie T E—1
Gradwohl & Aach—1
Hackman H F—1
Harnett D J—1
Herbert W M—1
Herbert & Jurgensen—1
Holland O L—1
Hunts & Logan—1
Jackson E W—1
Keefer C M—1
Kizer T L—1
Knott C W—1
Knolls Mrs M P—1
Kohn B—1
Kyckelhahn M C—1
Lee Mrs D E—1
Leonard W M—1
Loughbridge & Wilcox—1

NEB.—Lincoln, Con.

McLennan L W—l
McPherson A—l
Martin L J—l
Mauel G J—f c
Maynard S W—l
Miller E F—l
Morrow J C—l
Moseley & Co—c
Norden Jos—l
O'Neil J H—l
Ostrame L R—l
Owen C—l
Palm O W—f l c
Palmer M L & Son—l
Rathbone Harvey Co—f c
Reed Jno S—f c
Riley & Foley—l
Robbins H A—l
Rodgers B—l
Rowley F S—l
Safe Deposit Insurance Agency—f
Sands C A—l
Schwenker A C—l
Sieck F J—l
Slade F R—l
Sommerlad P A—l
Southworth E N—f
Spickall J H—l
Stalcup E F—l
Stalcup G G—l
Stenwall E W—l
Tangney Jas—l
Taylor S C H—l
Theno E E—l
Tuma F—l
Van Patten C—l
Wachter D A—l
Walford Roy H—l
Way C F—c
West H W—f l c
Whiting S S Ins Agcy—f
Wilson J K—l
Windcross W B—l
Zook O E—l

McCOOK

Bowen & Harr—f
Burney G L—l
Colson D W—f
Curl J W—f l c
Dorwart D Y—f
Hamilton Clinton H—f l
Kelley J E—f c
Ritchie C D—f
Smith I M—f
Stayner L W—f l c
Stephens C B—f
Watkins G H—f l
Watkins G W—f

NEBRASKA CITY

Craig A M—l
Eisner J M—l
First Trust Co—f c
Gant J Y—f
Harding-Payne Co—f l c
Hawke Geo W & Co—f c
Hellier Fred—f l c
Hohans Chas W—f c
Irwin Patrick—l
Leidigh Walter—f
Marnell R O—l c
Parr George—f l c
Payne Wm B—f c
Pyle A H—l
Seymour Hugh—f l c
Stafford A P—f l c
Templin Lucy—f l c
Teten Harvey—f
Vunnman Rudolph—f c
Wade E G—f
Wheeler Carl—f c

NORFOLK

Boyle J R—l
Davis P H—f
Dendinger F F—f c
Dudgeon Jno F—f
Durland C B—f c
Eccles H C—l
Evans Geo W—f
Gow W J & Bro—f
Haase J E—f
Haviland C J—f
Hazen A C—l
Hennessy Mrs B G—l
Johnson O H Co—f
Johnson O M
Lackey R T
Lemont C W—f
Mathewson & Co—f c
Plunder N F—l
Priest B B—l
Ransom J W & Son—f c
Raasch Bros—f
Simmerman A D R—l
Van Buren H E—l

NORTH PLATTE

Bratt, Goodman & Buckley—f c
Buchanan F N—f c
Claybaugh J F—f l
Crook Gene—f c
Brewer Bros—f l c
Nordgren J G—l
Olson E A—f
Ritner William—f c
Sebastian J E—f
Sebastian & Holman—f l
Temple F L—l
Thoelecke O H—f c
Woodhursst Thurston—f c

OMAHA

Aldredge F B—f l c
Anderson J A—l
Balbridge-Madden Co—f
Baldwin W A—f c
Bankers Realty Inv Co—f
Baright Irving G—f l c
Barr J F—f c
Bedford Jeff W—f
Beeman Ins Agency—f c
Beerman E W—l
Benson & Meyers—f
Birkett & Co—f c
Blampied A L—l
Blackburn T W—l c
Blissard E H—l
Block A—l
Bostwick S P—f c
Boyd S D—c
Brandt J R—f
Bronson & Goethe—l
Bronson W C—l
Brotherton J R—l
Burchmore F B—l
Byrne H S—f
Calkins C W & Co—f c
Cavanaugh Glen L—f c
Chambers W—l
Chase Arthur—f
Christie D H—f
City Trust Co—f
Clark C E—l
Coles Isaac A—f
Columbia Fire Underwriters—f
Conklin H M—l
Cooper J T—f
Cooper Geo M—c
Cramer G G H—l
Crawford & Furness—f c
Crocker Geo—l
Dale J F—f c
Dale Louis R—f c
Darr G B—f l c
Davis Wm C—f c
Devol P I—f
Drew Clyde W & Co—f c
Dudley W B—f
Edson & Co—f l c
Ehrenpport Henry—f
Ellis Richardson Co—f l c
Elliott E E—c
Eyre C A—l
Fell & Pinkerton Co—f c
First Trust Co—f
Fitch E P—f
Fitzpatrick Chas—f
Fitzgerald J J & Co—f
Flanagan M—l c
Falke H C—l
Foster-Barker Co—f c
Franco J L—l
Friedell Jos H—f
Furness-Sorensene Co—f
Gallagher & Nelson—f
Garvin Bros & Bollard—f
Goldsmith F—l
Goldsmith M—l
Gould C Z—l
Gould & Sturges—l
Grace J W Co—c
Gurley, Fitch & West—l
Haas Paul L—f
Hall D D—f l c
Hamilton R P—l
Hamilton Walsh Co The—f
Hansen M A—f
Harrington P L—l
Havens M E—l
Hawkins C L—l
Hefton Thos J—l
Henderson S C—f
Henderson S J—f
Higgins H M—f
Homan E W—l
Hornett A G—l
Houchin J L—f
Howell E E & Son—f
Hughes J J—l
Huntington L C—l
Indoe W H—l
Jacobson H L—l
James J C—l
Jeffs R J—l
Jewell H A—f
Jones B D—c
Keliher E T—l
Kelly Thos S—l c
Kemper J S & Co—f l c
Kennedy A C—f
Klekamp A H—l
Koch H A Co Inc—l
Kratky Bros—f
Kyle I D—l
Lee R J—l
Levine Jos—l
Levy S M—l
Liberty Ins Agcy—f l c
Liljenstolpe W O—l
Little F W—f c
Litz E—l
Love, Haskell Co—f l c
Lovell H H—f
Luikart E H—f
Lund Jno—f
Lundgren & Rice—f
Lyle W C—f
Mann F—l
Martin Edw M—l
Martin Bros & Co—f c
Martini G L—f
McMahon J J—l
McWilliams L S—l
McWilliams T H—l
Meister Nat—f
Menold O H—l
Merrill O S—f
Meyer D M—l
Mithen J H—f c
Miller Mrs A—l
Molinare Wm B—l
Montgomery, Hall & Young—l
Moore Thos—l
Moose C W—l
Morrison J K & Co—f c
Muffitt D E—f
Murphy J E—l
Neely H D & Co—l
Neveleff Simon—l
Nevels J—c
Noble & Noble—l
Olson A B—l
Olson J A—f
Osburne Ins Agcy—f
O'Shaughnesy W R—r
Pakes V J—c
Payne Investment Co—f
Perfect Edward R—f
Phelps E J—l
Plotts B Robt—l
Pond F M—f
Potter Griffin Co—f
Preston W G—l
Ramsey B H—l
Roberts L C—f c
Robertson C G—f
Ringwalt Bros—f l c
Robbins John W—f
Rose Harold M—f c
Sanford W H—c
Schilder W F & Co—f
Schneider C T—l
Selby W L & Son—f
Sells W A—l
Shaw M M—f
Shewbert V M—l
Skinner Lloyd M—f
Smith W Farnum & Co—f
Sorensen A S—l c
Sorensen H E—l
Spalding L A—l
Spaulding R E—l
Stanten O M—c
Steel Harry O—l
Stessel W J—l
Stewart Royal & Co—f c
Stout Rose Wells & Martin—l
Sturgess Thos F—l
Sullivan J—l
Sweet C R—l c
Swobe E T—f
Sykes C L—l
Talmadge C O—f
Tebbins P J & Co—f
Thatcher Art—f c
Thomas Wm H—f
Townsend S W—l
Turkington G E—f
Van Husen N K—l
Vesy C E—l
Vore H D—l
Vultree Chas—l
Wagner Ray C—l
Walker E W—f
Walkey R W—l
Walsh Bros Co—f c
Waterworth J—f c
Wead F D—f c
Webster Howard & Co—f c
Wheeler & Welpton & Alexander Co—f c
White Chas F—l
Whitlock E—l
Wilcox Burns Co—f c
Wilhelm H O & Co—l
Willeford Hollis B—l
Williams Joe—l
Wilson O G—l
Wolf H A Co—l c
Wood H M—f
Wood W D—l c
Wolverton Ed—l
Wolverton D R—l
Wunner A D & C H—l
Wunner & Guetzler—l

Yates J R—l c
Young L W Co—l
Zimmerman E E—l

O'NEILL

Biglin F J—c
Campbell Frank—f
Daily Chas—f
Downey C E—f l c
Gillespie L G—f
Hammond H J—f c
Hancock C P—f
Harnish J C—f
McCarthy M H—f
McNichols S F—f
Marsh R J—f l c
Meredith J H—f
O'Donnell J F—f l c
O'Donnell P J—f l c
Parker R H—f
Quigg John—f l

ORD

Amsberry O E—l
Berry J R—f c
Brown J A—f
Blessing & Bailey—f
Capron Agcy The—f l
Carson W H—f
Davis C A—f c
First Trust Co—f l c
Gudmunsen H—f
Hager C A—f
McNutt W L—f c
Trosky John—f
Vogeltons E L—f

PLATTSMOUTH

Davis S S
Duxbury A H—f
Egenberger F G
Egenberger Mrs L
Falter J P
Farley G L
Holmes J W
Hula C W—l
Leyda J M—f
Martin C E—f
Sayles Geo R—f
Schneider H A
Trility A J—f
White A W
Windham R B—f c

SCHUYLER

Bittner A J—f c
Brownell R O—f
Busch Geo W—f l
Farrell B F—f
Folda & Hetmanek—f l c
Henry J R—f
Hoagland M—f
Kadlce V B—f
Kovar F J—f
McNaly J E—f l c
Payne C S F—f l c
Sadilek W B—f
Shonka Frank W—f
Simmons J M—f c
Wells Geo H—f
Zuelow Otto—l

SEWARD

Boals & Stewart—f l c
Chmelka L J—l
Hildebrand & Joern—f c
McKillp L H—f c
Norval B F—f c
Schick R R—f c
Seward Land Co—f c
Star Realty Co—f l c
Stoner S C—f c
Vanderhoff & Franklin—f l c
Wullenweber F N—f l c

SIDNEY

Doran & Hadley—f c
Christensen M—f
Herbert F—f l
Hornaday C W—f
Johnson J W—f l c
Livoni & Son—f c
McIntosh & Martin—f l
Miles W P—f
Neubauer L—f

SO. OMAHA

Brown E B—f c
Cox H E—f c
Cunningham Frank—f
Duff J L—f c
Fitzgerald J J—f c
Gibson L C—f c
Graham N M—l
Jones A W & Co
Kopietz J H—f c
Murphy Joseph—f c
Ryan J J—f c

SUPERIOR

Anderson A S—f c
Carpenter L L—f c
Fike E—l c
Hanna Harry—f c
Harney Fred—f c
Hout Chas—f c
Jensen Carl C G—f c
Johnston C H—f
King Isaac—f
King Scot—f c
Pfleiderer Fred Sr—f c
Sweet F M—f
Whitlock R George—f l c
Wrench W D—l

UNIVERSITY PLACE

Bates G W—l
Blakeslee N E—f
Currier E D—f
Cuyeard C W—f
Gates G M & Son—f
Gaylord H R—f
Hare H E—f l
Hiett & Casey—f
Pester S J—f
Webber R C—l

WAHOO

Anderson R C—f
Barry J H—f
Berggren Joe F—f c
Brabec T J—l
Bredenberg Ed J—f c
Bryant W A—f
Campbell D D—f
Francis Pearl—f c
Galloway J M—f
Hendricks B E—f c
Kirchman F J—f
Kirchman M A—l
Kirchman W H—l
Kudrna J L— f l c
Kudrna L T—f
Moyer D A—f l c
Neff J H—c
Ohslund J M—f c
Polak F J—f l c
Schiefelbein E S—c
Simodynes F J—l
Vybiral F J—f c
Winter J L—f
Walter G W—f c

WAYNE

Brainard D E—f
Bressler A E—f c
Cavanaugh A T—f l
Ellis L W—f
Gildersleeve L C—f c
Hendrickson C H—f c
Jones H B—f
Kemp J H—l
Kohl Phil H—f
Ley Rollie—f
McClure E B—f
Mears G S—f l
Philleo F G—f
Ringer M L—f l c
Ringland H S—l
Smith W K—f
Wright Burnett—f

WEST POINT

Ackerman C W—f
Baumann J T—f c
Beckenhauer Charles—f
Elliott J C—f
Gentrup Wm—f l
Gross John J—f
Kase P—l
Kneivel Wm—l
Krause A L & Co—f l c
Neligh W T S—f l c
Seelmeyer Gus—f
Walla & Howarth—f
Zajicek & Johnson—f

WYMORE

Feiselman & Baker—f l
Griffin C J—l
Moran M J—f c
Norris Ben—l
Smith Jno W—f l c

YORK

Bell J M—f
Brott H W—f l
Davis W H—l
Feasler W W—f
Fisher-Perry Co
France G W—f
Freet I C—l
Gard T D—l
Harris E R—l
Hoover & Tucker—f
Humphrey Chas O—l
Meek W B—l
Moore Eugene—f c
Myers S A & Son—f
Roberts C B—l
Shreck G W—f
Stewart R C—f
White E G—f c
White W L—f c
Wyckoff W W—f c

NEVADA

ELKO

First National Bank—f
Henderson John—f c
Hesson A W—f
Russell George Co—f
Taber A D—f

RENO

Bank of Nevada Savings & Trust Co—f c
Byington & Hall—f c
Cobb E G—l c
Glass F E—f
Hall Jos W—f
Harris W S—c
Hart Laden Co Inc—f l c
Read John T—f c
Robinson G W—l
Rose W N—l
Scheeline Banking & Trust Co—f
Small E F—f c
Smith Jesse E—f
Sternd J M—l
Stockgrowers & Rangers Bank—f
Washoe County Bank—f c
Watts S G—l

WINNEMUCCA

Brown C B—f
Krenkel F C—f
Mackay C D—f
Robins C E—c
Sheehan J—f
Winnemucca State Bank & Trust Co—f c

NEW HAMPSHIRE

BERLIN

Croteau G J—l
Jacobs Norman—f l c
Keroack O—f c
Vaillancourt J A—f l c
Woodward & Gerrish—f f c

CLAREMONT

Barnes & Rouillard—f c
Colby Ira G—c
Delamore C W—l
Eggleston A F—l c
Foster F H—c
Grimes Geo L— l
Hawkins H C—f c l
Hoxie W H—l
Patterson H J—f l c
Paul Geo W—f c
Pierce G S—c
Prescott B O—f c
Quimby & Rossiter Agency—f c
Richardson S—f c
Shannon Joseph B—l c
Thompson & Patterson—f c

CONCORD

Bailey Sleeper & Co—f c
Bartlett F I—l
Bennett Mary G—l
Bond Rufus F—c
Bourke Gideon—l
Cahill Ins Agency—f c
Caldon J B—l
Chase & Martin—f c
Clark Chas—c
Colton Fred A—l c
Dudley Fred W—l
Dustin Frank H—f c
Dwyer R Emmett—l
Eastman & Merrill—f l c
Flint W H—l c
Freeman A M—l c
Giguere Ed T—l
Goodwin E L—l
Hiller Wm W—f l c

N. H.—Concord, Con.

Jackman Chas L—c
Jackman F T—l c
Jackman & Lang—f l c
Jones Chas C—f c
Jordon Fred A—f
Knowles Frank M—f l c
Knowlton Nelson M—l
Lee J J—f c
McDonald K A—l
Morrill & Foster—f l c
Moulton J L—l c
Nutter W A—l
Nutting Geo P—c l
Parker C S—l c
Peaslee A J—f
Phaneuf Ins Agcy—f l c
Phelps A A—l
Pratt J B—l
Putnam Earnest L—f
Quimby Frank P—f
Rice D J—l
Stewart H J—l
Staniels C E—f l c
Turcotte J T—l c
Tucker E L—l
Wilson J S—f

CONWAY

Cotes N C—l
Dahl Chas O—c f
Davis P S—f l
Davis A D & Son—f l c
Garland J H—f
Greene Arthur A
Lord A G—l
Lovejoy H C & Son—f l c
Page Louis J—f l c
Woodward J H—f

DERRY

Abbott & Davis—f
Bartlett & Shepard—f
Derry Ins Agency—f c
Grady F J—f
Griffin E E—f
Kingsbury W J—f l c
Young F N—f

DOVER

Ames Grace M—l
Barrett Geo D—f l c
Bradley C H—f
Desautels M J—l
Foss C H—f c
Grimes John H & Son—f c
Henderson Harry P—f l c
Mathes Bros & Co—f
Richardson F E—f l c
Shepard Frank P—f l c
Sherry Thomas—f l c
Stevens Geo—f l c

EXETER

Baker Agency—f l c
Brown The John A Agcy—f l c
Cilley Frank M—f l c
DeMary L C—l
Elkins John H—f l c
Elwell Inc Agcy—f l c
Marcoux T C—l
Rathbone James C—l
Sargent Chas H—f

FARMINGTON

Farmington Ins Agcy—f l c
Harrison Waldron G—f l c
Littlefield Fred A—l

FRANKLIN

Brown C C—f c
Clifford T F—f c
Currier H A—f c
Leach E G & E W—f c
Powell H L—f c
Rousseau D J—f c
Shaw J M—l
Smith L P—f l c
Towne O A—c
Welch J L—l

GOFFSTOWN

Blaisdell E A—f
Davis Benjamin F—f
Hadley George P—f c

GORHAM

Bickford B B—f l c
Evans A R—f c
Libby J F—f c

HAVERHILL

Bartlett R T—f l c
Dearth F P—f l c

HILLSBORO

Mansfield Ins Agcy—f c
Smith Ralph G—
Scott Eaton—

KEENE

Aldrich G H & Sons—f l c
Aldrich R E—l c
Brosnan W T—l
Ches. Co Ins Agency—f c
Dickinson Abbott W—l
Loveland & Hopkins—f l c
Mason Ins Agency—f l c
Palmer A B—f l c
Perry C B & Sons—c l
Ward C E—c
Weston V B—l c

LACONIA

Brooks F E—l
Heard's Ins Agcy—f l c
Melcher & Prescott Agcy f l c
Morin Agency John B—f l c
Young Fred A—f l c

LANCASTER

Armstrong James—l c
Blake Frank L—l
Chabott Eli J Jr——f l c
Kent George N & Son—f l c
Langworthy Fred R—l c
Marshall Cleo—l
Ramsay Gibson G—l c
Stevens George M & Son Co—f l c

LEBANON

Allen Karl E—l
Burton Anna M—f
Dewey Arthur N—f l c
Dewey Peck & Co—f l c
Dwyer Thos F—f l c
Foster Charles W—c
French Mrs. Ernest E—f c
Jones Fred A—f l c
Kelley G H—c
Masterson John C—f
Painchaud R E—c
Smith Joseph C—f l c
Stevens L D—l

LISBON

Brummer R C—l
Howe Frank—l
Jones M Walter—l c
Merrills Ins Agency—f l c
Oliver W W—f l c
Titus S O—l
Woolson & Clough—f l c

LITTLETON

Barrett A J—f l c
Clough E W—f l
Enman Wesley—l c
Gray Chester S—f l c
Hunkins & Eaton—f l c
Kelley Fred—l
Trombley C—c

MANCHESTER

Avery Chas W—f
Barron D—l c
Berry Wm G Ins Agcy—f l c
Bisson Alexis—f
Boivin J A—f
Borison S N—l
Burgess Wm A—f
Carlton & Son—f c
Cavanaugh J S—f l c
Chase R R—f c
Childs A W—l c
Childs W H—f
Clough & Parker—f c
Connolly P J—f c
Connor S H—f
Coyne John W—l
Daley F W—l
Davis E L—l
Davol W D—f
Day C M—l
Denning C R—l
Dickey G A—l
Dockham F A—f
Dubois A—l
Dudley F W—l
Dupuis E M—f
Edgerly Ins Agcy—f c
French E E—l
Furman W C—f
Hatzes G A—f
Katsalis N G—f
Landry G—l c
Laflamme Joseph Agcy—f
Lang W M—f l
Lawlor F E—l
LeBel J G—l
Lockwood P C—f l c
Loiselle L F—f c
Marquist P E—l
Merritt C E—l
Messier Louis J—f l c
Mitchell S A—l
Nute Carl S—l
Ober C F—l
Paradis Alfred—f
Pillsbury & Baker—f c
Putnam G A Agcy—l c
Quimby Edward G Ins Agcy—f
Reeves W J—l
Rodelsperger Emma—f
Rogers T P W—c
Russell R E—c
Ryder B C Ins Agcy—f c
Sawtelle Annie—f c
Sheehan John A—f l c
Sheehan Timothy—f
Shoul A—l
Stark Fred—f
Stearns G L—l
Stearns S B—c
Sullivan J J—f c
Thomas Frank A—f c
Trumbull G M—f
Vermille Ins Agcy—f c
Wellman J A—l
Wenzle F G Agcy—f l c
Woodman Daniel—f c

MILFORD

Bruce John A—f
Hanlon John F—l c
Keyes Arthur L—f c
Kittridge & Prescott—f l c
Knight Chas H—l
Robinson Chas W—l
Rotch W B—f c
Worcester Geo A—f c

NASHUA

Adams Wm C—l c
Andrews Geo N—f l c
Baker F W—l
Cheever W H—l c
Clough Jos L—f l c
Cooper Mabel A—f l c
Corrivean Donat—f l c
Crowley James B Ins Agcy—f l c
Danforth Geo E—l c
Desaultels P—l
Farley Wm A—f l c
Greeley H P—l c
Kendall H E—f c
Langelier A H—f
Langston E Madge—f
Lawrence C W—l
Mask Geo M—l
Phaneuf H C & Son—f c
Russell Robert E—l c
Shaw E Ray—c
Small W C—f c
Spalding C I & Co—f l c
Whitney Jas F—l
Wise A B—c

NEW MARKET

Churchill A L—f c
Durell Fred J—f
Griffin John H—f
Julien Harry—l
Kingman Bela—f l c

NEWPORT

Barker T L—f l
Carey B W—f c
Dame J L—f l c
Jameson H E—c
Maloney W H—c
McCrillis J—f l c
Pollard F T—f l c
Shelton H W—c

PENACOOK

Buxton & Sherburne—f l c
Dearborn John—f c
Hubbard G H—f c

PETERBORO

Bishop E A—f l c
Cummings G D—f
Hatch Ins Agcy The R B—f l c
Jellison C W—l
Jones E W—f l c
Keenan Martin J—f l c
Longley J A—l c
Paquet Robt J—l
Sheldon P—c
Smith Arthur P—f

PLYMOUTH

Ayer Ins Agency Inc—f l c
Berry H E—l c
Berry J C—l
Brown F W—f c
Burleigh Alvin—f c
Calley F C—f l c
Fellows V M—l
Huckins J P—f
Kimball Wm A—f l c
Sawyer W M—f l
Tollen F—l

PORTSMOUTH
Butler F D—f c
Caswell Harry I—f 1 c
Conners Jos P—l
Conlon W L & Co—f c
Dirks Henry F—l
Gardner Frederick—f 1 c
Hobbs Ins Agcy—f c
McCaffrey A J—l
Pender John—f
Schurman Jos L—f 1 c
Sise John & Co—f c
Trafton C E—f 1 c
Ward Wm E—c
Wood Geo A—f 1 c

ROCHESTER
Baril T A—l

Berry E E—c
Berry F P—c
Bickford Walter—l
Burroughs Ins Agcy—f c
Colman C D—c
Emery J A—c
Gilbert A J—f 1
Haley L E—c
Hersom G E—c
Hussey J D—c
Jones A D—f c
Kendall Frank L Agcy —f 1 c
Kimball & Allen—f c 1
Lamy E E—l
Lenfest H N—l c
Morgan J A—c
MacKenney H L—l
Osgood Fred L—l c

Preston A E & Co—c
Small F E—f 1 c
Smart E J—c
Smith H D—f 1 c
Twombly C H—f c
Twoomey J L—c
Varney C W & Co—f 1 c
Walker H C—c

SOMERSWORTH
Begin A—l
Crawford Tolles & Co—f 1 c
Willett W F—f 1 c

WALPOLE
Buswell N H—c

King W J—l c
Rodenbush F D—f c

WINCHESTER
Bolton Hiram O—c
Drugg W B—f
Jennings A D—f c
White Fred E—c
Taylor H A—c

WOLFEBORO
Abbott J C—f 1
Britton Wm J—f c
Edwards L N—f 1 c
Hobbs Frank P —f
Piper C D—l c

NEW JERSEY

CARLETON E. ADAMS, Pres. LUCIUS I. WRIGHT, Treas. FREDERICK HICKMAN, Secy

C. J. ADAMS CO.
REAL ESTATE AND INSURANCE
ATLANTIC CITY, N. J.

REPRESENTING

Albany
Agricultural
Atlantic City
Atlas, England
Baltimore American
Boston
Caledonian
Commercial Union
Connecticut
Continental
Delaware Underwriters
Detroit
Fidelity
Fidelity-Phenix
Firemens, Washington, D. C.
Fireman's Fund
Glens Falls
Globe Underwrit's' Agcy.,N.Y.
Granite State
Hamilton
Hanover
Hartford
Hudson
Importers & Exporters
Insurance Co. of State of Penn.
London and Lancashire
Marquette National
Michigan Fire and Marine
New Hampshire
Niagara
North British
Norwich Union
Peoples Md.
Peoples National
Phoenix, Hartford, Conn.
Provideace Washington
Queen Insurance Co., N. Y.
Royal Exchange
Royal
Security, New Haven, Ct.
Superior
Sun Ins. Office, London, Eng.
Svea
Tokio
United States
Victory, Philadelphia
Western Assur'ce Co., Toronto

Automobile, Fidelity, Accident, Plate Glass, Liability, Boiler, Elevator and Burglary Insurance
Fidelity & Casualty Co., N. Y. Travelers Insurance Co., Hartford, Conn. Royal Indemnity Co., N. Y.
London & Lancashire Indemnity Co.

ARLINGTON
Cormier Leon G—f 1 c
Dorland I V Co—f 1 c
Hafstrom A E—f 1 c
Lindblom & Son—f
Mason R—f
Mazziotta L—f c
Smith H C—f c
Strong E A—f 1 c

ASBURY PARK
Appleby T Frank Co—f 1 c
Asbury Park Realty Co —f 1 c
Beegle G Fred—f c
Brewer & Smith Inc—f c
Burroughs W C—f 1 c
Butcher J. Walter—f c
Covert D C Ins Agcy—f
Ferguson & Son—f c
Hayes S W Agcy Inc—f 1 c
Hickman J P—l c
Land & Mortgage Agcy —f 1 c
Milan Ross Agency—f 1 c
Pawley & Co—f c
Pittenger Geo W—f c
Robbins Albert Inc—f 1 c
Twin Cities Ins Agcy—f c

ATLANTIC CITY
Adams C J—f c
Bacharach Real Estate Co—f c
Brode Ralph E—f c
Cavileer Inc W K—f c
Godshall Harry L—f 1 c
Harris Co Agency—f c
Harrison Chas H—f
Howard P E—f c
Johnston R M—l c
McManemin J C—f c
Morris Alvin H—f 1 c
Phillips Co—f c
Pryor C S—l
Risley Maurice—f c
Schulman M—l
Seeler Co—f c

STEPHANY & CO.

Est. 1873

ATLANTIC CITY, N. J.

Phoenix Assur.Co., Eastern Und. of Camden; Patriotic Ins. Co. of N. Y.; Franklin of Phila.; Duquesne Undrs., Pa.; Jersey Und. of Am., Newark; Star, N. Y.; American Und. of State of Pa.; Mass. Bonding; Maryland Cas.; Nat'l Surety Co.; Guardian Life, N. Y.

Walker A C—l
Wilson E A Co—f 1 c
Wyld Fred W—f

BAYONNE
Adler Louis—f 1 c
Bond Joseph P—f c
Boylon J Agcy The—f c
Colville & Co—f c
Driscoll & Prior—f
Goff J J—l

HUTCHINSON, W. N. (Real Estate) 207 Broadway (Estab. 1918): City of N. Y.; Continental; L.& L. & G.; Palatine; Scot. U. & N.;———— Globe Indem.

Johnson J M & Co—f c
Lazarus L—f 1 c
Newman J Co—f c
Pamrapo Agcy Inc—f c
Rankin Harry B—f c
Rose J A—f 1 c
Salter W D—f c

BELLEVILLE
Boylan Andrew L—c
Brown Rob W—f c
Bunnell L H—f 1 c
Daly J J—f c
Depue John W—f c
Gavey Eugene M—f c
Hamlin Wm S—f
Jacobs Bloxham Rlty Co Inc—f c
Kenworthy S S—f
Reilly Thos W—f c
Ryerson John—f
Wolferz E C—l

BEVERLY
Anderson Clement M—f 1 c
Birkhead E J—f
Carr Jas F—f c
Jones F P Jr—c
Morrell J T—f
Sever Leon A—f c
Smith-Vansciver Co—f c
Tillett Thos—f c
Wilkinson & Perkins—f 1 c
Worth Wm L—f 1 c

BLOOMFIELD
Albinson Mrs Fannie C —f
Albinson H—f
Biddulph Howard—f c
Cox C W—l
Davis Howard B—f c
Edgerly & Gibson Inc—f
Haskell L C—f
Hill D W—f c
Hoff E D—l
Quinn P J—f 1 c

N. J.—Bloomfield, Con.

Russell Nathan Inc—f c
Stevenson Company The —f c
Stone F B & Son—f l c
Van Gieson M—f c

BOONTON

Baker F C—l
Blanchard G W—f c
Cahill E J—f l c
Estler C E—f l c
Guiton John—f c
Hopkins C F—f c
Husk W M—f l c
Morse Geo W—f l c
Taylor C A—f l c

BORDENTOWN

Aaronson R H—f c
Burr Samuel E & Son—f l c
Garrison S F—f
Lucas J Harold—f
Malone J R—f c
Tantum E B—f c

BOUND BROOK

Belle & Fuer—f c
Dutcher Simeon—f l c
Oakley P H—f c
Suydam Hubert A—f c
Van Syckel T D—f c

BRIDGETON

Bacon James—f
Bowden Jos C—f c
Bowen D M—f c
Casarow John—f c
Heller Louis G—f c
Henderson & Henderson —f
Lewis Pancoast—l c
Loder & Loder—f
McGear J B—f c
McGee F S Jr—f
Mitchell John G—f
Protective Service Corporation—f c
Putala John M—f l c
Reeves Hugh L—f c
Sharp Barton F & Son—f c
Spencer John O—l
Thompson D H—f l c
Ware, James S—f
Watkins D J—l
Watson J R—f c

BURLINGTON

Denison Samuel—l
Doolin E C—f c
Dresser A W—f l c
Elles Theo F Jr—f
Haines & Russell—f c
Jones J K—l
Lame-Farm Agcy Inc—f l c
Leonard B—l
Morris Hugh S—f c
Shaw Samuel G—f c
Taylor Joshua Co—f c

BUTLER

Ferguson C H—c
Glann Bruyn A—f c
Mrs. Ella Roome Lamscha—f
McCue & McCue—f
McKeon & Garmley—f c
Jesse Ward—f l c

CAMDEN

Alff E J—f c
Baker James F Co—f c
Berger Harry—f c
Bowen O M—c
Bulifant M D—f c
Burke E J—l
Burr Smith Co—f c
Charman A H—f
Davis William H—f
Doellefeld C H—l
Evered C—f c
Fleming T C—f c
Halbe J A—l
Henderson D A & Co—f c
Humphreys L B—f c
Interurban Ins Agcy—f
Jessup Geo W & Son—f c
Jessup C G—f c
Kirkbride G W—f
Leach Geo T—c
Low J S—f c
McClintock J E Jr—f c
Miller Crawford & Co—f c
Miller, Mayhew & Thompson—f c
N. J. Realty & Finance Corp f c
Nixon H F—l
Ott & Carr—f c
Paret L F Agcy—f l c
Redron O B—c
Renwick D S—f l c
Rubin S & Son—f c
Sauerhoff G J—f l
Shannon J L—l
Smith Austermuhl Co.—f c
Starr & Oakerson—f c
Stokes Ins Co—f c
Todd L E—f c
Van Mater R A—f c
Van Russ Co—f c
Verga & Bartlett—f c
Whaler J J—f c
Wesley & Wesley—f c
Wilson J O—f c
Wood H C—f

CAPE MAY

Campbell Charles—f c
Eldridge Samuel F—f
Fenderson & Co—f c
Hughes Gilbert C—f l c
Hughes J Harvey—f
Needles Sol—f c
Richardson F—f
Sheppard William R—f c
Stites E P & Son—f c
Tenenbaum H—l

CARLSTADT

Foth Chas J—f c
Mueller Ernest G—f
Zimmerman Geo & Son —f c

CHATHAM

Dickinson Edna—f c
Lum Edward H—f c
Reinfelder E C—f l f
Sayre W V—l

CRANFORD

Cranford Trust Co—f c
Ferguson & Van Name—f
Gross M J—f c
Knowles J A—f l c
Seward & Son—f c

DOVER

Anderson W H—f l c
Carey John R—f c
Hume S C—f c
Hummer D R Inc—f c
Moller John—f c
O'Leary P B—f c
Roach & Nixon—f c
Schwartz Agcy Inc—f l c
Theen M—l
Tippett F H Inc—f c
Tonking W H & Sons—f c

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Bowes Frank S—f c
Bruen Edward E Co—f l c
Dunaway C O—l
Fuchs L—f l
Gamble Wm N—f c
Greening C H—f
Holmes R D—f
Johnson Thos—f
Kelly E A—
Kelley E A Agcy—f l c
Kempster F—l
Mack & Falke—f l c
McWilliams JW—f
Morris Rlty Co—f l c
O'Donoghue C Co—f c
Peeples E—f
Ransom J T—f c
Samenfeld Chas—f l c
Simpson Chas F—f
Smith Theo H—f
Stevens J A—l c
Taylor Frank H & Son —f c
Taylor I M—l
Stein W & Son—f c
Thomas Geo E—f c
Whittemore A R—f c
Wilhelms H Jr—f l c
Wolfe-Carpenter Co Inc —f l c

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Birtwhistle & Livingston —f c
Birtwhistle & Rinaldi—f c
Carle L W—f c
Coe & Coe—f l c
Conklin William—f l c
Fash G W—l
Gorham R A Co—f c
Honeck L—f
Lenssen A Jr—f
Tilton W N—f
Van Bushkirk Maxwell—f c
Weatherby H & Co—f l c

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Alvater & Landis—f l c
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Heath R T—f
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Hamilton Thos E—f l c
Kann Henry—f
Sooy L A—f c
Stephany & Co—f c

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Bender A C—f l c
Bishop S C Co—f c
Bourdon W. A.—f c
Boyle M W & Sons—f c
Bradley F C—l
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Dunbar A P—f c
Fontaine F E—f l
Hall J G—f
Hennessy D F—f
Keys H C—f c
Kirkland R J & Son—f c
Marz C—f c
Martz E F—f c
Meeker W H—f c
Miller B B & Co—f l c
Nimmons & Co—f
O'Donnell L Agcy Inc—f c
Ogden B M & S R—f c
Patterson J E—l
Patterson R L—f c
Phares E W—f l c
Ryan P J & W H—f c
Sarg F J—f l c
Du Bois Chas & Son—f l c
Finegold Max—f l c
Hankinson Wm A Jr—f c
Lockwood Samuel A—f c
Mount H J Agency—f l c
Smith Miss C J—f c
Van Derveer E I—f c

GARFIELD

Anderson L—f c
Baker R J—f c
Brown Lawrence E—f l c
Elgersma C J—f c
Messenio F—f c
Obermans Wm—f c
Pirrone Frank Jr—f
Van der Plaat J—f
Visalyk J C—f
Whitehead Miles C—f c

GLASSBORO

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Downer & Son W A—f c
Gilman Miles—f c
Imhoff Jacob F—f c
Shute H C—f c
Sturgess Edward L—f l c
Tonkin John—f

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Brewer H C—f c
Cadmus E L R—f c
Langstroth T W—f c
Lear G F—f c l

Loftus Louise M—f
Moffart T N Jr—f c
Pierson Jr A R—f c
Powers W E—l
Russell Nathan Inc—f c

GLOUCESTER CITY

Casey Geo A—f c
Hambleton Wm B—f c
Huntsinger H B—f c
Letzgus Chas W—f c
McCormick Wm H—f c
McLain & Stewart—f c
Reeves Harry—f
Stetser & Stetser—f c
Stiles-McHenry Co Inc—f c
Wesner W W—l
Whittington Jos—f c

GUTTENBERG

Bischoff Chas—f c
Eypper Inc W J & C A—f c
Trostel & Otterstadt—f c
Vanderbach W—f
Verrastro D A—f l c

HACKENSACK

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Conklin J C—f l c
County Agencies—f c
Daly Geo W—l
Fountain & Sons—f c
Hauck Geo C Jr—l
Hinds C H—f
Newman Bros—f
Phillipps E T & Co—f c
Romeyn James A—f c
Ross F B—f c
Shaffer L W—f c
Sibbald R A—f l c
Taylor F M & Co Inc f l c
Van Gieson J B—f
Van Valen J A—c
Virgen L E—f l c

HACKETTSTOWN

Cregar W L—f c
Ferguson H D—l
King H—l
Neighbour Morris S—f c
Wade F E—f c

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Bishop R P—f
Braddock H L—f
Clark J H—f c
Flinn Wm M—f c
Frederick Geo E—f c
Graff L E—f
Harrison Wm H—f c
Heins L J—f
Krouse C A & Co—f c
McNeill Arthur Y—f l c
North H F—f c
Rommel M R—f
Underdown & Ellis—f
Venable S M—f c

HAMMONTON

Bernshouse W H—f c
Davenport Realty Co—f c
Doerfel Wm—f c
Hammonton Trust Co—f l c
Phillips H M—l c
Ruberton Real Est Co—f l c
Tilton W P—c

HARRISON

Friedman S—f c
Hanlon, James W—f c
McKeon Edward F—f c
Riordan R J—l
Riordan Joseph A—f c
Van Deren Clarence T—f c
Zawadzki Ignatius L—

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Miller Mrs F R—l c
More A G—f c
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Hunt W—f l c
Messler D I—l
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Badaracco C A—f c
Bender Inc F W—f c
Benson's Jas & Sons—f c
Bodcustein Bros—f l c
Burborn C Alfred Co—f c
Carey Bros—f l c
Dellevie O—f
Faist Chas—f l
Fall Chas A—f l c
Fash G W—l
Fine Abe—f l c
Fugazzi Inc Louis S—f c
Garibaldi Jos J—f c
Goldram N M & Son—f c
Hammond O H & Co—f c
Hughes R K—f
Kislak Inc I J—f c
Kennedy Jos J Co Inc—f
Klie J Wm—f c
Lauckner O O Inc—l c
Magee E V & Son Inc—f c
Martin Edw W—f
Mayer Bros—f c
McQueen C H—f c
Rickens John—f l c
Schmidt Fred F—f c
Schultz S—l
Schumann H J S—f l c
Sengslacke Wm—f c
Smith Harry A—f c
Spiegel Isador—l
Stack McLaughlin & Stack—f c
Steljes & Steljes—f l c
Terminal Realty Co—f c
Weidner Henry J—f l c

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Franke Co John R—f l
Kress A G—f l c
Martin J P—f c
Meeker & Headley—f
Rucker G M—l
Short T R—f l c
Stanley H J—f c
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Kirtland H H—l
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Linnekogel Geo W—l
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Mathews Co Frank J—f l
May R C E—f
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Michel & Moore Co—f c
Miller J—l
Muller Adam—f c
Mullers Sons John E—f c
Mullins & Croman—f
Nagle John F—f c
Nelson & Ward Co—f c
Norton J S—f l
Palisade Rlty Co—f
Pfarr Geo J—f c
Ransom James—f c
Retting C J—l
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Robertson J A—f
Rollfs Realty Co Inc—f
Rollfs W A—f c
Roth & Miller—f c
Rowlands & Westphal—f
Rowland S—f
Ryer-Hague—f
Schenck & Schenck—f c
Schumanns G Sons—f
Sears & Osmond—f
Shadek A J—f
Slater C H—f
Smith C P Co—f
Smith E O—f
Smith & Kelleher—f
Stephens Frank Co—f c
Swid Arthur W—f c
Ten Broeck & Co T M—f
Taylor E M W Co—f l
Threshman M—f
Van Houten & Sherwood Co—f l c
Wolf Co Geo J—f
Woodward & Williamson—f l c

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Adore C H—f l c
Brown Geo W—f c
Clayton C T—f
Einstein Wm B—f c
Mahoney D E—f
Munch M O—c
Smith Thomas L—f c
Van Bushkirk & Elliott—f l c
Walling R O—f

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Fischer F J—f
Fischer John—f
Fischbein L J—l
Fletcher J W—l
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Ford Wm—l c
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Friend J J—c
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Garabrant Jas E & Co—f c
Garrabrant W W—l
Geiser E—f
Gillen Co—f
Glazer M L—l
Gooding O L—l
Greenfield D—l
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Heard Wm N—f
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Hewson G F Co Inc—f
Honnes J F—f
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Kellner H E—l
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Popik-Simmons Agcy—f
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Schuman A B—l
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Schwartz I R—l
Schwaninger J J—l
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Vanderhoof W L—f
Williams F H—f
Woodman E W—f c

PATERSON

Baker Geo C—f c
Berdan E—f l
Borden R W & Co—f c
Buckley's Agency—f
Burke R J—f c
Carlock A M—f
Clair Geo—f c
Cocker Thos W—f c
Cunningham E A—f l c
Curie Gus Jr Inc—f
De Lazier Jacob—f c
Deitz Clemens—f
Duddleston & Greenwood—f
Dudley E E—f c
Eakins F A Ins Agcy—f c
Ekings R M & Co—f c
Findlay Jno—f c
Furrey F W & Sons Inc—f c
Garrison Rumsey & Co Inc—f l c

GLASS, SIMON H., 15 Hamilton St. (Estab. 1918): Allemannia; Farmers, Ia.; Phila. F. & M.; Nat'l-Ben Frank.; Old Colony; Scot. U. & N.; Superior;————Standard Acci.;————Mut. Life, N. Y.

Glass S—l c
Glasser & Co—f l c
Gordon D—f l c
Haldane Inc A P—f c
Hansen & Sinclair—f c
Hewitt Wm—f
Kaiser G E—f c
Kuhn & Muller Inc—f c
Lambert E H—f
Lee John F—f c
Lester J G—l
Lynch J A—c
MacGregor David—f l c
Madden Inc James—f l c
McDermott W F & Son Inc—f c
Merz W A—f c
Mondon H H Inc—f l c
Mortlock Stanley O—f
Nadell C—l c
Nickerson F M—l
Oatman J M & Son—f c
Olden E H—f c
Reynolds F R—f l c
Ryan & Delaney—f l c
Sharpe H—f l
Sloate John I—f l
Stam H N—f c
Tanis James—f c
Vigorito Thos F—l
Warren Richard F—f c
Wilson H H—c
Worden & Son Geo H—f l c

PERTH AMBOY

Axelrod A—l
Blitzen & Co Inc Chas—f l c
Boynton Bros & Co—f l c
Bram J A—c
Brown Theo S—f c
Comegys & Bros—f
Compton James A—f l
Conard & Co—f l c
Feldman Miss R—f
Fraser Bros—f l c
Massopust Bros & Co Inc—f c
Nielson N Adolph—c
Nielson Hans—c
Neilson & Hostrup—f l c
Olesen O N—f c
Pierce & Son Inc—f c
Shirley & Lorenson—f c
Steuerwald Chas L Inc—f c
White John—f c

PHILLIPSBURG

Cody J M—f c
Diechman & McConnel Inc—f l c
Ingham & Terrell—f c
Johnston O F—c
Marnell Thos F—f c
Nash H—f c
Newman's Thos Sons—f l c
Reiley J I Blair—f c
Shimer Agcy J M R—f c
Smith Jas E—f l
Smith W D—f c
Vanbilliard & Co—f c
Weiss & Beisel—f c
Young Jos L—f l c

PLAINFIELD

Brown & Loizeaux—f l c
Buxton Marsh Co—f l
Clarke G M & Co—f l
Doane J H—f c
Duff J P—l
Edwards & Son—f c
Gennerich W H—f l c
Hall & Conroy—f l c
Hardingham E C—f l
Henry Mrs E J—c

Successor to Max Goldberger & Sons.

NATHAN GOLDBERGER

Real Estate & Investments

Established 1910. 217 Smith Street.

Perth Amboy, New Jersey

Eagle, Star & Brit.; Ins. Co. State of Pa.; Mil. Mech.; Nat'l Union; Union, Canton;————Hartford S. B.; Nat'l Surety; U. S. F. & G.;————Aetna Life. Pacific; City of Pa.; Missouri State Life; New York Indemnity; New Jersey Fire; Sewaren Realty & Investment Co.; Fords Realty & Improvement Co.

Hanson John—f

Isadore Jacobson.
Morris Goldfarb.

Jacobson & Goldfarb

Real Estate & Insurance
Established 1921.
279-83 Madison Ave.

Nat'l-Ben Frank.; Niagara—Lloyds Pl. Gl.; Standard Acci.; Zurich;——Mo. State Life; N. Y. Life.

Johnson Co Inc The—f c
Kosene Alexander——f c
Kreielsheimer & Son J—f l c
Korff M A—f l c
Linbarger H R—f c
Link F O—f l
Lyman G R—f c
McLaughlin & Mulford—f l c
Manning & Brouard—f c
Martin F B—f
Martin & Co F A—f c
Murray R F & Bro—f c
Perrin Sidney T—f c
Slocum C M—f
State Ins Agcy—f c
Vail J T—f c
Van Syckel Lamar—f c
Williams A J—f
Woodruff W A & Son—f c

MARGARETTEN & LOBEL, Inc. (NATHAN MARGARETTEN, Pres., MORRIS LOBEL, Sec'y & Treas.) (Real Estate), 175 Smith St. Perth Amboy (Estb. 1897): Ins. Co. of N. A.; N. Y. Und.; New Zealand; Northern, Eng.; Palatine; Phila. F. & M.; Sun;————Amer. Surety; Fid. & Dep.; London Guar. & Acci.; Commonwealth (Gen. Agts.).

N. J.—Con.

PLEASANTVILLE

Adams Geo H—l
Anderson W L—f c
Andrews N R—f
Bassett Bros—f c
Jackson & Krentz—f l c
Smith Floyd M—f c
Thompson & Cale—f c
Zippler & Wooton—f c

PRINCETON

Anderson Harold—f
Dohm Augustus—f l
Howe W B Inc—f l c
Hubbard O H—f l c
Murray & Galt—f c
Rule Geo A—f c
Ulyat Wm L—f c

RAHWAY

Coffey John J—c
Freeman Uel & Son—f l c
Gehring C B—f l c
Geyer J F—f c
Trussler Frank—f c
Weitz A—f c
Whitehead Frank—f c

RARITAN

Burns John—f c
Giffin G R—f
Reger John F—f c

RED BANK

Allaire & Son—f l c
Birdsall H—f c
Conklin F R—f l c
Cooper A D—f c
Costello R J—f c
Gregory J H & Son—f c
Hawkins Bros—f c
Hendrickson & Stout—f c
Higginson Howard S—f l c
Hopping W A—f c
Hylin H F—f c
Ivins Albert L—f l c
O'Shea J J C—l
Red Bank Real Est Co—f c
Revere Paul—f l c
Sandt Geo M—f c
White Agency—f c
White Bros—f c

RIDGEWOOD

Dean & Co Inc—f
Forman Agcy L D—f l c
Hopper J B—f c
Keeley James F—l c
Smith C B—f c
Smith F C Co—f c
Snyder Geo H—f c
Stevens Frank M—f
Wortendyke R H—f

ROCKAWAY

Bonno R J—f
Gustin J Frank—f c
Kelly E W—f c
Matthews E J—f c
Matthews Harold—f c

ROSELLE

Jackon Chas H & Co—f l c
Kirkland & Morton—f c
Trimmer C B—f c

ROSELLE PARK

Churchill Arthur—f c
Donlan Wm J—f c
Fish Harwood—c
Ideal Rlty Co—f c
National Realty Co—f c

RUTHERFORD

Brown E S—f c
Blakiston Henry Y—f c
Dannheim Carl—f l c
Stoddard D—f
Tate Mayer & Co—f l c
Van Winkle A W & Co—f l c

SALEM

Acton O W—f c
Hilliard Thos G—c
Hitckner James E—f
Keasbey & Sparks—f
Newkirk Eugene B—l c
Smith D Harris—f c

SOMERVILLE

Bott W W—l
Codington L M Co—f c
Cook Miss Frances—f c
Enk John—f c
Garwood O Messler—f l c
Nolan W D—f c
Pantaenius H A—c
Sutphen W R—f c
Van Cleef G W—f c
Voorhees C L—f
Wyckoff I N—f c

SOUTH AMBOY

Birmingham Mary C—f c
Gelsinon Thomas C—f
Grace Alonzo L—f
Gundrum Service The—f c
Hall F H—l
Mack Geo H—f
Mason Chas T—f c
Parker J M—f
Sutliff John—f

SOUTH ORANGE

Connolly Co Raymond—f
Hughes Eugene E & Bro—f c
Kern E A—l
Munther John D—f c
O'Brien Co The J Chas—f l c
Redfern Co Inc—f c

SOUTH RIVER

Booraem Chas M—f c
Browne E A—f
Duschock Martin S—f c
Farr David—f c
Ledmon John W—f
Nodine Fred C—f
Prentice Ins Agcy—f c
Price & Petrie—f l c
Serviss David—f

SUMMIT

Hicks Bros—f c
Holmes E C Agcy—f c
Jobs Beck Weller Co—f c
Murphy Robt J—f c
New Jersey Ins Agency—f c
O'Brien P J—l
Pierson E C—f c
Powell Ambrose—f l c

TENAFLY

Baker Wm E—f l c
Hine Wm S—f c
Roberts Alexander B—f c
Westervelt Jas—f

TRENTON

Apgar H H Co—f l c
Bailey G H—l
Bennett Albert Ins Agcy—f
Bennett F H—f l c
Bethpe F E—l
Block M R—f c
Borden Wm S—f l c
Breneman H G—f c
Burroughs E—f c
Case L C—f
Case & Cain—f c
Clinton H W—f c
McDermott C M—f c
McGalliard E T—f
Malloy Co F T—f l c
Margrum Fred P—c
Morgan & Co—f
Morton M D—l
Niedermeier Casper—l l c
Nutt Geo T—f c
Perlingiero Jas—f l c
Phillips B M & Son Co Inc—f
Pine Harry S—f l c
Pierce V A—l

PRIOR & CAREY (OWEN J. PRIOR, RICHARD J. CAREY), 39 N. Clinton Ave.: Buffalo; Franklin; Globe & Rutgers; Hanover; Importers & Exporters; Ins. Co. State of Pa.; Marquette Nat'l; New Brunswick; North River; Pa. Fire; Republic Fire, Pa.; Rhode Island; St. Paul F. & M.; Superior;————N. Y. Pl. Gl.

Comp Chas A—f c
Cook Bros—f c
Cook E D—c
Cornell S H—l
Cubberley Nelson S—f l c
Curl J M—l
Dickinson W M Co—f l c
Dresser A W—f c
Edgerton J W—l
Eisner Leo—f c
Emery J—l
Epstein S—f
Estersohn Matty—f c
Fell & Moon Co—f l c
Fogg & Ries—f c
Grimm W F—l
Hammitt C K—l
Rickey W H—f l
Rogers Wm F—f
Rolison & O'Donnell Inc—f l c
Seibert Jas C—l
Seidenglanz J H—l
Shockley L A—f
Smith Walter F & Co—f l c
Stockton R—l c
Thomas J J—f c
Tindall A H—f c
Trenton Loan & Realty Co—f c
Updike A & Son—f l c
Updike Levi—f c
Updike Lincoln—f l c
Van Horn Agency—f c

WALDRON & CRAIG Inc. (WM. L. WALDRON, Pres., EDWARD F. CRAIG, Sec'y & Treas.) (Real Estate) 38 W. State St. (Estab. 1917): Automobile; N. W. Nat'l; Westchester; Yorkshire;————Aetna C. & S.; Aetna Life (Acci. & Liab.); Nat'l Surety.

Haines C H—f
Hazen F A—f l c
Hill E C & Co—f c
Hirsch Ins Agcy—f l c
Holcomb W A Co Inc—f c
Hulse Ralph—c
Joyson Chas E—l
Kearns Stephen A—f c
Kelsey & Vine—f l c
Kennedy & Pidcock Inc—f c
Kuser & Kuser—f c
Le Compte J H—l
Lefkowitz H—l
Lewis Ins Agcy—f l c
Long W M—l
McAfee H N—l
Waldron W L—f c
Watson & Co W M—f c
Weidel Karl Jr—f c
Whitehead R V—l
Wilkinson O D—f
Woodruff Chas A—l
Worthington Inc C A—f c
Wright & Co Inc—f l c
Wright & Co—f l c
Yard Geo B—f c
Young Edward—f l c

UNION

Cadwalader Inc Ned—f l c
Glueck John & Sons—f c

HANSEN & HANSEN (PAUL A. HANSEN ERNEST R. HANSEN) (Real Estate) 274 Bergenline Ave. (Estab. 1876): Alliance, Pa.; Franklin; Hanover; Ins. Co. of N. A.; Nat'l Union; New Hampshire; New Jersey; Northern, Eng.;————N. J. Fid. & P. G.

Hauenstein L C & Son—f c
Kreiger & Co—f c
Limouze Inc Percy W—f c
Renner H W & R S—f c
Venino O & Son—f l c
Wetterer Inc August—f c
Young E B—c

VERONA

Barter Wm P—f c
Mau Carl—f c
Underhill E—f
Verona Ins Agcy—f l c

VINELAND

Bray & MacGeorge—f l c
DeWitt Harry B—f c
Heritage J Paul—f l c
Hitchner Geo W—f c
McKillip Rufus S—f c
Mole T H—f
Sharp Ira P & Son—f l c
Taylor Alex M & Son—f c
Tuso & Son—f l c

WASHINGTON

Burd W—f
Christine H—f c
Creveling W G—f c
Hildebrandt E G—f l c
Pierson M A—f
Uehlein John E—f
Wykoff D V—f l c

WEEHAWKEN

Koster Chas F & Son—f c
Schellhorn Bros—f c
Stecher G E—f
West Agcy—f c

WESTFIELD

Brown W E—f c
Decker Agcy Inc—f c
Hutson & Son Co—f l c
Keeler & Keeler—f
Lawrence L—f c
Lee Walter J—f c
Maltbie Robt G—f c
Randolph E S F & Son—f c
Riley Geo H—f c
Russell H L—f
Smith & McVoy—f c
Welch Wm S & Son—f l c
Westfield Agency—f
Westfield Trust Co—c

WEST HOBOKEN

Cattaneo A—c
Davis J E—f
Eastwood S J—f l c
Eichmann Morris—f c
Eshelmann & Co—r
Haag K G—l
Hangartner Albert H—f l c
Hellmuth A—l
Klumpp J & Son—f c
Mac Donald W S—f c
McDermott Edw Co—
Mendles Inc The O—f c
Schindler Rlty Corp—r c
Schultz Wm M—f c
Weber August—f c
Wilheim C E—c
Zimmerman Jos A—f c

WEST NEW YORK

Aufder-Heide Agcy—f c
Bachman C H—f
Griesbach General Ins Agcy—f c
Hassemer Augt—f c
Kenyon & Co—f c
Leer & Haynes—f c
McNeil Jos V—f l c
Millimet P—f
Shafer Rlty Co—f c
Van Sickle & Walker—r

WEST ORANGE

Boughner & Co Inc—r c
Brandeis A E Jr—r
Caywood J H—f c
Karam & Sons M—f
Leuchs A—f c
Macintosh W S—f c
Wachter & McDevitt—f
Yeomans O L—f

WESTWOOD

Bayer H—f c
Best & Heck—f c
Bogert C & Son—f c
Golden Wm P—l
Haring & Bogert Co—f l c
Huick Henry—f c
Meyer A A—f c
Orth & Coan—f c
Post P—f l c
Sutton H S—f c
Trumble C F—f c
Voorhis J J—f c

WOODBRIDGE

Brown Chas R—f
Campbell J H—f l c
Concannon J H—f c
Gerity J P Co—f l c
Harned J E—f c
White & Hess Inc—f

WOODBURY

Carter W M—f
Crist Realty Co—f c
Hendrickson & Co—f c
Johnson E P Jr—f l c
Meredeth C D—l
Meyers W E—f
Redfield Ernest—c
Richman L K—f c
Storries Agcy Inc—f l c
Wilkins Agcy Inc—f c

NEW MEXICO

ALAMOGORDO

Charles Tom—f l c
Elcan J H—f l
Menger A F—f c
Stalcup W K—f l
Walton O F—f l

ALBUQUERQUE

The Agency Co. of New Mexico—f l c
Anderman & Balcomb—f l c
Archuleta R O—f
Arnold E G—l
Bell J L—f
Bourke Thos F—l
Burke Thos F Agcy—f
Canfield F P Inc—f l c
City Realty & Loan Co—
Coleman Al—f l c
Coons J H—l
Erwin W D—l
Fleischer A—f l c
Feldmeyer E O—l
Graham Frank—f l c
Grose E L—l
Halleburton B—l
Hamilton D C—f c
Keleher J D—f l c
Le Suer N F—l
Martin & Co—f l c
McCanna P F—f l c
McClughan Rob—f l c
McDonald W W—f
Mercfelder Louis C—l
Melbourne Ralph—c
New Mexico Loan & Mortgage Co—f
Peak J H—f
Pickett W H—f l c
Pino L G—l
Rankin Don J & Co—r
Schwentker F B—l
Sisk E D—l
Spitz Berthold—f l c
Stares A C—f l c
Tierney M S—l
Western Mortgage Co—f l c

CARLSBAD

Guarantee Abstract & Title Co—f
Hutchinson H—f c
McIlvain W F—f c
Sikes C C—l
Swigart & Prater—f c

CLAYTON

Clayton Abs. Co—f
Clayton Agcy—f l c
Errett H H—f l
Pennington & Talbot—f
Union Title & Loan Co—f l c
Union County Agency—f l c
Wooten Mrs Arthur—f l

CLOVIS

Baker H E—l
Blackmore—f c
Brown John—l
Burns F S—f l c
Carter Robinson Abstract Co—f c
Curren Agcy—f c
Dennis Chas E—f c
Doughton Land Co—f c
Goodwin G C—l
Hall R M—l
Hockenhull A W—c
Kennedy Bros—f l
Morgan J S—f l
Neal R J—l
Scheurich Chas A Agcy—f l c

DEMING

Gaskill L L—l
Haskell Dial—f l
Hughes & Cooper—f c
McKinney Clark—l
Pollard A W—f c
Reeme W K—l
Seaman J F—f

EAST LAS VEGAS

Bope Frank C—f c
Cooke Homer F—l
Fleming Geo A—f c
Gerdeman A H—f l
Investment & Agency Corporation—f c
Lee Annie E—f l
Lewis E S—f l c
Moats H C—l
Ogle Wm G—f l
Shillinglaw Wm—r
Trumbull Chas P—f l c
Van Huisseling J—f

CALLUP

Carr L N—f l c
Cregar W R—f c
Davis C W—f l c
McKinley County Abstract & Inv Co—f l c
Morris W H—f c
Young J H—f l

LAS CRUCES

Bingham John—l c
Hawley F A—f l c
Phenicie H E—l
Weisenhorn B Frank—f l c

RATON

Apgar S—l
Bayne C M—f c
Bickley Francis—l
Burney Wm E—l c
Chapman Wm A—f c
Colfax Co Abstract Co—f c
Connelly J J—f
Creecy Mrs—f c
Fairchild O M—l
Haner Ray—f c
Kiker R J—f l c
McCommas D—l
Mares & Cantou—f l c
Nutter Shirley—l
Pollard C G—l
Schempp C A—f l c

ROSWELL

Chavis Co. Abstract & Ins Co—f
Daughtery J R—l
First State Bank & Trust Co—f
French & Daughty—f l c
Ford Willis—l c
Gates H C—l c
Greiner D P—l c
Herbst J B—l
Jaffa J J—l
Kiefer Carl E—f
Lawrence Will—l
Meldrum Gray—l
Minton E G—f l
Quick L R—l
Rogers J F—l
Roswell Ins & Surety Co f
Shrader G W—f
Turner & Gardner—f

SANTA FE

Avery Bowman Co—f l c
Bishop C A & Co—f l c
Dorman H H—f l c
Espe Theo N—f l c
Jones F M—f l c
Hall Paul A—f l c
Hayward Josephs B Agcy—f l c
Hollerman & Bowlds—r l c

SILVER CITY

Alexander & Comstock—f l c
Bartlett-Brewer Agcy—f c
Kaufman & Russell—r c

TUCUMCARI

Gerhardt H—f l c
Hamilton C B—f l c
Karlsruher M H—l
Lawnson T N—l

NEW YORK

ALBANY

Ahern Jas E—f
Albright H W—l
Austin & Co—f c
Baker William A Jr—f
Barcus Jas Q—l
Bates A J—f
Benson & Luby—f
Brehm F C—l
Brennan & Donahue—f
Bull H C—l
Bull Horace S—f l
Burke & Sons P J—f l
Burkhardt O F—l
Callan P J—f
Cantine E B & Son—f l c
Chadwick R R & Son—f c
Clark H M—l
Clerk E B—l
Coffin S V—l
Cregan J J—f
Dacey J B—f
Davis E C—l
Dolan F P—f
Donahue M T—l
Dorwaldt C G—f
Dignum Edward J—f
Failing J P—f
Fenster Bros Fleishman Inc—f l c
Fleming D J—f
Fogarty J M—f
Gebhard Frederick W—f l
Hahn & Isdeal—f c
Hause Wm M—l
Hill W L & Co—f
Jantz Otto Agcy—f
Jenison & Co—f c
Jones T J—f
Keefer & Richmond—f l c
Kidder P—l
Knox F H—c
Kohn Henry H—l
Levy M S—f
Link Wm F—f c
Lusthoff W H—l
Mader A L—c
McGarrahan J P—l
McHarg J V—f l c
McNames F A—l
Mills G A—f
Moran T F—l
Mullenneaux E V Co—f l c
O'Brien Jas B—l
O'Neill & O'Neill—f
Oppenheim Wm L & Son—f
Osterhout Chas D—f l
Poole J E—f l c
Porth C A—f
Ramsey F A—f c
Rice W J Inc—f l
Roberts W S—l
Rose & Kiernan—f l c
Russell G H & Son Inc—f
Seaman H J—c
Sewell J C—f l
Shearer H A—l
Spillane Co D W—c
Stein F W—l
Ten Eyck & Lansing Ins Agency—f l c
Ten Eyck Peter G—f
Towle Margaret A—l
Van Allen & Co—f c
Van Duzer F A Inc—f c
Van Santvoodt Wm G—f
Volckert Ins Agency—f
Walsh M F—f
Whitehead C R—f
Wood Co Inc—f
Young A J—f l

ALBION

Craffey J T—f l c
Humphrey Geo M—f l c
Insurance Service Agcy—f l c
Porter H D—f l c

AMSTERDAM

Bell W H & Son—f l c
Burke Thos F—f c
Clizbe Avery—l
Devendorf E E & Co—f l c
Dunham H A & Son—f c
Hughes I N—l
Huxley Freeman T—l
McCaffrey Bros—f c
Smeallie Jas A & Son—f l c
Snyder R H—f l c
Thompson Bremley Inc—f l c
Tiffany G P Co Inc—f l c
Van Heusen A T & Son—f c

ATTICA

Austin & Rogers—f l c
Bennion M S—f c
Cogswell Geo D—l
McConnell Milton F—l
Smith A W & Co—f l c

AUBURN

Adams C G—f c
Adams & Cattermole—f c
Bailey Brinkerhoff Agcy f c
Bennett R L—f
Byrnes J L—f
Carmody Jas H—f l c
Colwell F M—f c
Cross Agcy—f l c
Dewdney A I—f c
Field Jno B—f l c
Tiero-Jacques Agcy—f l c
French D E—f l c
Guilfoil E J—f c
Harris M F—l
Keil & Downer—f
Long W J—f
MacBeth Jas B—f c
McCarthy G M—f c
McFarland G W—l
McGrath J F—f c
Mosher & Barry—f l c
Pierce L S—l
Rogers F L—c
Stupp Chas F & Co—f l c
Warne & Farrell—f c
Wills Co Inc S S—f c

AVON

Gleason P C—f
Hogmire W W Jr—f l c
Kellogg J F Agcy—f l c
Longfellow Frank G—f l c
Stevens H E—f c

BALDWINSVILLE

Lewis E H—f l c
Montague J W—f c
Ward J A—f l c

BALLSTON SPA

Beach Geo R & Son Inc—f l c
Castle & McLennan—f l c
Cook Geo M Jr—f l c
Waite Chas F—l

BATAVIA

Betts M E—f l c
Bills F A—l
Buell E L—l
Corp F J—f
Day & Day—f c
Dean E S—f c
Dexter Ins Agcy—f c
Fisher H B—f
Hale Wm A—f l c
Hawks N L—f l c
Lown Sherwin Co—c
McMahaney James J—f c
McMannus-Maney—f l c
Majerus F—l
Masse Albert S—f c
Meserve W S—f
Miner Emily A—f
Paddock Geo H—f c
Pratt & Co—f c
Ruprecht C H—f c
Williams Earl M—l
Wood E R—l

BATH

Allen Roy—l
Bath Fire Corporation—f c
Bassett Katherine Y—f c
Evans E L—f c
Gardiner A H—l
Leavenworth Robert—f c
Taggart & Hamilton—f c

BAY SHORE

Brewster C E—f
Corneille R K—f

MORRISON, FREDERICK (Real Estate). 158 E. Main St. (Estab, 1922): Amer. Alliance; Automobile; Franklin; Fuso M & F.; Hartford; N. Y. Underwriters Agcy.; Patriotic; Tokio;——— Metropolitan Cas. Ins. Co.; N. Y. Underwriters (Automobile).

Schwab W A—f c
Terry & Gibson—f c
Watts H E—f

BEACON

Cammack I B—l
Doughty Robt W—f c
Feeney J P—f c
Jones W A & Son Inc—f l c
McNamara J C Jr—f
Stearns V D—f c
Webb E J—f l c

BINGHAMTON

Baumann F J—f c
Bentley W F—l
Brass K V—f l c
Britton Orson L'H—f l c
Brown R J—f l c
De Witt M A—l
D-O Agency Inc—f l c
Daly James—f l c
Dann G H—l
Douglass R R—l c
Downs M F—l
Eckert M J—l
Hecox W H—f l c
Hotchkin Charles—f l
Kilmer F J—l
Lambert W T—f
Loughlin J F—f c
Magrath R B—l
Mangan John H & G L—f
McKeage Benj F—f l c
Mintz & Merrill—f c
Nelson, Wadsworth & Alexander—f l c

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Travelers, of Hartford
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O'Neill & Co—f c
Pelton C A—l
Pier & Holcomb—l
Pomeroy M E—f
Riker Dann Agency—f l c
Schad J V—f c
Shaw D E—f
Smith H Clay—f c
Smith W B—l
Steele & Powell—f l c
Stewart Wm—f
Taylor E B—f c
Thompson A D—f
Vesy C J—f l c
Walters Herman D—f

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Barnes O E—f l c
Barto & Wood—f c
Bayne J E—f l c
Benedict & Benedict—f c
Berkeley F D—l
Bernheim & Sons—f
Bernstein A N—l
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Buddha H M—f l c
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Forbes Yale P—f l c
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Chess B——l
Chess S—l
Clark Noah Inc—f l c
Conaty J J—f l c
Corsa A J & Son—f c
Corwith Bros—f c
Crum & Forster—f
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Eckels Frank W Inc—f c
Eckenrode J A—l
Edwards Chas Jerome—l
Fraser Chas D & Co Inc—f l c
Gilbert & Hooker—f
Gaubert & Irwin Inc—f l c
Goldthorpe J—l
Goodman Louis—f l
Gollin Geo—l
Greenspun I—l
Greenvald S & Sons—f l c
Griffin Wm E—l
Gunn A W—l c
Haas Agency—f c
Halblum M—l
Hamilton Clinton P—f l c
Hart H—l
Hatton & Doyle—f c
Henning E C—l
Herrle Jacob N—f c
Hooks Wm L—l c
Horwitz Morris—f r
Horwitz S—f l
Irvin Underwriting Co—f c
Jacobs H—l
Jaffe Ins Agency—f
Jenkins E T Inc—f l c
Jones Robt L—l
Johnson A N—l
Kahn & Leith—f l
Karutz Chas H—f c
Kederich G A—l
Kelly & Fuller—f
Kelsey, Suydam & Mollenhauer—f
King Wm E—f c
Kovash E E—f l
Lake Chas—l
Lane I T—f
Ledner B H—l
Lehman & Lehman—l c
Lehrenkrauss H. Sons——f l c
Lewis & Gendar Inc—f c
Liell A B—f
Locke Peter A—f l
Lockwood Bros——f c
Lyons & Mason—f l
McDonald M F Inc—c
Maggio L—l
Malby & Short Inc—f
Mitchell H C—f l c
Moffet Geo B—l
Morrison F A—l
Mount & Rillings—f
Munkenbeck A H—f c
Nickerson A—f c
Nicolay W A—l
North G A F Co—f c
O'Malley M—l
Overin Co Inc S—l
Painter S—l
Paston & Pasternak—f l c
Peer J L—l
Pendleton & Pendleton—f l c
Pomerance L—l
Porter Geo W—l
Quick E A—f l c
Rasp Arthur H—f c
Reinhard L W—f c
Reinmond R J—l
Richel Co C R—f l c
Richardson J W—f
Roethlein J—f c
Ross Geo H & Co—f
Rourke & Rourke—f l c
Rudberg D—l
Ryan Wm H—l
Schroeder C H—f l c
Scott J H—l
Schultz H—f l c
Sloane Agency Inc—f l c
Small Fenwick R Inc—f
Smith P M—l
Soroch M—l
Stieglitz H C—l
Stitch & Sons—f l c
Stussy Bros—f l c
Swift C C—l
Tunmore J S—l
Vanderveer E B—f
Voshell S S—l
Wallace John—f
Walsh B A—l
Wood Geo C—f l c
Wulff H—l c

BUFFALO

Abell C Lee Co—f c
Amber H L—l
Allen J B—l
Anderson D L—l
Andrews D H—l
Armstrong-Roth-Cady Co—f c
Baer C L—f
Bagley R P—l
Bardage T W—l
Barger W E—l
Bettinger Co A A—f c
Beck D J—l
Bird Wm A—f
Booth A B—f
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Duffield & Co Inc—f
Eggert E B—f
Elliott G S—1
Emerson H J—1
Erb N J—1
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Ferguson & Benz—1
Franklin Agcy Co—f
Frye W W—f
Garnett E—1
Germain Geo A—f
Graham Geo B—1
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Herr G L—f
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Kertz Ins Agcy—f
Kreinheger E J—f
Lapey P G—1
Lindsay S B—1
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Ludaescher & Reinecke—f
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Concord J R—f 1
Dievendorf Earll—f c
Shineman E W—1 c

CANANDAIGUA

Burdew Frank W—1
Church E R—f c
Coe W W & Son—f c
Collins John B—1
Cribb F D—c
Howe F E—f 1
McCabe J M—f c
Pierce M G—f 1 c
Sackett Agency Inc The—f c
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Childs E Gates—1
Decker Agcy Ins Serv—f 1 c
Moore Haskell & Baron Inc—f 1 c
Travis Henry O—f c
Tuttle Stillman—1

CANISTEO

Hall F R—1
Northrop E—f c
Schmurle & Son—f 1 c
Vickers Jacob Co—f 1 c

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Cantons Old Line Ins Agcy—f c
Cook C S—f 1 c
Donihee Mrs Annie E—1
Knot & Pike—f 1 c
Stevens B S—f

CARTHAGE

Barry Wm H—f c
Griffin A M & C J—1 c
Mills A F Ins Agcy—f c
Porter H F—f c
Sweet W W—f

CHATHAM

Danyew B A—1
Harder Chas E—f 1c
Hutchinson C H—f 1 c
Park Hoit N—f c

CLYDE

Exner H B—f
Hinman's Sons J W—f 1 c
Kellogg John T—f 1 c
Petteys Jesse C—f c
Stow DeL—f c

COBLESKILL

Colclough W D—f
Fake Kenneth—f 1 c
Fox Howard H—f c
Roberts Chas E—f c
Van Ness S H Ins Agcy—f 1 c

COHOES

Chadwick P R & Son—1 c
Donlon Richard J—f c
Ford G F & Sons—f 1 c
Gilchrest J D—f c
Granger M A & Son—f c
Laughlin John & Son—f c
LeRoy Co W B The—f 1 c
McKee Jas P—f
Michel W K—f c
Mussey J E—f
Northey Chas A—f 1 c
O'Connor G J—1
Perrault & Roulier—f
Smith P P Ins Agcy—f 1 c
Stevenson Agcy Inc The—f
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Blanchard Fletcher A—f 1 c
Cooke & Basinger—f c
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Phinney A S—f 1
Pierson A A—f c
Shipman A C & F B—f 1 c

CORINTH

McDonald John Jr—f
Pruyn F E—f
Sayre Bros—f c
Shorey H S—f 1 c

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Gilbert H W—1
Kingsbury F D & Co—f 1 c
McCarthy W S & J J—f 1 c
McManus Chas E—f
Payne, Chatfield & McCray Inc—f 1 c
Purcell Justin V—f
Seely Edith L—f 1 c
Sprague L D—1 f c
Stowell & Ryon—f
Towne & Stansbury—f 1 c
Williams F C—f c

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Brown Chas F—f c
Cortland Insuring Agcy Inc—f l c
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Lyon Frank—f c
O'Leary & Dowd—f c
Stockwell W A—f l c
Thompson C E—f c
Whitney Agency The—f l c
Wood J A—f l c

COXSACKIE

Calkins N A—f l c
Coxsackie Agcy Co Inc—f c
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Fedder C R—f l c
Knapp W G—f
Knappenberg C W—f c
Krein Ins Agency—f l c

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Merkle Chas A—f c
Schultz W F—f c
Staeber Inc J L—f c

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Cullinan B P—f
Dengler John—f
Di Lorenzo M—l
Eggers J C—f
Heppell Bros—f l c
Kaiser & Starr—f c
Kornprobst J T—f l c
Rusch Realty Agency—f c
Till George J—f c
Tyler S A—f l c
Whitney A H—f c

EAST AURORA

Barnett R T—f l c
Butlin Daisy E—f c
Fattey Clayton—f c
Fink C P—f
Germain Geo A—f c
Parker Wells W—f c
Rumsey Bros.—f l c
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Bogart H L—f c
Brabrook F M—l
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Kolb T B—f l c
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Palmer A W—f c
Slocum Geo A—f c

FORT EDWARD

Barber Franklin—f
Bascom & Loughlin—r c
Boucher Edw O—f l c
Carey John—l
Davis Fred A—f l c
Loughlin Frank J—l
Robinson Willard—f
St Pierre Elzeard—l

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De Wandelaen E P—l
Finehout Chas C—r
Shults & Sammons—r c
Snell C B— f l c

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Loftus & Gilligan—f l c
Nipe George K—f l c
Seamens & List—f l c
Valley Ins Agcy—f c
Waterbury W H—f c
Wilbur & Winslow—r c

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Morse F E—f c
Pier Frank A—f l c
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Davis Underwriting Agcy Inc—f c
Edwards Clarence A—f l c
Foreman C M—f
Johnson Realty Exchange Inc—f
Le Roy, Robert B—f l c
Miller William G Inc—f
Moore C C—f
Smith Chas D—f
Smith Mrs Fannie B—f
Smith S Dimon—f
Tenney Wm K—f

FULTON

Burns Wm C—l
Edgarton L—f
Hall & O'Connor—f c
Lewis & Bracy—f c
McNamara F J—f l c
Stewart F M—l
Streeter & Van Sanford —f l c
Whitaker & Bogardus Inc—f l c

GENESEO

Clancy Geo J—f c
Curtis H B—f c
Doty C—f c
Seymour P B—f c
Stevens Wm A—f l c

GENEVA

Banker W O—f l c
Blood E H—f c
Bradley F—f l c
Burrall C S & Son—f l c
Clark John B—f c
Ditmars G F—f c
Dunn J H—l
Farwell J G & Son—f c
Fink W M—f l c
Hardison F K—f l
Long F W—f
Lyon Chas E—f c
Peel Geo A—f c
Riley Wm—l c
Swartout H D—f c
Sweeney T H & Sons—f c
Wood John W—f

GLEN COVE

Baldwin Chas J—f
Fogarty Dan J—f l c
Goldberg Bros—f c
Hawkins George E—f
Townsend James W—f l c
Wheeler Corbin—f c

GLENS FALLS

Adamson Bayle Co—f l c
Barber & Howe—f c
Borror W Dale—f c
Carson Ins Agcy—f l c
Collins J Burke—f l c
Collins M J Jr—f l c
Cool C W—f l c
Derby J H Jr—f l c
Fuller & Bain—f c
Fox Geo H—f l c
Hitchcock C H—f l c
Kelleher & Spain—f l c
Little & Loomis—f l c
McFarland Stewart—f c
Marlow A J—l
Moynihan P H—f c
Stupplebeen C A—l

GLOVERSVILLE

Baird & Ringle—f l c
Boyd R D—f c
Burton Ins Agcy—f c
Cashin H T—l
Foster Mrs S T—f c
Hamilton John S—r c
Hathaway E W—f c
Muddle & Muddle—f l c
Parramore R—f l c
Stille J Ellsworth—f c
Welch W D—f c
Wood J E & Co—f c

GOSHEN

Cullen T J V—f l c
Lovett W E—f c
Smith Harry H—f c
Smith Hiram H—f c
Smith Jay—f c
Wallace A V-D—f l c
Wallace A C—f l c

HAVERSTRAW

Bedford J H—f l c
Ducey J—f c
Freeman T J—f c
Gillies Jno W—f l c

HEMPSTEAD

Baldwin F S—f l c
Beekman J J—f c
Brierley Arthur W—f l
Brower & Ingraham—f
Covert Geo W—f c
Davies J P—l
Day Alfred M—f l c
Jennings A H—l
Norton C F—c
Seabury A A—l
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Woodhull J B—l

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Earl & Gloc—f l c

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Murphy M E—f l c
Parker Harry M—l c
Root C B—f l c
Sprague Chas F—f c

HIGHLAND FALLS

Barnhart Jas M—f l c
Lefever Geo N—f

N. Y.—Con.

HOMER

Austin L M—f c
Burdick W E—l f c
Coombs Mrs Joseph Watson—f
Foster Agency The—f c
McCallen J J—l
White H G—l

McKearin & Co—f l c

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Hurd C E—f c
Kreason E B—f
Lake M R—f
Lynch P F—f c
Murray W H—f c
O'Connor & Co—f l c
Page R E—l c
Scribner D W & Son—f l c
Sweeney A L—f
Tolan's Agency—f l c
Wightman E C—f l c

HUDSON

Bostwick Ins Agency—f l c
Connors & Connors—f l c
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Drum Orville & Son—f c
Hester John F—f l
Holsapple Geo—f c
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McCune W J—f
Macy Co Inc C W—f c
Merrill Wm A—f c
Philip & Harvey—f c
Rice W W—f l c
Rossman E J—f l c
Snyder Wm M—f c
Traver & West—f c l

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Farrell E P—f l
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Canfield & Co F A—f c
Church J H—l
City Insuraing Agcy Inc—l
Clark Real Estate Co Inc—f
Clarke C N—l
Clark T M—l
Colhorn E F—l
Cooper D B—l
Day & Munns Inc W—f c
De Long C E—l
Dillenback Clarence—f c
Dopffel William—f l
Doyle M H—c
Durkin P F—f
Dubuque R J—l
Tobey G—l
Trice R B—l
Tumpowsky Ins Agcy—f
Underwriters of Syracuse Inc—f c
Van Den Bout C—l
Vandermuelen R A—l
Wadsworth & Olmstead—f
Ward T—l
White, Moore & Bamerick—c
Wickes H P—l
Wilcox Goldacker Ins Agcy—f
Wight R E Son—
Woodworth A J & Co—f c
Young Geo—f c

TARRYTOWN
Brown & Martin—f 1 c
Engsesser Jos A—f 1 c
Free & Brannigan—f c
Martin F L—f
Martin George H—f
Patteson R A—f
Requa J M—f c
Watchorn J A—f
Wilbur C F—f

TICONDEROGA
Arthur J H—1 c
Hayes R F—f 1 c
Leroy Mead R—f 1 c
Peck Frank H—f 1 c
Weed & Burleigh—f

TONAWANDA
Davies E M & Co—f 1 c
Humphrey & Vandervoort—f 1 c
Mitchell J H R—f
Tonawanda Underwriters Inc—f 1 c

TOTTENVILLE
Sievers A A—f
Laing James—f
Williams Benj—f c
Yetman H R—f

TROY
Belanger J L—f
Berger A C—f 1 c
Breese, Rousseau & Co—f c
Buell F F—f
Butt C H—f 1
Coffey Wm A—f c
Comeskey and Morier—f
Donnelly & O'Connell—f c
Donovan William V—f
Draper & Higgins—f c
Emptage G—1
Fagan & Dwyer—f c
Fitzgerald Wm J—f 1 c
Frank Charles F—f 1 c
Gardner Charles H—f c
Geer, Gilbert Jr & Co Inc—f c
Heffron John F—f c
Hill F T—f c
Hudson & Thompson—f c
Jones John S—f 1 c
Kennedy & Sheldon—f c
Knox & Mead Company—f 1 c
Lisle Warren E—f 1 c
McCarthy Geo H—1 c
McMurray J—c
Mesnig George L—f c
Miter F H—f 1 c
Murphy Thomas H—1
Murray J A—f
Nealon T H—1
Nicholas & MacLaughlin—f c
Pelletier P H—1 c
Regan Wm J—1
Russell C W—1
Smith J W—f c
Shannon J F—f 1 c
Stillman & Son—f c
Troy Ins Agcy—f c
Van Wie J A—f c
Wager F H—f c

UTICA
Ackroyd & Farley—f c
Acme Ins Agcy—f
Adams E E—f c
Ames D H—f c
Baechle & Sons Inc—f 1 c
Bagg Egbert & Co—f 1 c
Bowers John L—f
Brand & Morris Inc—f c
Brockway C T—1
Brown D J—1 c
Butler Walter S—1 c
Cantwell & Bromley Inc—f c
Clark E C—f c
Clark & Son B A—f c
Cloher Wm H—f c
Courtney F H—f
Creswell G W—1
Curtiss E C—1
Daley & Co—f
Davis-Vernon Co Inc—f c
Dolan & Conboy—f c
Douglas Jas N—1
Duffy's—f c
Ferris & Co—f c
Freeman & Davis—f
Friedlander H—1
Fretts & Thompson—f 1 c
Grossman B C—f 1
Hart R S—1
Hartmann Fred D G—f
Hall E R & Son—f c
Haskell & Howarth—f c
Hayes & McBride Inc—f c
Hayes J A—1 c
Hill C W—f
Horn H V D & Son—f
Irish C G—c
Jackson T S—f c
Jones T G—c
Jones Hugh R Co—f 1 c
Jones Stanley W—f c
Judson S S—c
Kernan E F & J S—f 1 c
Kenyon S N—1
Klous L D—f 1 c
Linck A A—f
McGarrity Jas H—f c
McLaughlin & Widman—f 1 c
Miller Geo W—c
Mulhall J P—1
Pierce & Co Wm G—f c
Post Agency Inc—f c
Rossiter T H—1
Sexton W H Co—f c
Shaw Wm A—1 c
Sisti & Sisti—f c
Sitterly Flanders Ins Agcy—f 1 c
Smith Jas D—f
Tallmana Real Est & Ins Agcy—f
Train Co Inc J L—f
Turnbull J B & J M—f c
Van Baasten L—f
Walls E M—f c
Wehl & Scala Agency—f 1 c
Wertham & Kruse—f c
White A M Inc—f c

WALDEN
Embler A S—c
Fowler Cyrus B—f
Gibson T B—f 1 c
Houghtaling E H—f c
Hume R T—f c
Leeds Olsen Co—f 1 c
Miller Theo & Son—f 1 c
Moffatt I—f

WALTON
Galley Thomas M—1
Gladstone W L—f 1
Marvin H F—f 1 c
Ogden H S—f 1 c
Pond S H—f 1 c
Robinson H M—f 1 c

WAPPINGER FALLS
Buck E J—f c
Cashin H T—1
Knapp E—f c
Wixson J H—f c

WARRENSBURG
Lillibridge Wm L—f 1 c
Smith S B & Co—f c
Thomas & Reaux—f c

WARSAW
Gill, Walker & Luther Inc—f 1 c
Luce Geo—1
McConnell W H—f 1 c
Stevens Chauncey—1
Webster & Lamberson—f c

WARWICK
Barry John—1 c
Beattie J J & C S—c
Hawkins Ira A—f
Ketchum Rlty Agcy—f 1 c
Mills Charles D—f c
Rogers John B—f c
Sanford John W—f c
Van Duzer Wilson W—f 1 c

WATERFORD
McGaffin John—f 1 c
Martin F A—f
Van Arnam M E—f c

WATERLOO
Bacon & Huff—f c
Becker-McLean Co The—f c
Dowden E W—f
Kuney Orlis—f
Marshall H A—f
Starr James A—f 1
Stewart Fred G—f 1 c
Van Kirk M—f

WATERTOWN
Allen L L—1
Ayers J C—f 1 c
Brownell L J & Son—1 c
Chick E A Inc—f 1 c
Crandall & Son E A—f 1
Coonly Jas J—1
DeLong J M Inc—f c
Duffy Geo—1
Fish E W—1 c
Goodale Henry D Co Inc—f 1 c
Hine Omar A—f 1 c
Jefferson Ins Agcy—f
Joynt A—f 1
Matthews A T—f 1 c
Mothersell & Breen—f 1
Mosher E G—f c
Norton Joseph G—f 1 c
Ontairo Insuring Agcy Inc—f
Pawling & Owens—f c
Seaver & Peck—f 1 c
Smith W C—f 1 c
Watertown Und Corp—f 1 c

WATERVLIET
Ball Agency John—f 1 c
Battin Wm J—f
Egan M E & Co—f
Mullen Wm P—f c
O'Connell Agcy The—f c
Hipwood Geo E—f 1 c

WATKINS
Barkman E C—f c
Coleman Chas—f 1 c
Cooper E C & Co—f 1 c
Isley Walter—f
Pellet & James—f 1 c
Williams C J—f c

WAVERLY
Clohessy Francis J—f 1 c
Decker A I—f c
Edson Tilton A—f 1 c
Kerrigan P—f 1 c
Lyford J M—f c
Machan John H—f
Payne Chatfield & McCray Inc—f 1 c

WELLSVILLE
Brown Agcy J Farnum—f 1 c
Dornow H F—f 1 c
Grantier Mrs Marion S—f c
Hanks Ins. Agcy—f 1 c
Miller John W—1 c
O'Connor Thos—f c
Richardson W J—f 1 c
Sadler & Farley Wellsville Agcy—f 1 c

WESTFIELD
Beckman A E—f 1 c
Gibbs & Williamson—f c
Minton Cole Co—f
Ottaway & Munson—f c
Prendergast J H—f 1 c
Tennant & Whitney—f c
Watt Ins. Agcy—f c

WHITEHALL
Bascom Harland J—f c
Bascom The W F Ins Agency—f 1 c
Burdett Jas N Jr—f 1 c
Edmonds J T—f c

WHITE PLAINS
Bancker R G—1
Danner George A—f c
Doolan G E Inc—f c
Griffen Chauncey B—f c
Hull R Franklin—f 1 c
Knox Lent & Stevens Inc—f 1 c
Morrell Wm E Inc—f 1 c
West Edward M Inc—f c
Wright I & A G—f c
Young I W—f 1 c

YONKERS
Baker E P—f
Bellows & Warren—f c
Breithack & Co—f
Brown J Romaine & Co—f 1 c
Christopher P F—f
Garrison &Bechet—f c
Gararity James A—f c
Heald Edward C—f 1 c
Heinrichs T R—f c
Johnson Frank Edgar—1
Kline G & Son—f c
Lockwood A—f
Newman C W Co—f c
Rogers E T—1
Scanlon G A—1
Stowe R K—1 c
Sullard B E—f 1 c
Thomson Wm A—f c
Timm Carl F Inc—f
Valentine-Getty Co Inc—f 1 c
Van Ness Bros—f
Wallin Beckwith & Edie—c
Yonkers Associated Realtors—f 1 c

NORTH CAROLINA

ALBEMARLE

John D. Heath, Pres. & Treas.
S. H. Hearne, Chair. of Board
J. S. Efird, Vice Pres.
S. L. Gulledge, Secretary

ALBEMARLE REAL ESTATE & INSURANCE CO., Inc.
Real Estate.
Established 1905. Trust Bldg.
Continental; Dixie; Equit. Fire' S. C.; Fireman's Fund; Franklin; Geo. Wash. Fire; Great Amer.; Hartford; Home, N. Y.; Ins. Co. of N. A.; L. & L. & G.; Mil. Mech.; National, Ct.; Nat'l Liberty; Niagara; North Brit. & Merc.; N. C. Home; Phoenix, Ct.; Piedmont; Pilot; Royal; Springfield; Virginia F. & M.; ———Fid. & Cas.; Fid. & Dep.; Maryland Cas.; U. S. Cas.;———Eureka; Maryland Assur. Corp.

ASHEVILLE

Allen Co P R The—f l c
Aston, Stikeleather & Co —f l c
Brown Realty Co Inc—f c
Byrd Thos R—l
De Borde H—l c
Ferrel C M—l
Fitzgerald Rlty Co—f
Gerdger Frank B—f c
The Harkins Co—f c
Howell C T—l
Hume Thos—f l c
Lee George E—f c
Martin J V—l
Messler Rlty Co—f l c
Moale & Merriwether—f c
Morris W P & J H—l
Murray Wm R—l
Patterson J R & Son—f c
Rutledge Fred & Co—f c
Taylor B H—l c
Wachovia Bank & Trust Co—f l c
Waddell, Coxe & Co—f l c
Wray, Walter Toms—f l c
Wright Wallace—f l c

BEAUFORT

Bell Agcy—f c
Bushall Chas H—f l c
Davis Ella D—f
Duncan G W—f l c
Duncan W E—l
Swann-Beaufort Ins & Rlty Co—f c

BURLINGTON

Alamance Insurance & Real Estate Co—f l c
Burlington Insurance Agcy—f l c
Central Loan & Trust Co f l c
Fonville R L—l
Moss A C—l
Murray E T—f l c
Price W E—l
Standard Realty & Security Co—f l c

CHARLOTTE

Alexander F D & Thos L—f
Banks T P—l c
Bethel W T—l
Blanton B S—l
Brem W & Son—f l c
Buxton G T—f c
Caldwell F M—f c
Carolina Co The—f c
Carson & Co J H—f
Chamberlain M A—l
Citizens Savings & Loan Co—f
Cloud J W—l c
Conrad F S—f
Craig, Little Realty & Ins Co—f c
Danner C M—l
Darsey H Frank—f c
Dearth L W—l c
Doty C O—l
Ducker A L—l
Edge P M—l
Ellison Ernest—f l c
Franklin T S—l
Gill N H—f l c
Griffith & Co E C—f c
Griffith Thos & Co—f c
Harkey S W—l
Harlan F E—f l c
Harison J T—l
Harrison T B—l
Hatcher M F—l
Hood N E—l c
Hutchison E N & Son—f c
Keesler E L—f
Lake Beverly—l
McIlwaine J E—l
McIntosh M—l
Patterson Geo W—l
Page H T—l
Propst M C—f
Price W E—f c
Robertson T G—l
Rose M B—f c
Sherrill H C Co—f c
Southern Real Est Loan & Trust Co—f l c
Spears A E—f l
Spencer H J—l
Spencer T B E—l
Stephens H—l
Taylor B C—c
Thies-Smith Rlty Co—f
Toles H T—l
Traders Land Co—f
Vreeland-Newhall Co The —f
Wilkinson & Co—f c
Wingfield A B—l

CONCORD

Adden F H—l
Bonds J W—l
Cauble J A—l
Dixie Rlty & Ins Co—f l
Fetzer Ins Agcy—f l c
Hendrix Jno M—f c
Patterson Jno K & Co— f l c
Peele E E—l
Southern Loan & Trust Co—f l c

DURHAM

Atkins J L Co—l
Austin L E—l
Chambers S C—c
Cole Inc—f c
Cox I J—f c
Dunlop W L Jr—l
Durham Ins Serv Co—f l
Durham Realty & Ins Co f c
Glymph G C—l
Haines B D—l
Harris Dolian—f l c
Heath L W—l
Home Ins Agcy Inc—f l c
Lindsey W C Co—f l
Merrick, McDougold Wilson—f l c
Newton E T—f l c
Pendergraph W T—f

J. Southgate & Son

Insurance Specialists

Durham, N. C.

Established 1872

Southgate & Sons—f l c
Sparger S W—l
The Griswold Ins & Real Estate Co—f l c
Tilley C L—l
Tilley W H—l
Townsend T A—l
Weatherspoon A L—l

EDENTON

Bond F M—f c
Layton H T—l
Leggett W A—f l c
Norman E S—l
Privott Wm S—f c
Wood & Berryman—f l c
Wood Julien Jr—l
Wood & Warren—f c

ELIZABETH CITY

Bray N G—f l
Carolina Banking & Trust Co—f l c
Edwards R L—l
Fearing J G—f c
Grice-Whitehurst Ins Agcy Inc—f l c
Leigh S E—l
Martin D C—l
Sanderlin M L—l
Southern Trust Co—f l c
Spencer C H—f
Thompson J P—f c
Thorp L E—l
Wilson T B—f c
Wood & Newbern—f l c

FAYETTEVILLE

Bell Geo R—f c
Campbell J D—l
Campbell S L—l
Citizen Insurance Co—f l c
Crawford M F—f
Haigh-Tomlinson—f c
Huske B R & Son—f
Ingold C L—l
Malloy W B—f l
Oates & Herring—f
Rankin C W—f l c
Sanderford J F—f l c
Scarborough Rlty Co—f c
Steel J A—f l c
Turlington W H—l

GASTONIA

American Real Estate & Ins Co—f l c
Boyce & Ware—f l c
Carpenter C C—l
Davenport R K Jr—f
Gastonia Ins & Realty Co—f l c
Gaston Loan & Trust Co —f c
Henderson W R—l
Phillips J E—l
Schrum C L—l
Spicer J D—l
Taylor J H—l
Williams Insurance Agcy —f l c

GOLDSBORO

Blain Edgar H—f l c
Bradford N E—f l
Crawford John R—f l c
Dewey Geo W & Bro—f l c
Forrest T A—l
Gilley J D—l
Goldsboro Ins & Realty Co—f l c
Humphrey H M—l
Keen J C—l
Parker H B—f c
Parker Joe A—f
Porch W E—f l c
Powell R W—f c
Presher P L—l
Stanton J O—l
Tuttle H W—f l c

GREENSBORO

Banks Realty Co—f l c
Barnes C O—l
Blake C J—f l c
Block M E—l
Brawley J W—l
Carlton Phil R—f l c
Carolina Ins Agcy Co—f l c
Clary W S—f l c
Cochrane G T—l
Cole J H—f c
Colwell E Jr—l
Fry F L & Co—f
Glenn R G—f
Graves W O—l
Ham Real Estate Co—f
Kearns D A—l
Matheson Wills Real Estate & Ins Co—f
Merrimon Ins Agcy—f l c
Millikan Ins & Realty Co —f l c
Morris A F—l c
Nelson W N—l
O'Neil E D—l
Payne Max T—f l c
Robins & Weill—f l c
Schenck Paul W—f l c
Schoolfield Jos D—l
Southern Real Estate Co —f l c
Stafford R L—l
Welsh J T—l
Woody S B—l

GREENVILLE

Greenville Ins & Rlty Co —f l c
Moseley Bros—f l c
Moore T J—f l c
Warren W Bruce—f l c
White H A—f l c
Wilkinson C L—c

HENDERSON

Adams G W—f l
Citizens' Bank & Trust Co —f l c

Citizens' Realty & Loan Co—f 1 c
Cooper J C—f c
Green R B—1
Haynes C H—1 c
Henderson Loan & Real Estate Co—f 1 c
Land, Money & Ins Co —f 1 c
McDaniel & Evans—f 1 c
National Rlty & Ins Co f 1 c
Smith L C—1
Woodlief R C—1

HENDERSONVILLE

Ewbank & Ewbank—f 1 c
Howard R R—1
Ray & Whitmire—f c
Stanton Rlty Co—f c
Stewart J M—f

HICKORY

Citizens Ins & Realty Co —f 1 c
Consolidated Ins & Rlty Co—f 1 c
First Security Trust Co—f 1 c
Golden Thos S—1
Hall Mrs W A—f c
Hickory Realty & Ins Co —f 1 c
Hoke J W—f c
Humphries E W—1
Setzer A H—1
Suther L L—1 c

HIGH POINT

Futrell A E—1
Griffin W B—1
Hargett W L—1 c
High Point Ins & Real Estate Co—f 1 c
High Point Savings & Trust Co—f c
Jones & Peacock G A—f 1 c
Jones W F—1
Mendenhall O E—f c
McNeil G E—1 c
Overman C B—1
Piedmont Ins & Realty Co —f c
Simmons W D & Son—f c
Taylor H M—1
Wachovia Bank & Trust Co—f 1 c

KING'S MOUNTAIN

Campbell E L—f
Crouse S A—1
Hay A—f 1 c
Settlemyer J L—1

KINSTON

Banton J B—f 1
Gardner & Rasberry—1
Jordan G L—1 c
La Roque W D—f 1 c
Lumsden & Farabow—f 1 c
Moore B—1
Mewborn W C—1
Oettinger C—f c
Parrott J F—f 1 c
Tull R S & Co—f 1 c

LENOIR

Cottrell & Co—f 1 c
Dimmette L E—f 1 c
Hall E L—f c
Todd Ins Agcy—f 1 c

LEXINGTON

Carr O B—f 1 c
Commercial & Sav Bk—f 1 c
Moncastle & Mendenhall —f 1 c
Smith E F—f 1 c
Spicer J C—1

LINCOLNTON

Anderson E E—1
Anson W E—1
Clark G W—1
Home Realty & Ins Co—f 1 c
Lincolnton Ins & Realty Co—f 1 c
Parham Wm L—1
Royster G A—c
Thompson J L—f c

LUMBERTON

Fidelity Insurance & Realty Company—f c
Hummhrey W H—f c
McAllister H M—f 1
Leurs G H—1
McLean A T—f 1
McPhatter F R—1
State Land Development & Insurance Co—
Williams Q T—f c

MONROE

Gordon Ins & Investment Co—f 1 c
Lee & Coble—f 1 c
Monroe Bank & Trust Co —f 1 c
Monroe Ins & Investment Co—f 1 c

MORGANTON

Clark Geo L—1
Hallyburton T N—f
Hollyburton W J—1
Morganton Ins & Realty Co—f 1 c

MOUNT AIRY

Fulton Ins Agcy—f 1 c
Mt Airy Ins & Realty Co—f 1 c
Sydnor & Sparger—f 1 c

NEW BERN

Bishop & Claypoole—f
Boone J F—1 c
Dill A T—f
Dunn Jno—f c
Griffin Taylor Stith & Henderson Inc—f c
Hartsfield J L—1
Henderson George—f
Lawrence N C—1
Mann Leroy—1
Murray J A—1
New Bern Ins Agcy—f c
Nicoll Geo A—f 1 c
Rooks E A—1
Smith W B—f
Smith Z C—1
Taylor Jno R—1
Taylor Z V—f 1 c

OXFORD

Fuller & Lyon—f 1 c
Granville Real Estate & Trust Co—f 1 c
Oxford Real Estate & Ins Co—f 1 c
White W H—f 1 c

RALEIGH

Allison & Betts—f c
Aunspaugh, Nolley & Aunspaugh—1
Bagwell & Bagwell—f c
Boushall J D—f 1
Bland Realty Co—f
Bryan J W—f c
Busbee R S—f
Capital Ins & Realty Co —f
Connor & Ruffin—f c
Cowper B T—1
Fulghum J S—f 1
Freeman E S—1
Fuller J P—1 c
Grimes & Vass—f
Harward R F—1
Hay Bros & Reynolds Co —f
Hay O P & Bro—f
High J C—1
Hornady & Faucette—f c
Hunter & Hunter—1
Johnson E & Co—f c
Jordan E H—1
Kauffman H—1
McGinnis E C—1
McKimmon & McKee—f 1 c
McPherson & Barnes—1 c
Magruder P B—1
Maupin A M & Co—f c
Moore J L—1
Moore J W—1
Moore V C Co—f c
Murchison M M—1
Nichols R B—1
Parker-Hunter Realty Co—f c
Prince R E—f
Realty Loan and Trust Co—f c
Richardson Geo D—1
Stallings & Byrd—1
Thurman A C—1
Tiller O H—1
Union Trust Co—f c
Upshaw W F—1
Vaugh D T—1
Weathers F H—f
Williams & Upchurch—f c
Williams & Williams—1

REIDSVILLE

American Ins & Realty Co—f 1 c
Holderby M D—1
Lively K K—1
Joyce C R—1
Pettigrew Real Estate & Ins Agency—f 1
Powell Miss Laura—f
Reidsville Ins & Realty f 1 c
Thompson N C & Son—Co—f 1 c
Womack Francis—f 1 c

ROCKINGHAM

Armstead John L—f
Ledbetter H S—f
McDonald W A—f c
Murfee W R—1
Payne B T—f 1
Peoples Ins & Realty Co —f 1 c
Purnell B—1 c
Richmond Ins & Realty Co—f 1 c
Scales W L—1 c
Young O—1

ROCKY MOUNT

Altman J M—1
Brown J S—1
Griffin A T—1
Harmon T J—1
Lamberson E W—1
Nye O J—1
Rocky Mount Ins & Realty Co—f 1 c
Standard Ins & Rlty Corp—f c
Simmons T L—1
Twinn Co Ins & Realty Co—f 1 c
Vaughan W S—1
Wilkinson W B—f c
Wilkinson, Bulluck & Co Inc—f 1 c
Wilkinson Geo A—f
Woodard W C—1

SALISBURY

Boyd J L—1
Brown Ins & Realty Co —f 1 c
Burke E S—1
Burke R P—1
Hambley, Floyd & Clark —f c
Hooper W D—1 c
Pilot Ins & Realty Co—f 1 c
Salisbury Ins & Realty Co f 1 c
Trexler A S—1
Troublefield A—1 —f 1 c
Wolshield J E—1

SCOTLAND NECK

Alexander Assur Agency —f 1 c
Allsbrook Bernard—f
Bryan Geo W—f
Clark Irwin—1
Josey Mrs Mary C—f
Leurs S C—1
Moore O J—1 c
Paramore C A—f 1 c
Shields & Hill—f c
Suiter L B—1

SHELBY

Beam D A—1
Blanton M—1
Bowman J T—f c
Cleveland Bank & Tr Co —f c
Coley M P—1
Hoyle F L—f 1 c
Ledford J F—c
McClurd J R—f c
Philbeck D G—1
Royster Co The—1
Shelby Ins & Realty Co —f 1 c
Woodson C J—f 1

SPENCER

Dorsett J K—f
Fidelity Bank and Trust Company—f 1 c
Johnston T E—f c

STATESVILLE

Bristol H C—1
Brown C W—1
Cooper Marius—f 1 c
Furches H V—f
Gaither E G—f 1 c
Matheson W J—f 1
Peoples Loan & Savings Bank—f 1 c
Royster Agency—f 1
Statesville Realty & Investment Co—f 1 c
Stevenson C D—1

TARBORO

Crisp W R—1
Forbes J W—1
Foxhall H P—f
Nash & Mizelle—f
Taylor H H Company—f c

N. C.—Con.

THOMASVILLE

Ragan & Jennings—f c
Thomasville Rlty & Trust Co—f l c
Tudor Wm H—l

WADESBORO

Anson Real Est & Ins Co—f l c
Atkinson L G—f l c
Dockery H J—f l c
McGregor D A—f

WASHINGTON

Bragaw Wm & Co—f l c
Burton L D—l
Clary S R—f
Jordan F H—l c
Myers J & P B—f c
Mark Jas W—l
Parker Miss Ellen G—f c
Phillips Geo A & Bro—f
Vaughan W L—l
Williams C M & Bro—f l c

WILMINGTON

Boatwright J H & Son—f c
Donald J—l
Carter J E—l
Clendenin G L—l
Cooper Lenox G—f c
Dickinson C L—l c
Giles, Clayton & Son—l l c
Harriss Bros Rlty & Ins Co—f l c
Hopkins B T—l
Hummel & Perry—f l c
James & James Inc—f l c
King G C—l
Lord & Meares—f l c
McGirt W A—l
Mozingo O—l
Oliver David S—l c
Reilly J O—f l c
Struthers & Wells—f l c
Taylor Walker Taylor Jr —f c
Thompson Bernard Co—f c
Wilder H F—f c

WILSON

Barnes E T & Co—f c
Beland M E—f c
Brown H D—l
Brown W S—l
Church B B—l
Coward S H—l
Deans Ernest—f l c
Fisher E W—l
Hardwicks Geo W—l
Moore J E—l
Raines & Harriss—f c
Stanton Geo W—f l c
Townsend R E Jr—f c
Weeks A L E—l
Whitehead Jas S—f l c
Wilson Ins & Realty Co —f c

WINSTON-SALEM

Alexander Wm T—l
Banner Investment Co—f l c
Barber Thomas—f
Bland J H—l
Brodnay Frank E—l
Brooks Crumpton Co—f l c
Brown S B—l
Butler O W—l c
Coan & Maddrey—c
Cobb Noble Lloyd Co—f c
Darden H L—l
Dunn J S—f l c
Follin Co The—f l c
Franklin Real Estate Co —f l c
Fuster J K—l
Galloway & Jenkins Co—f l c
Gray Eugene E & Son —f l c
Hale J L—l
Hastings J R—f
Hinshaw-Mickle Co—f l c
Home Builders Co—f
Home Real Estate, Loan Ins Co—f l c
Insurance Service Co—f l c
James-Conrad Co—f l
Jenkins C A—l
Johnson C E—f
Mendenhall R K—f
Mize A J—l
Money-Hanner Co—f
Nash A V—f
O'Brien W L—l
Pilot Real Est Co—f c
Realty Bond Co—f c
Rolph W S—l
Rucker T S—f
Selig George—l
Smithdeal Realty & Insurance Co—f l c
Snider H C—c
Spaugh Ins & Real Estate Agcy—f l c
Spivey E M—l
Stuart A C—l
The Bolich Co—f c
Tudor Geo C—l
Wilkinson W A—f l c
Wilson T J—l

NORTH DAKOTA

ASHLEY

RUEMMELE, MARTIN J.

(Bank) (Est. 1913); Aetna; Hartford; Home Und.; Imperial; L. & L. & G.; National, Ct.; N. B. & M.; Northern, Eng.; N. W. F. & M.; St. Paul F. & M.; Springfield F. & M.; ———Union Cent. Life.

BISMARCK

Byrne P E—f l c
Capital Ins Agency—f l
Christensen A C—l
Clausen E E—l
Cook S D—l
Fitch N B—l
Hedden F E—f c
Henry & Henry—f l c
Jones B E—l
Lahr F A—f
Moses C W—l
Murphy H T & Co—f l c
Olson O—f l
Owens D T & Co—f c
Thomas H A—l
Thompson G R—l
Young F E—f

DEVILS LAKE

Elmslie Geo—f
Fisher Blanding—f
Jones F C—f c
Lewis E M—f l c
Moores Agcy The—f c
Powell Agcy—f l c
Ray Young—f
Thompson I M—f
Traynor J F—f
Wilson W H—f l c

DICKINSON

Everett W R—f
Johnson R H & Co Inc —f
Kostelecky Anthony—f
Nadvornick F—f c
Orchard John—f c
Reichert-Petricka Co—f l c
Williams C G—l

FARGO

Baker Insurance Agency —f l c
Beiseker C J—l
Briggs E F Ins Agcy—f c
Burns W A—f l c
Carpenter H G & Co—f l
Cathcart J M—l
Colwell A F—l
Cosgriff & Von Sein—f c
Croory Turner Agcy—l
Dawson Ins Agcy—f c
Fuller W W—l
Hatcher Bros—l
Hodgson Ins Agcy—f c
Hodson Realty Co—f c
Hull Insurance Agency—f c
Leeirs H T—l
Lynch D M—l
Lynner A T—l
Risk J A—l
Paulson C B—l
Risk J A—l
Rollings H J—l
Rupert-Warner Agcy—f l c
Satory P W—l
Tuebey R A—l

GRAFTON

Altendorf L N—f l
Cashel J L Jr—f
Gray & Myers—f c
McConville Co A—f
Realty Loan & Investment Co—f l c
Treumann W C—f c

GRAND FORKS

Fretz Eugene Jr—l
Gavere H—l
Heen C A—l
Highum H B—l
Holmes D M—f c
Kelsey Wm H—f c
Lee P A—l
Miller R R—l
Olmsted G H—l
Pickett F F—l

WEBSTER AGENCY

(Horace G. Webster), 15 S. Fourth St., (Estab. 1882): Commercial Union; Hartford; Phoenix Underwriters; Aetna Life; Aetna Casualty and Sur.; Southern Surety; Great American (Rochester Dept.); North British and Mercantile; Union of Canton.

JAMESTOWN

Atwood T J—f
Bensch John G—f c
Birmingham T J—l
Cabots J B—l
Chase R D—f
Clabots B B—f l
Curry John T—l
DePuy R M—f l
Fried John B Co—f
Hempstead Geo L—f l c
Kellogg Frank L—f l
Knaul & Knaul—l
Lenz-Sundahl Co—f l
Lieber Gerard—f
Murphy J A—f c
Neibauer F J—l
Severn J M—f l c
Stangler R M—f
Still S W B—f c
The Seiler Co—f l c
Williams Ruth—f l
Wolfer-Newberry Agcy—f l c

MANDAN

Biggs J A—f
Cary L N—f c
Ellis C F—f 1 c
Farmers State Bank—f c
Hess J P—1 c
Iverson I C—f 1 c
Mandan Loan & Investment Co—f
Noakes Land & Loan Co—f 1 c
Pierson A K—1
Wilson Geo F—f c

MINOT

Doebler R J & Co—f 1 c
Haine E—1
Helling Agcy The—f 1 c
McGee & Goss—1
McLane A F—1
Minot Ins Agcy—f c
Union Ins Agcy Inc—f c
Youngman Ins Agcy—f

VALLEY CITY

Clark D W—f
Coop W—f
Cowdrey E W—1
Doermer A A—1
Easton C O—f 1 c
Ferguson C H—f 1
Henry & Henry—f c
Karshner Ins Agcy—f 1 c
Lund Chas G Agcy—f c
McDonald R J—f 1
Moe I J—f
Nestoss E O—1
Peake & Nielson—f c
Pierce Ins Agcy A F—f 1 c
Wolf E R—f

WAHPETON

Bergman August—f
Brusletten L L—f
Cox E P—f 1
Divet W L—f
Erickson O—1
Farnsworth W A—f 1 c
Fischer A H—f
Forbes Lounsbury & Forbes—f
Johnson J M—1
Jurgens L V—f 1 c
Kachelhoffer C J—f
Kinn W B—1
Klosterman W J—f
Myhra E H—f
Reeder J P—f c
Rieke H C—1
Rustad H H—f
Schneller F B—f
Simonsen N P—1
Zentgraf G P—f

OHIO

ADA

McCoppin E E—f 1 c
McElroy L A—f 1 c
Young J—f 1

AKRON

Akers & Garrigan—1
Allenbaugh C H—1
Borway R L—1
Bruner - Goodhue-Cooke-Cranz Agcy Co—f 1 c
Butler G E—f 1 c
Carter & Jenkins—f c
Cloes C N—1
Colvin O A—1
Commercial Ins Agcy—f c
Cook E T—1
Cummins M J & Son—f c
Davis Farley & Butler—f 1
Doering J C—1
Dunn L G—1
Durant A T—f 1
Ellis Clark Co—f c
Evans W H & Sons Co—f c
Exchange Realty Co—f
Feuchter Henry—f 1 c
Filing J—1
Fritch C B—1
Fulkman C A—1
Gamble A O—1
Garrard Ins Agcy—f 1 c
Gould E W—1
Guth A J & Son—f 1 c
Hackathorn E—1
Hamlin R F—f 1 c
Harris H E Agcy—f 1 c
Hastings Agcy—f c
Heddesheimer Deiss
Helmbank Co—f c
Heminger A—f 1 c
Herberich-Hall-Harter Co—f 1 c
Hilbold Wm H—1
Holmes J E—1
Holloway Ins & Real Estate Agcy—f 1 c
Huber Nick—f 1 c
Industrial Ins Agcy The—f 1 c
Jeffrey B H—1
Jeney L V—1
Jennings & Son—f 1 c
Kroeger Wm H—f 1 c
Kroffke Julius—f 1
Latsch A L—1 c

MARTY, EDW. C., 404 Everett Bldg. "Where Main and Market Sts. Cross", Akron, O. (Agcy. Mgr.) Amer. Cent.

McIntosh, Bowers - West Co—f 1 c
Merit Rlty Co—f c
Meyers Wm F—1
Miracle C S—1
Moore N B—1
Motz & Motz—f 1 c
Mowrer E O—1
Newark E F—1
O'Daniels W B—1
Palmer A H—f c

THE PARAMOUNT AGENCY CO., Burrell Cox, Pres., handling Mass. Bonding & Ins. Co.; Boston Ins. Co.; Western Assur. Co.; Superior Fire; International Indemnity and handling all lines of Mass. Bonding, also Equitable Life of N. Y.

Peltz Theo—1
Permenent Title Agcy—f c
Peters W W—1
Pongratz J W—1
Real Est Service Co—f 1 c
Rosenberg A E—1
Seibert-Berry Agcy Co—f c
Snyder Ins Agcy—f c
Stahlman R E—1
Standard Realty Co—f c
Staudt A P—1
Tidyman S—1
Tingle W A—1
Tingle W J—1 c
Trace F A—1
Vanover W S—1
Wise Agcy Co Henry—f c

ALLIANCE

Armstrong Bros Agcy—f 1 c
Bailey B H—f 1 c
Cole A M—f
Consolidated Realty Co—f c
Crowell W S—1
Davis E S—1
Floyd Geo—1 c
Fording G W Agcy—f 1 c
Hazzard-Mowry Co The Inc—f 1 c
Korns E F—1
McConnell Agcy Co Inc—f 1 c
Mack O T—1
Perdue S R—1
Reeves Bros Co—f
Rickard Jas I & Son—f c
Rickard W C—1
Rummel M W—1
Scanlon J P—1
Way C E—1
Wilhelm Mrs Mary I—f

ASHLAND

Armstrong J H—1
Arnold S L & Son—f c
Brown J W—1 c
Fritzinger-Hout Ins & Real Estate Agcy—f 1 c
Gardner J W—f c
Harkness T M—f c
Holben P E—f
Hoppock H—1
Ingmand Walter W—f 1 c
Mason C D—f 1 c
McConnell R V—f 1 c
Shaffer R R—1
Sloan J Carney—f
Urie E W—1
Wrenn C W—1

ASHTABULA

Castle R H—f c
Cowdry W K—1
Elder R A—1
Foot H S—1
Gape Wm—f
Gee & Nye Agcy—f 1 c
Harmon G E—1
Henry Albert & Co—f c
Henry F E—f 1 c
Hubbard & Gudmundson Co—f 1 c
Hulbert H H—f 1 c
Johnson Matt L Jr—f 1
Knowlton P F—f 1 c
Massingham S J—1 c
Nelson Andrew—f
Porter J A—1
Richardson & Snyder—f 1 c
Seymour J M—f c
Sneary E—1 c
Stewart G C—1
Turner Jas A—1 c
Unis Jacob—1
Wilbur W F—f 1 c
Wilcox A E—1
Williams F A & Son—f c
Willing E S—f
Woodworth R D—1

ATHENS

Cameron Bros—f 1 c
Detwiler S J—1
Gill & Co C M—f 1 c
Lawrence & Bean—f 1 c
Murphy O B & Son—f 1 c
Robinson W D—1
Walker E R—f 1 c

BARBERTON

Flickinger Agcy F E—f 1 c
Hollinger The Co—f 1 c
McNamara John & Son—f
Mitchell W S—f c
Mitchell G D—f
Moore Co A A—f 1 c
St John G W Realty Co—f 1 c
Stuhldreher Bros—f 1 c
The Morton W A—f c
Thomas I Jr—1

BARNESVILLE

Bratton C A—f c
Chaney J H—c
Chappell & Co—f c
Cordner Herman J—f 1
Dewees E—f 1 c
Hilles G W—1
Hunt Fred—f
Laughlin A W—f c
Mercer Theo—f 1 c
Peters A C—1
Reed F E—c
Skinner W D—1
Yocum F B—1

BELLAIRE

Carson R—1
Cooper D W—c
Corbett James W—f 1 c
Elikan Lee O R—1
Gallucci A—f c
Heinlein Mrs G A—f
Hughes J J—1
Kern Herbert A—f 1 c
Linard Jas L—f 1 c
Lyden E T—1
Ney J A—f c
Sherry J F—1
Spring L E J—1
Steger Carl G—f 1 c
Witte L—f c
Workman E E—f 1 c

BELLEFONTAINE

Aikin John P—f c
Allen Geo H—1
Harry Ansley—f 1 c
Arnold Fred W—f c
Baldwin J F—1
Campbell F K—f c
Detrich & Longfellow—f
Elliott A C—1 c
Fawcett L W—f c
Hamilton Bros—f c
Hayes H C—1 c
Heminway & Pearce—f 1
Hill & Hamilton—f 1 c

O.—Belleefontaine, Con.

Keller H—l
Kerr Mahlon—f l c
Lane Co The C L—f c
Lane J H—c
Lynn Clyde L—c
McPherson C P—f l c
Newell H S—f
Petitt L F—f c
Riddle & Campbell—f c
Rybott C L—l
Shuffelton E S—f l c
Thomas & Flack—f c
Tremain R F—f c
West J E—c

BELLEVUE

Callaghan C R & M J—f l c
Endle Gus—f l c
Friedley G W—f l c
Gross Martin—f c
Hildebrand Ins Agcy C A—f l c
Lee W S—f l c
Lieber Geo—f l
Moore G R—f c
Neikirk A J—f
Oehm L P—f l c
Sinning John A & Son—f
Skelley John J—f l c
Wright Bros & Co—f l c

BOWLING GREEN

Conklin & Son J D—l
Ellsworth's Ins Agcy—f

Established 1905
H. Ellsworth M. G. Ellsworth
ELLSWORTH'S INSURANCE AGENCY
Office, 403 S. Main St.
Residence Phone No. 247-C.
Stock Companies: Merchants Fire, Ind.
Mutual Companies: Berkshire Mutual; Central Manufacturers; Fitchburg Mutual; Grain Dealers National Mutual; Grocers Mutual; Mansfield Mutual; Merchants & Manufacturers Mutual; Merrimack Mutual; Millers Mutual, Ill.; Mill Owners Mutual; National Mutual; Penn. National Hardware Mut.; Ohio Hardware Mutual; Ohio Millers Mutual; Ohio Mutual; Ohio Underwriters Mutual; Pawtucket Mutual; Pennsylvania Millers Mutual; United Mutual; Western Mutual;—Lumbermens Mutual Casualty; Integrity Mutual Casualty; Mutual Plate Glass.

Eberly C B—f l c
Loomis Rev—l c
Nearing Chas R—f c
Shanower Otis—f c
Tyson S E—f l c
Wilson Milo D—f l c
Wood County Ins Agcy—f c

BRIDGEPORT

Fox J E—f c
Holloway Ins Agcy—f c
Holmes Ins Agency—f l c
Workman Co The—f l c

BRYAN

Binns E T—f c
Ellis & Son H W—f l c
Hathaway Paul R—l
Kelley Bros—f l c
Kurtz C E—f c
Paine Clinton & Son—f c
Sprow H A—f c
Strayer Rlty Co—f c
Swift H G—l
Tubbs F D—l
Willey O H—f c
Younk Mrs L M—f

BUCYRUS

Adams E J—f
Auck S E—f l c
Beer Wm C—c
Bishop J W—f
Blicke W A—l c
Cook H E—l c
Crawford Co—f
Donnenwirth F E—f l
Gearhart H F—l
Klopfenstein & Bark—f l c
Lewis-Neff Co The M R—f l c
Matthew C F—l c
Richards A J—f c
Scroggs & Monnet—c
Steifel J B—f c
Tanner Geo—f l

CADIZ

Adams Agcy Allen L—f l c
Adams Paul L—f l c
Hines Walter—f l c
Hines E P—f c

CAMBRIDGE

Barr Jas R—f l c
Campbell C W—f
Cosgrove C C—c
Davis Edw B—l
Dugan Geo D—c
Green W B & Co—f l c
Jones A T—l c
Lindsey & Co—f l c
Mackey F C—f l c
McIllyar C R—f l
McKisson & Anderson—f l c
Moore G W—f c
Moore R B Agcy—f c
Smallwood Ins Agcy—f l c
Whitcraft W A—l

CANTON

Addleman F—l

Established 1920
Aaron H. Adler
ADLER AGENCY CO.
155-56 Clark Building
Delaware Und.; Hudson; Employers'; Yorkshire; Georgia Casualty Co.; (Gen. Agts.)

Baughman W G—f l c
Baehrens W F—l
Bidwell Ins Agcy—f l c
Booth J H—l
Brechbill L O—l
Burroughs A M—l
Campbell Ins Agcy—f l c
Capers C B—l
Clark Wm H—f
Cole Co The F L—f l c
Daily & Hook Co—f l c
Decker R M—l
Dougherty & Co C A—l c
Drumm Ferd P—f l
Duerr-Smith-Lane Co—f f c
Fife Agcy Co—f c
Fink I J—l
Francis A Ins Agcy—f l c
Frey O C—l
Fridley J B—l
Gross R P—l
Grubbs W H—l
Guyton A W—l f
Haines P O—l
Haley C E—l
Hambleton Mark Co—f l

HAMBLETON CO., THE MARK (Mark Hambleton, Pres Oscar Hambleton, Vice-Pres.' W. O. Reed, Secy-Treas.) (Rea Estate), 507-12 Renkert Bldg.,
Citizens; Detroit F. & M.; Eng.-Amer. Und.; Mech. & Traders; Niagara; Svea; Union, Eng.; ——Lon. & Lan. Indem.; Southern Sur.; Union Indemnity Co.

Heath T M—l
Huth C A—l
Jacob J Agency Co Inc—f l c
Jepson J D—l
Johnston U S—c
Kauffman E J—f l
Killian M L—l
Knoefler A J—l
Kuckelinan T F & Co—l
Lehman J H Agcy Inc—f l c
Leonard Agency Co—f l c
Lostetter C G—l
Luther G W—l
Maroglies M E—l
Marshall C A—l
Mercer Realty Co—f
Michel H D—l
Nusbaum C M & Co—f
Oldroyd C T—f l c
Piper F R—f c
Price B H—l
Proctor E B—l c
Rhinehart L—l
Roach H J—l
Roberts Agcy Co E C—f l c
Rosenberg A—l c
Rowlen C D—f
Schrantz & De Vaux—l
Semmelbeck V—l c
Shaffer W H & Son—f l c
Sheperd T L—l
Staley Agency Co—f l
Staudt J W A—l
Staudt R Z—l
Stough R J—l
Townsend J M—l
Veirs F V R—l
Waechter W J—l
Webb-Broda & Co—f l c
Weems E J—l
Wirtz H W—f c
Young H J—f c
Zink Ins Agcy—f l c

CAREY

Chambers H G—f c
Galbroner F A—f l c
McDowel Rolla—f l c
Rau D W C—f c
Smith & Co—f c
Zahn Wm & Son—f l c

CARROLLTON

Geisinger L H—f c
Richardson J E—c
Stockton Ida J—f
Snowden H A—l
Wescott W T—f

CELINA

Anthony W F—l
Dugan P F—l
Hamburger J E—f l c
Hamburger V R—l c
Huelskamp E—l
Nottingham Moore & Siler—f l c
Raudabaugh F & Bauser—f
Rice C D—f l c
Thomas Ins Agcy The—f c
Stubbs Ins Agcy Carrol—fl c
Stein A—f l c

CHILLICOTHE

Anderson J C—l c
Bitzer G B—c
Brown Ins Agcy—f l c
Evans Chas C—f c
Hayes D L—l
Hagemann C F—l
Hermann & Walace—f c
Herrnstein Jacob—f
Hessenthaler F—l
Howson W H—f l c
Kirsch M G—f c
Minshall A P—c
Murphy Thos—f c
Rais F P—l
Reid LeRoy—f c
Rigney J P—f c
Ross Co Ins Agcy—f l c
Schilder W H—l c
Sosman F A—f c
Teagarden O L—l
Tomlinson C J—f l c
Tulleys C E—c

CINCINNATI

Abrams M—c
Alexander M L & Son—f c
Amelung E H—l
Bair W N—l
Benndorf The K F Co—f c
Benus Adam—f
Bernard Edw—l
Berning-Eckes Ins Agcy—f c
Bevis S C—c
Binder Geo S—l
Blakemore L B—l
Bofinger & Hopkins—f
Bruckman A—l
Bruehl W A R & Son—l
Burnett L P—l
Buss E R—c
Carey & Co—f
Cassidy F D—l
Cleneay & Nourse—f

Cloud & Cox—f
Cougill R A—l
Cramer L S—l
Cronin J—l
Cross F B—l
Crouse O B—l
Dauner C J & Son—f
Davis C R—l
Davis Mark—l
Dehoney C & Co—l
De Leon A R—l
Dierkes L B—l
Dieterly C A—l c
Dillhoff Jos T—f l c
Doerger F O—c
Dolle & Latta Gray—f
Dolle W P & Co—f c
Doyle Bullock Agcy—f l c
Doyle & Son—c
Drewry L D & Co—l
Drexelius X B & Co—f c
Earls & Blain Co—f c
Edwards, Nelson J Co—f l c
Ellis Samuel P—l
Ellsberry Chas A—c
Farley John S & Son—f
Ferguson E R—l
Ferris Agcy Co The—f c
Fisher Ins Agcy—f
Fisler Brodberger Co—f l
Flaig & Lakamp—f l
Ford Collin & Sons—l c
Gansel C O & Co—f l c
Gantz Jos M—l
Garber Fred H C & Son—f
Gerhard O—l
Gere H G—l
Gibson A C—l c
Gleason W E—c
Goosman F H—l
Gordon H L—l
Gordon F H—c
Gregory & Dieterly Ins Agcy—f l c
Greisheimer Henry—c
Grimm Geo—f
Groesbeck-Dickman-Kahn Co—f
Gunther, Plummer & Wuest—f c

L. E. Guntrum, Pres.
A. L. Clemons, Vice-Pres.
Chas. A. Meyers, Jr., Treas.
C. W. Clemons, Secy.

THE GUNTRUM-MEYERS & CLEMONS' SONS CO.

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Hammell A J & Son—c
Hanlon Thos E—f c
Hansen T—l
Harkness & Wirthwine—f l c
Hebble &Bevis—f
Heckle John & Sons—f c
Heckle W S & Co—f l c
Heister Huntington Co, The—f l c
Helmer S—f
Henry E K Ins Agency Co—f c
Herzog H—l
Heyworth G E—l c
Hoffman C—l

HOLTERHOFF, RALPH, 816 818 Schmidt Bldg., S. W. Cor. 5th and Main Streets. (Gen. Agt.) State Mut.

Holterhoff Ralph—l
Houston Samuel—l
Hukill W S Jr—f c
Hupp & Rebout—c
Hutchins Harry W—l
Huxford S W—l
Irby J—l
Iredell Chas J—l
Isgrig H—l
Isaacs M H—l c
Jans A H—l
Jones Montgomery & Haass—f l c
Jorling F B—l
Jung E W—l
Kemper Roger H—f c
Kinker E & Co—f
Kirgan J W—l
Klappert Wm & Co—f l c
Kleve Carl & Co—f l c
Klick & Burnet—f c
Klusmeier Wm—l
Knorr G L—f
Koch Ins Agcy—f
Law's Ins Agency Co The—f c
Ledder F G—l
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Lord W E & Co—f l c
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Marshall L K—f
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Millikan P M—c
Millikan Jas R—f c
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Perkins & Geoghegan—f c
Powell H J—l
Pumphrey C—c
Ransom F K & Son—f
Rauh Fred'k & Co—f c
Regenstein E—l
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Ruggles D E—l c
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Spencer S E—l
Spragens Stanley—f c
Sprague & Blackmore—f c
Steele J L—f
Stern C J—l
Stredelman Wm—f
Sturm S Agcy—l
Taylor J E & F L—l c
Thompson C E—l
Tow & Co—f c
Townley F L—f c
Toy N K—l
Von Hazmburg J S—l
Vorjohan & Co F H—f
Walker E J—l c
Weiss E F—f c
White F J—l
White P M—l
Wiemecke W E O—f
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Benford B F—f
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Brown T P—f c
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Archer-Hardesty Co The f l c
Armesy E T—f

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Baney F C—l
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BERNSTEIN, ADOLPH E., 501 Cleveland Discount Bldg., Tel.: Main 339. (Est. 1911): Atlas Und.; Detroit F. & M.; (Sole agt.) Inter-State; (Sole Agt.) Lon. & Prov.; Millers Natl.; New York Fire Office; Prov. Wash.; Union, Eng.; Union Assur. Society, Eng.; (Sole Agency).

Bingham & Douglass Co The—f l c
Biehel W J—l
Blakeslie F R Co—f
Blakeslie-Frolking Prout Co—f l
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Brown-Howells Co—f
Brown Ins Agcy—f
Brown M S—c
Brown W H—l
Butts W M—f c
Buchanan J A—l
Buxbaum, Kramer & Friedl—f c
Caley Higbee Co—f c
Callaghan W D—f l
Campbell E S—c
Carpenter O W—l
Carr F B—l
Caulkins Rosenbam—l
Chapple Co F J—c
Chapman & Chapman—l
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Coffman J A—l
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Dowling M P—l
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Drushal J S—l
Duffey B T & Co—f
Dunbar F M—l
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Durand C W—f
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Evans Edward—f
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Faulhaber F V Co—f
Faber E H—l
Falls & Kildorf Co—f c
Fishman Inc E H—l
Foldenauer Co J N—f
Folsom N H—l
France E M—l
Frankel Bros The—f c
Freer E J—c
Freiberger M S—l
Gallup N P & H L—f
Gale H W—l
Geer L—l
Gear Thos H Co The—f l c
Gilbert E G—f
Goldsmith & Rosenstock Co—f l
Griebling E L—f
Griffin L A—l
Guilfoyle G H—f l c
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Haller Jacob—f
Harris H R—f l c
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Hoffman Arthur—f
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Hopkinson-Burridge-Pearse Co The—f
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Houck F W—l
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Keller Jacob—f
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Kiel E L—l
Kline M Co The—l
Kline P S & Co—f l c
Klingbeil F L—l
Klossen Co—f c
Koblitz H D—f l c
Koch I M—l
Koch S D—l
Koppel H—f
Kovacik G—l
Kroeckel Ins Agency—f
Kysela J A & Co—f
Lahrheim H & Co—f l
Lampen C H—l
Latimer, Emerson & Co—f
Laudato A A—l
Lawrence A R—f c
Lee J W & Co—f l
Lenihan E P & Co—f
Linder J B—l
Loebe Jos—l
Loesch J A—f
Loesch & Co J A—f
Mackintosh J M—l
Madigan, Small & Co—f
Manley T J—l
Manning W A—f
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Marsh J S—l
Mattingly Chas M Co Inc—c
Matz F D & Co—f c
Mavis A H—l
Maxson, Perdue & Ketchum Co—f c
McAninch O M & Co—f
McClelland R J—l
McDonald, Kenyon & Co—f
McGinity Co E B J—f
McKnight A L—l
McNutt & Ferris—l
McPheeters W L—l
Mackintosh J—l
Mehleck Geo L—l
Miller F E—l
Miller G A—l
Mooney C A—l
Mosher J B—l
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Murry & Walker—l
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Neitzel F C—f
Ohio Ins Agency—f c
Olmstead Bros & Co—l
Olmsted G H & Co—f l c
Oswald Jas B Co—f
Ozersky M M—l
Palmer D T Co—f
Papp, Nicholas—f
Parks Leonard Co The—f c
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Pease F R—c
Perry B—c
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RYAN CO., THE W. F. (W. F. Ryan only), 515 Natl. City Bldg., Phones Main 1978; Cherry 2866 (Est. 1905): Atlas; Chicago F. & M.; Colonial Fire Und.; Fire Assn.; Hartford; Lon. & Scot.; Orient; Royal Exch.; Wash. Und.

Satalia E F—l
Schneller Wm H—l
Schryver-Davis Co—l
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Wilson W M—1
Wilson W W—1
Winter Ins Agcy—1
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Wulf J W—f c
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Donham M D—1
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Dowdell R—1
Dye O—1
Eader Thos F—1
Earlton A W—1
Ensminger E—c
Ely C—1
Evans O W—1
Eversole H—1
Gardner R H Co—f
Gilchrist H—1
Goulding Jas—1
Griffin L A—1
Grim M F—f
Grizzard J A Co—1
Hall A D—1
Hanly Co The M J—1 c
Hanowell J E—f
Hanawalt S—1
Harra I J O—1
Hawkins J A—1
Heffner O M—1 c
Hill & Frieszell—1
Hoffman E—1
Holleran P J—1
House A C—f
Houstle A E—1
Hoyer R W—1
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Hughes Harry C—f
Joest Wm E—1 c
Johnson D H—1
Johnson M F—1
Julian C H—f
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Kemery A M—1
Kind Chas—1
King J P—1
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Koen M G—1
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Krepps S A—1
Laufersweiler H—1
Lauterbach & Eilber—f c
Leuis & Garvin—1
Longenbaugh A S—1
Lichtenburg Fritz A—1
Lilley Jas K—1
Ludwig W E—1
McElroy & Co—f 1 c
Macklin F J—f
Maddox J A—1
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Miller Miss L P—1
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Oberen H L—1
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Pryce, Chase A Co, The —f c
Randall & Clifford—1
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Seibert C M—1
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Stack F—1
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Wikoff Ins Agcy—f c
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Master W E—f c
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Stanley Mrs E D—f 1 c
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Fox Frank E—l c
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Backus C F—l
Baker H T—l
Baker R T—l
Bauer J P—l
Boalt J R—f l c
Bolenbaugh G A—f
Booher-Pieper Co.—f l
Burger H J—l
Cammann O—f c
Carson Jas B—f
Coleman B C—f c
Coleman H & G L—f
Couk U S—f c
Daughtery G M—l
Ebright J R—c
Estabrook Bimm Co—f l
Ewell W H S—l
Flad F J—l
Gillespie H—f l c
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Hoover J A—f
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Karpf Co The Sam f c
Kennett J L—l
Kennett W D—l
Kerr H—l
Kidd Kimmel & Freehafer Agcy—f
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Pierce A L—f
Pixler C R—l
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Schieble Bros—f l
Schram G L—l
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Sherer A H—l
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Edwards D E—f c
Ford W H—f c
Gilbert C E—l c
Hessnauer F M—f l c
Hiss Herman— f l c
Jones A E—f c
Laird C C—f l
Linn & Wintermute—f l c
McRoberts Agcy Wm—f l c
Main W B—f l c
Nutt N L—l
Pfiffner J W—f l c
Pollock W S—f l c
Vannatta D R—l
Welch J W—l
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Brotherton B J—f c
Judkins & Judkins—f l c
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Oerter L H—f l c
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Campbell Frank—f l c
Cooper L C—f l c
Hughes A F—f l c
Kessell R L—l
Kiger O—l
McCarron H P—f c
McLane David M—f
Owen Geo H & Co—f l c
Potters Ins Agcy The—f l c
Scott Mrs Ona J—f c
Smith G C—l
West Geo E—f c
White D F—l
White A L—f c
Wilson F E—l

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Davis C J—l
Early E L—f
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Garside Edward—f l c
Kyes L M—f c
Lyon E L—f c

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East Youngstown Ins Agcy—f c
Degner J—l

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Kline & Frank—f l c
McNeal LeRoy—f c
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Oakley Flory—f l c
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Beebe A—l
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Drusendahl Chas—f
George Taylor & Co—f c
Josselyn Jean—f l c
The Kelling Co—f c
Kolinsky & Staden—
Merriman H W—l
Miller Henry—f
Morse Somers Co—f c
Renninger J B—l
Scott G W—l
Smith Frank A & Bro—f c

SOTHERDEN & SON, C. L.

(Chas. L. & Don G. Sotherden), 601 Lorain Co. Bank Bldg. (Est. 1909): Amer. Alliance; Amer. Cent.; Atlas; Citizens; Coml. Union, N. Y.; Eagle Star & Brit.; Equitable F. & M.; Fire & Marine Und.; L. & L. & G.; Northern, Eng.; Pa. Fire; Phoenix, Eng.; Prov. Wash.; Queen; Royal Exch.; Union, Canton; Westchester; ——— Hartford (Auto.); ——— Travelers (Life); ——— New York Indem.; Natl. Sur.; Standard Acci.; Travelers Indem. Norwich Union of Eng.

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Bellinger C D—f
Brooks A E—l c
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Davis Robert K—l
Eoff A E & J A—f l c
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Hull H B—f c
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Miley & Barnett—f c
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Molleson J A—l
Page Jos—f
Platt W T—f l c
Rutter C L—f
Sampson C M—f l c
Sessions G B—l
Sherk S J—f
Spencer J C—f l c
Stevens & Huston—f l c
Trueslow A F—f l c
Wells G W—f c
Woodruff R W—f l

FOSTORIA

Brown Irene & Co—f
Burdick Edgar G—l
Crawford Clair C—f l c
Daub Wm J—l
Etchen F L—l c
Fink Geo L—l c
Ghaster S LeRoy—l
Gribble Ins Agcy—f l c
Hays Walter O—f l c
Kleinhen & Son—f
Lloyd Brothers—f l c
Mickey J W—f l c
Pelton S S—l
Smith Carl—f l c
Stafford E D—l
Yonker Arthur H—f l c

FRANKLIN

Black Roy D—f l c
Brown J R—f c
Conover C B—f l c
Meeker & Meeker—f l c

FREMONT

Baker Chas—f
Buchanan D L—l
Burkett Insurance Agcy —f
Butman V D—f l c
Cunningham Max—l
Durnwald Carl E—f l
Gibbs A J—l
Hines Geo W—l
Hobart Ins Agcy—f l c
Johannsen Bros—f l c
Kridler Ins Agcy—f l c
Lehman J J—f l c
Lieber August—f l
Lucas W A— f c
Miarer Jno—f
Patterson Jas L—l c
Pearce Ins Agcy The— —f c
Rearick W S—f l c
Risley S D —l
Ross W D—l
Schwartz Jos T—f c
Stevens Ins Agcy C L— f l c
Stults N D—f c
Sturm Edw C—f c
Thompson P J—f l
Wolfe Ins Agcy—f l c
Worstell H—l

GALION

Alexander Helen K—f l
Bachelder & Biehl—f l c
Badgely G M—l
Beall E B—f l c
Bowers R T—l
Brown J H—l
Casey Lloyd—l c
Franks P A—c
Geer W J—c
Gugles J L—f l
Knote H A—c
Metheany A M—f c
Middleton E L—l
Motsch J V—l
Place Horace—f l c
Price H V—c
Schuler Phil—f l c
Talbot D C—c
Wisler H J—f
Zimmerman D E—f

GALLIPOLIS

Berridge T S— l c
Jones O H—l
McCormick J H—l
Miller & Walker—f l c
Neal Agcy Gilbert E—f c
Robinson J T & Son— f l c
Wall Pickney T—f c
Ward Bros—f l c

GENEVA

Cowdery Geo H—f l c
Ford D T—f c
Martins A B Sons—f l c
McCarty J W—f l c
Miller Rlty Co—f l c

GIRARD

Deemer W R—f
McFarlin Jas J—f c
Purdum G R—f l c
Vaughn T C—f c

GLOUSTER

Duncan C C—f l c
Elkins H—l
Rose G W—f c
Smith R B Ins Agcy— f l c

GREENFIELD

Anderson W A—f c
Butler J W—f c
Gray D F—l
Hiser Chas T—f c
Hiser D T—l
Moomaw C E—f
Uhl Chas M—f c
Waddell L P—f c

GREENVILLE

Baumgardner A—l f c
Beanblossom D D—l
Bruner V G—l
Chenoweth J A—l
Coppess J C W—l c
Grant W C—l
Harp T—f
Katzenberger G A—f c
Katzenberger J C—f c
Lawrence E—f c
Maher Agcy The P H—f
Meeker F D—f
Miller L L—l f c
Pendlum J E—l f c
Selby Ins Agcy The—f c
Smith C C—l
Stentzel J E—l f c
Young Ira—l
Zimmerman W A—f l c

HAMILTON

Aiken A G—l
Basford F G—l
Beeler John L & Son— f c
Broughman F F—l
Cahil Jas J & Son—f l c
Crampton H C—l
Egry Aloys E—f c
Frechtling Ins Co—f l c
Funk C K—c
Galvin R E—l
Hawk Geo E—f c
Jones Clarence S—f
Kelly Jas A—f
Krauth J W—f l c
Kunkle P A—l
La Boitteaux Ins Agcy C B—f l c
Lehne C J—f l c
Love S W—l
McClelland F P—l c
McGinly-Alston Co The —f c
Mayer S D—f l
Mense Bros—f l c
Milliken Robt—f l c
Parrish Lee N & Co— f l c
Reed R C S—l
Ruder E C—l
Seward-Taylor Ins Agcy —f c
Storck A F—f
Trostel C A—l
Tully Jas L—f
Vinnedge W W—f c
West R H—l
Wright C B—l

HICKSVILLE

Armstrong E F—f l c
Richards A M—f
Wilson G D—f l c
Zeis C W—f c

HILLSBORO

Austin Frank—f
Chaney N E—f l c
Davies R O—l
Hilliard W B—f l c
Langley Chas L—f l c
McClure H S—f c
McClure Robert D—f c
McConnaughey C D—f
McDermott Jas E—f
Whistler Geo—l
Wiggins H L—c

HUBBARD

Anderson & McKelvey— f l c
Gray & Doughten—f
Magee J R—f c
White Chas F—f

IRONTON

Adams Wm H—f
Berkley J W—f l c
Collett Thos L—f l c
Eckhart K V—l
Halley Ins. Agcy L E— f l c
Hamson B F—l
Horschel F J—f l c
Johnston Newton H—f l c
Kennedy T J—f l c
McConnel J F—f
McNary Margaret—f
Paul & Louks—f l c
Ringo C M—f l c
Russell W A—f l c
Wilson Scott W & Son— f l c
Wilson Hobart M—f l c

JACKSON

Dungan Emmett—l
Evans & McDonald—f l c
Kyer & Davis—f l c
Miller Miss Margaret—f
Mount P A—l
Nelson C W—l
Parry I I—f l c
Rose Ins Agcy—f l c
Shear Harry—f l c

KENMORE

Cover O E—f
Favinger G H—l
Hine L A—f
Gardner H U—f c
Kenmore Sav & Loan—c
McCune H M—l
Morse-Atkins Agcy—f
Nice & Wercks—f l
Prentice & McCoy—f
Sterki W V—f c
Sullivan H H—f c
Zinkhan C H—l

KENT

Atchison T R—l f c
Beechy C G—l
Bryant F B—f l c
Burns John—f c
Curtiss C H—f c
House H G—f c
Johnson J T—l
Litzell E F—l
Reed W W & Son—f l c
Service Rlty Co—f l c
Walden M J—f l c
Wolcott D B—f c

KENTON

Bolenbaugh Isaac—f c

FAIR, BOYD W.

(Loans), 110 N. Detroit St. (Est. 1890): Allemannia; Atlas; Automobile, Ct.; Coml. Union; Dubuque F. & M.; Fidelity-Phoenix; Home; L. & L. & G.; N. Y. Und.; Northern, Eng.; Norwich Union; Pa. Fire; Phila. F. & M.; Phoenix, Ct.; Queen; Royal; St. Paul F. & M.; Springfield F. & M.; Sun, Eng.; Westchester; ——— Lloyds Und.; ———Aetna Cas. & Sur.; Celina Mut. Cas.; New Amsterdam Cas.; Ohio Cas.; Amer.; Mut.; Montgomery Co. Mut.; Dayton Mut.; Amer. Surety.

Gelhaus E F—f l c
Gray Harry—l
Jones F U—f c
Pearce H E—f l c
Pence S J—f c
Pugh R E—f l c
Reddick J W—f l c
Rice A M—f
Southard C F—l
Veon H J—l
Walker Mary E—f

LANCASTER

Abele J J & Son—f l c
Barr Jas C & Co—f l c
Boerstler E W—f l c
Clarke Joshua—f l c
Crist C E—l
Crumley C M—f c
Drinkle C W—f c
Folk E T—l
Highland C H—l
Kessler J A—l
McClenaghan Wm T—f
Matt Ins Agcy—f l c
Messbarger J H—l
Miller Geo C—f c
Myers Olaf E—f c
Newman W E—f l c
Sites J S—f l c
Thomas Amos S—f
Towson Mast Co—f l c
Whiley C B—f

O.—Con.

LEBANON

Brandon F—c
Brown F J—f 1 c
Brown O K—f 1 c
Conklin Ed S—f 1 c
Dakin & Dakin—f 1 c
Fudge Harlan O—f
Ivins H W—c
Lewis W R—1
Loren Hancock—f 1 c
Mount & Montgomery Agency—f 1 c
Simpson Ralph—1

LEETONIA

Greenamyer C E—f c
MellingerD W—1
Warren W E—f c
Woodward J A—f 1

LIMA

Armstrong R W—1
Arnold & Son—f c
Boose J M & Son—f c
Bowyer G A—f
Collins Agcy T A—f 1 c
Creps A S—1
Dile Bros—f
Driver P M—1
Eaton F—f 1 c
Ende C V—1
Eshliman H G—1
Faurot Lee C—1
Fisher Bros—f
Frederics J D—1
Gooding Sons Co—f c
Griffin F C—f 1 c
Griffin A G—1
Hayes M F—1
Howard G—1
Justus L E—f 1
Kahle P A—f c
Kemmer C G & Co—f 1 c
Lenn Miller & Co—f
McComb The Wm Co—
McCready H G—1
Mackley L F—1
Marshall P R——1
Michael & Fishel—f
Molitor Chas W—1
Mohr John A—f
Mooney Bros—1
Morris A J—f
Murphy W J—1
Oconoer-McCune Co—f 1 c
O'Reilly P—1
Redding M M—1
Shepard W S—1
Smith M J—1
Stolley A A—f 1 c
Thomas J D—1
Turney O—1
Wallace E D & Son—f. 1 c
Webb-Bayley Co—f 1 c
Werthein K K—1
Werthein W L—1
Williams & Thomas—f c
Woods R O—f
Wyre & Son J J—f 1 c
Ziets F W——1

LISBON

Adams J F Agcy—f 1 c
Connell Charles C—c
Hinchcliffe J H—f c
Marsden H E—f 1 c
Wallace Ira A—f

LOCKLAND

Ahern Wm F—1
Carey Mrs Ella—f
Grueninger Edw—f
Skillman C W—f c

LOGAN

Citizens Ins Agcy—f 1 c
Collins Fred—1
Gabriel J W—f 1 c
Harbaugh M—1 c
Kessler Lawrence—1
McCray General Ins Agcy—f 1 c
Schwenke C W—1
Warren & Wills—1 f c

LONDON

Allison & Millholland—f 1 c
Boyd R W—c
Cornwell L—f 1 c
Corry Ernest E—f c
Gardner H L—1
Hornbeck C R—c
Kulp Webb—f 1 c
Pringle C W—f 1 c
Rea Horace L—f 1 c
Vance K M—c

LORAIN

Babcock The A H Co—f 1 c
Clark H A—1
Cozard Jos A—f c
Critchlow C B—1 c
Lee Geo B—1
Little & Little—f 1 c
Penman J W—1
Porter E D—1
Williams & McIlvaine—f

MADISONVILLE

Bennett Anna L—c
Kugh E—1
Scott R W—c
Sparling J B—1

MANSFIELD

Bell & Weatherby—f
Benson A C—f c
Biddle Geo W—c
Bloor F W—f
Bonar & Harding—f 1 c
Colwell S J—1
Cook J M—f
Cunningham Wm—f c
Dakin C R—1

DE YARMON, GEORGE W., Mulberry Street at Third: (Secy.) Merchants & Manufacturers Mutual.

Dorian A O—1
Endly & Hoover—f 1
Fiedler P—f c
Fox & Cramer—f
Fritz C W—f c
Gifford W H—c
Glasener Rlty Co—f 1
Gruber T A—1
Harding C F—f 1 c
Horner C D—f 1
Johns H J—f
Kallmerten & Hout—f c
Kegg W H G—f
King J J—1 c
Koontz D S—f c
Lindsley J B—f c
Lindsey E H—c
McDonald C C—1
McFarland J S—1

THE GREAT AMERICAN MUTUAL INDEMNITY CO.

(Full Coverage Automobile & Plate Glass),

Great American Bldg., 4th & Mulberry Sts,

F. B. Black, Pres., Wm. B. Martin, Vice-Pres.; Henry R. Endley, Sec.-Treas.; R. B. Keffer, Asst. Secy., F. R. Holibaugh & W. W. Stinemates, Supts. of Agencies, S. H. Glessner, Underwriter. Lincoln Personal Accident. (Not Disability).

McIntire L R—1
Merchants & Mfrs Ins. Agcy—f c
Morris R E—1
Nail E S—f
Palmer D D—f
Parsons LeRoy—f 1 c
Patterson W B—1
Price Wm M—1
Seward John—f
Shafer D F—1
Shaw A W—c
Sickmiller W C—c
Simon D—f
Sipe F E—c
Slough E G—f 1 c
The Wolf Ins Agcy Co—f 1 c
Tracy Rufus A—f c
Unger C—1
Voegele Wm F Jr—c
Ward J F—f
Weir W O—f 1 c
Wysor George E—1
Young Hugh—f

MARIETTA

Barnes H C—1 c
Best Chas J—f 1
Buchanan Harry—f c
Clymer C E—1
Cooke R D—f 1 c
Crooks J C—1 c
Donnally M W—c
Flanders Bros—f 1 c
Hasley E G—1
Hayes Wm V—f c
Henry C F—1
Plumer-Crawford-Stevens Co—f 1 c
Kiger F A—1
Peters F G—1
Posey C A—1
Putnam B R—f
Simpson & Co R J—f 1 c
Tisher & Co—f c
Torner F W—f
Wolfe G F—1

MARION

Bachman A C—1 f c
Bolander J B—f
Carl E C—1
Dix Harry—f c
Dombaugh J Fred—1
Gegenheimer F C—1
General Ins Serv Co—f 1 c
Hampton E E—1
High L A—1
Huhn Morris—1
Jacobs & Jacobs—f c
Jones Wm T—f 1 c
Kerns Lawrence—1
Kette A W & Co—f 1 c
Knapp Frank M—f 1 c
Larie G Farr—f
Llewellyn Ins Agcy—f 1 c
McGinnis L K—1
Mills Ins Agcy—f
Orians & Justice—f c
Pickering F—1
Rauhauser S R—f c
Peter T K—c f
Schaad Chas E—1
Schwinfurth G V—f c
Stoll Ins Agcy—f c
Strayer Wm B—1
Tobin Paul J Agcy—f c
Uncapher Dapt—f c
Wolfe C D—1

MARTIN'S FERRY

Boehm Ins Agcy Johanna f c
Carroll Wm D—1
Cole M E—1
Davis H—f 1
Frantz O C—f c
Hinch E H—1 c
James C A—f c
Kries J F—1
Lupton Ins Agcy—f 1 c
McCombs E E—c
Morris W S—1
Sedgwich F A—f c
Stroble V—f 1

MARYSVILLE

Armstrong F H—1
Bown Bros— f
Henderson Mrs C—f c
Sawyer & Sawyer—f 1 c
Taylor & Zwerner—f c

MASSILLON

Arnold F W Agcy Co The—f 1 c
Bierly J W—1
Burd Charles—f
Crawford R B—1
Fleming Thomas P—f 1 c
Gow R H—f c
Hammersmith Anthony A—f 1 c
Johns Agcy Co The—f 1 c
Johns William—f 1 c
Kryder Alice M—f c
McLean-Kirchhofer Agcy Co—f 1 c
Morris C F—1
Paul G G—f 1
Settles A W—1
Sobers C—1

MAUMEE

Cone A W—f c
Eckert L A—f
Rhonehouse L B—f
Swan W S—f

MEDINA

Hendrickson B—f 1 c
Hyde & Flanery—f c
McDowell R O—f c
Plank F M—f 1 c
Randall Lewis H—1
Richards George A—f
Spellman Frank—f c
Spitzer Ins Agcy—f c

MIAMISBURG

Eichler Chas—f
Beachler Chas—f
Buehner Henry—f
McKnight & Schmitz—f 1 c

Pansing B J—f
Purnell John—f c
Reichard Fred—l
Rogers E J—f c
Switzer E L—l
Zehring Blanche—f c

MIDDLEPORT

Downing & Son John B —f l c
Ginther W E—l
Hobart M C—f c
Sayre Geo W—l

MIDDLETOWN

Barnitz Ins Agency Co —f l c

BUCKEYE REALTY CO., Frederick Moore, Mgr., 216 Jacoby Bldg. (Est. 1914): Abeille Fire Ins. Co.; Metropolitan-Hibernia Fire Ins. Co.

Boyer W H—l
Crist J D—f l c
Dell H L—f
Fildbrandt F G—l
Fisher H E—l
Foster A L—f l c
Freeman E—l
Golden D A—l
Goldman Chas T—f c
Guthardt E M—l
Harrison W T—f l c
Helwig Arthur—f l c

MOORE, FREDERICK, P. O. Box 192, 216 Jacoby Bldg., Commerce; Firemens Und., Millers Natl.;———Mutuals; American; Cent. Mfrs.; Dayton; Montgomery Co.; Richland; Western.

Sayre G W—l
Todhunter W H—f
Walburg Harry—f l c
Waldvogel G J—l
Weisel Harry O—f l c
Wilmer G W A—f
Zimmer P C—l

MINERVA

McCauley & McBane—f l c
Murray James—f
Rutledge E D—f l c
Unkefer F A—c

MINGO JUNCTION

Brettel Jas—f l c
Carlisle John—f c
Gerke L H—f
McLister Frank—f c

MT. VERNON

Allen Banner M—f l c
Bermont C L—c
Curtis W C—f c
Evans B O—f
Hayes C W—f
Herron B D—f l c
Huntsberger H M & Co —f l c
Kahrl Fred—f l c
Purdy C E—c
Rafferty J B—l
Rawlinson & Son—f c
Sailsbury C—f l c
Sparks F L—f l c
Stream Luther A—f l c
Welsh & Schaeffer—f l c
Welsh W J—f l c
Wootton J H—l
Wyker O—f c

NAPOLEON

Bokelman Wm C—f c
Bretz Dow—f c
Casteel Arthur T—f l c
French H H—c
Ohio First Farm Loan Co The—f l c
Prentice C J—f
Reiter F W—f l c
Reynolds Chas E—f c
Tabler A F—f

NELSONVILLE

Mender Earl D—f
Pritchard & Pritchard—f c

Charles Herman Ruble

29½ Columbus St., (Est. 1919) Albany; Connecticut; Continental; Glens Falls; Great American, N. Y.; Ins. Co. N. A.; Northern, Eng.; Travelers (Life) Metrop. Cas.; Mut. Pl. Gl. Travelers Indem.

Steel C L—l
Zeller E—f l c

NEWARK

Achauer W J—l
Allison Alva M—f l c
Baker Malcolm H—f c
Baugham I G—l
Bamberry J H—l
Connel Agency The—f l c
Cosway Fred J—l
Dickerson K I—l
Finney W C—f
Fitzgibbon Fire Ins Agcy —f l c
Fox C W—l
Franklin Ins Agcy—f c
Franklin Hooper—f c
Grimm-Follett Ins Agcy f l c
Grindle Geo B—c

Established 1894
THE HAYDEN INSURANCE AGENCY CO.
31 South Third Street
Amer. Eagle; Camden; Concordia; American; Globe-Rutgers; Employers Indemnity Corp.; Republic Casualty; Franklin; Niagara-Detroit Und.; North River; Ohio Farmers;———N. Y. Pl. Gl.; Ohio Cas.; Southern Sur.

Johnson E T—f l c
Jones & Jones—f
Jones R R—f c
McCreery B—l
Montgomery I W—c
Murphy Roley Agcy—f c
Mead Wm H Jr—f l c
Reeder G C—l
Reese & Jones Ins Agcy —f
Reese M J— f l c
Upham H O—f c
Warner J R—f c
Weaver Wm E—f l
Windle F M B—f l c
Wintermute John—l
Zerger W O—l

NEW COMERSTOWN

Angle B—f l
Floyd Rogers—f
McCowan Victor—f c
Muchelnaus H G—f l c
Shannon T J & Co—f l c
Yingling M R—f c

NEW PHILADELPHIA

Becker C E—f c
Bowers A A—l
Buckohr C F—f l c
Caples W L—f l c
Edwards Thos H—l
Galbraith & Wright—f l c
Kaderly Ins Agcy E J— f l c
Marlow C R—l
Moore L M—l
Rogers J L—l
Schweitzer E C—c
Tuscarawas Agcy Co—f l c
Wagner W A—c
Walters E A Ins Agcy— f c

NEW STRAITSVILLE

Davis Wm J—c
Evans M W—l
Sprankel W T—c

NILES

Bremer Warren N—f c
Campbell Geo L—f l c
Campbell Jas B—f c
Crowdrey Frank R—f c
Kistler H C—f l c
Papke A C—c
Partain H L—l
Rosensteel & MacQueen —c
Rosensteel J H—f l c
Taylor Geo J—f l c
Walsh F M—f
Williams A D—f l c

NORTH BALTIMORE

Brown Margaret E—f c
Fulton Geo B—f c
Dehnoff H—l
Gerdeman & Hough—f l c
Henning & Huber—f c

NORWALK

Bilton Geo W—l
Bowen The Co—f l c
Craig G R—c
Foltz D C—l
Huson County Rltyy Co —f
Jordan W J—f l c
Kumler L M—l c
Lawrence Charles B— f c
Mackert Simon—f c
Marshall R C—l
Martin E G—d
Pruner W R—c
Remington F R—l
Spotts W G—f c
Stewart H L—f c
Suhr Charles—f l c
Terry Alvin B—f
Venus Charles P—l
Weidemaier P E—l

NORWOOD

Beckman L H—l
Bonner W F—f
Coad J E—c
Gehlker C E—l
Hulkill Jr & Son—f c
Johns W S—c
Newton Thos S—l
Owen J W—c
Scott N I—c
Thayer W E—f c

OBERLIN

Brady J H—l c
Burgner L E—f l c
Dickson M Edith—f l
Edwards J L—f l c
Hart M H—f
Horn J H—f l
Porter I L—l
Ralston C F—l
Summers C R—c
Tillotson A Z—c
Wheeler A G—l

OTTAWA

Greer Frank J & Co—f c
Kelley Ins Agcy—f
Kersh Ins Agency—f l c
Rauh H F—f l

OXFORD

Butler J T—f l c
Frazer Ins Agcy—f c
Law Tom—f
Mense Bros—f
Shera Geo—l

PAINESVILLE

Andrus Ford W—f l c
Barber Co The—f l c
Davis W A—f c
Donaldson W E—l c
Fenton O C—l
Kerr Frank L Co The —f l c
Leonardson S E—l
McLean A D—f l c
Neyse S H—l
Pease W R—f c
Stamm A G—l
Warn A M—f l c
Wood F M—l c
Wyman & Gregory—f c
Wyman V E—f l c

PAULDING

Dickson C A—c
Durfey J O—l
Price C F & Co—l l c
Royer R. M.—f c
Spriggs A J—l
Travis E N & W S—f c

PIQUA

Blue W—l
Burnham Mrs Margaret —f l
Caldwell R O—f l c
Gatt M—l
Grafflin H C—f c
Hodson Cyrus—l c
Klauer H J—l
Lewis R A—l
McColloch Ins Service— f c

O.—Piqua, Con.

Marshman W R—f c
Miles Ins Agcy—f 1 c
Stelzer & Reed—f 1 c
Syler Sherman D—f 1 c
Wilkinson The J Ben & Co—f 1 c

POMEROY

Bartels Chas—1
Blair John L Ins Agcy—f 1 c
Fish H C—f 1 c
Geyer D—1 c
Horton H M—f c
Ihle Ins Agcy—f 1 c
Webster Ins Agcy—f 1 c

PORT CLINTON

Belknap H T—f c
Bell G W—1 c
Clemons N A—f c
Davids A J—c
Galleher R S—c
Gordin F P—1
Rupp L C—c
Tadsen P K—f 1 c
True & Crawford—c
Williamson Wm—f

PORTSMOUTH

Adams F E—1 c
Ashenhart G F—1
Bauer W W—f c
Bean B T—1
Berndt J W—f 1 c
Beyer Wm F—f 1
Blake Andrew—1
Clark Marvin C—f 1 c
Clark Philo S Co Inc The—f 1 c
Drake E L—1
Finney & Finney—1
Hannah Jas E—f
Hazelbeck Co The—f 1 c
Hutchins & Hamm—f 1 c
Inman W A—1
Johnson Ins Agcy—f 1 c
Kilcoyne P W—f 1
Kinney Wash—1 c
Kricker E J—f 1 c
McCradle B A—1
Kricker Co Geo E—f c
Patton Geo A—f 1 c
Roth Conrad—1
Scudder Chas D—f c
Smith Thos D—1
Troxel A D—1
Wycoff E B—1

RAVENNA

Beckley W J—c
Dodge & Son W J—f 1 c
Dussell J H—f
Elliott J R—f c
Halstead F G—f c
Harris Claude—f
Hotchkiss W J & Co—f
Marsh W H—f c
Roberts E M—f 1 c
Walter A W—f c

READING

Flagley E J—1
Kelliam H A—1
Vorjohan F H & Co—f c

SALEM

Brian Arthur—1
Cobourn C H—1
Crist F B—1
Heaton & Stratton—f 1 c
Johnson R R—f 1 c
Kridler R C—f 1 c
Loop H N—f 1 c
McCurdy F W—f 1 c
Mulford W W—f 1 c
Neal V C—1

PETERS, E. M., 71½ Main St.: Jersey Fire Und.; Rhode Island;———N. W. Mut. Life; ———Fid. & Cas.

Rogers John E—f c
Vernon & Ambler—f 1 c
Young & Brian Co The—f 1 c

ST. MARYS

Helmstetter A J—f 1 c
Jenkins Ins Agcy—f 1 c
Kishler W J—1
Smith John L—f 1 c
Stout J F—f 1 c

SALINEVILLE

Johnston Co Ltd Alex —f 1 c
Kirk W F—f c
McBane W A—f c
McCormick S E—f c
Smith A P—f 1 c

SANDUSKY

Allendorf A W—f 1 c
Alstaetter E W—f 1 c
Arend Wm—1 c
Baker Dorr H—1
Bittner C C—f 1 c
Brown B E—1
Brumbaugh & Fettel—f 1 c
Buerkle & Lermann—f 1 c
Close A C—f c
Constein R J—1
De Allen P—f c
Doerzbach Geo F—f 1 c
Einrich A L—1
General Ins Agcy—f 1 c
Giedman John—f
Hassenplug Chas R—1
Hill Geo C—1
Hotchkiss F G—f c
Jackson W J—1
Knehr & Chaffee—f 1 c
Kuebeler W W—f 1 c
Luttenton W H—1
Marshall N E—f 1 c
Miller & Beare—f 1 c
Nolan & Co—f
Reinheimer C—1 c
Rice Adam—1 c
Schippel Chas G—f c
Smith L H—1 c
Spencer Fannie G—f c
Stein J P—c
Thomas F W—1
Traub John—f
Wagner A M—f c
Westcott Jas E—1
White J P—1
Zerbe Fred—f c
Zimmerman Wm H—1

SHELBY

Laser C J—f 1 c
Morton W L—1
Stambaugh Ins Agcy S F—f 1 c
Wentz Henry & Co—f 1 c
Will & Knapp—f 1 c

SIDNEY

Alexander M B—1
Bennett H E—f c
Brush W—1
Collier W P—1
Dickas G H—f
Ellerman H E—1
Flinn H—f c
Kelley C C—f 1 c
Peoples Ins Agcy—f 1 c
Pruden D M—1
Shelby Co Ins Agcy—f 1 c
Trout Ins Agcy E E—f
Wicoff & Emmons—c
Wyman W—1
Wyman Chas M—f c

SPRINGFIELD

Brandon W T—f
Brooks & Brooks—f 1 c
Carey P A—1
Carlos Mrs Mary—f
Carson R—1
Castillo & Son Thos—r
Considine M D—f 1 c
Corry L B & Co—f c
Elliott J S The Co—f 1 c
Foster H H—1
Griffith F S—f c
Harford Harry R & Co —f 1 c
Hallinean M E—f 1 c
Janson E C Agcy—1
Johnson Ray The Co—f 1 c
Jones C C—f 1 c
Kimmel E C—1
Knight George H—1 c
Lessner Jos S—f
Link & Link—f c
Lothschuetz F N—f
Ludman J C—1
Martin A L—1 c
McIntire W D—f c
Miller Leroy E—f 1 c
Moffet R W & Sons—f 1 c
Nelson P S—f c
O'Mara T J—1
Page & Co—f 1 c
Petticrew Stanley S—f 1 c
Schuer Edward H—f 1 c
Shank Geo H—f 1 c
Shewalter Wilbur E—1
Trout & Anderson Co The—f 1 c
Truax W S—1
Wallace & Co—f 1 c
Webb Jas S—f 1 c
Whitney Clayton G—1
Williams G W—1
Wraight H G—f 1 c
Zimmerman F B—1

STEUBENVILLE

Adler I—f 1 c
Boling O O—f 1
Borden Realty Co—f 1 c
Broady F H—1
Brown I—1
Carpenter H M—f 1 c
Dalrymple I G—1 c
Flaherty M E—f 1 c
Frazier M L—f c
Gescheider The Geo A Co Inc—f 1 c
Hill Agcy W J—f 1 c
King F S—f 1 c
Lore W C—1—
McCracken Geo P—f c
Orr John F—f
Perkins E G—1
Peterson J H—f 1 c
Powers General Ins Agcy —f c
Sharp B L—1
Skipper Paul W—1
Simeral Ins Agcy—f 1 c
Simmons H A Rlty Co—f c
Steubenville Rlty Ins Co —f c
Wanenmacher Jno G—f c

STRUTHERS

Crea J—1
Hernon D J—1
Kesler Bros—f 1 c
Metts S V—f 1 c
Parcher H A—1
Wilson & Son—f c

TIFFIN

Baldwin F E M—f c
Boehler W H—f c
Cochenour Abe—f
Conrad J S—f
Dawson F E—1
Hayes R R—c
Hessberger Marie R—f
Hoke Geo M—c
Keppel Walter K—c
Kuebler Joseph H—1
Lust Z M—1
Maberly F A—f c
May Ins Agcy The Edward C—f 1 c
Morrow J W—f c
Morrow Michael—f
Neligh H H—1
Noble & Fiege—f c
Probert E M—f c
Rakestraw G L—1 c
Rakestraw & Carrick—f c
Ringle Fred G—1
Roth H B—f 1 c
Spitler Calvin D—c
Watson J D—c
Werner G W—f 1 c
Young Geo N—f 1 c

TOLEDO

Allen D—1
Alvord J E—1
Asmus C F—1
Atkins J S—1

Bailey F W—l
Barber Mrs I—l
Barker, Frost & Chapman Co—f l c

BELL-TEIPEL CO., THE (Lawrence G. Bell, Pres., & Carl C. Teipel, Secy. & Treas., Frank C. Owen, Mgr. Ins. Dept.), **223 Erie St.:** Allemannia; Firemens, N. J.; Natl. Reserve; New Haven Und., and National Union.

Blair J J—l
Bloomer H Jr—l
Bolton S C—l
Boynton H S—l
Briggs E L—l
Brooks E P—f
Brown E O & Co—f
Burge E F—l
Burnor Co—f
Caldwell R C—l
Chappell J H—l
Chapin F P—l
Close E H Realty Co—f l c
Collins Rlty Co—f
Crook J W—l
Crosson O W—l
Daly Miss Frances E—f
Decker B Co—f c
Donaldson R S—l
Easley J P—l
Equity Bond & Mortgage Co—l
Fielder P O—f
Florian & Son—f c
George W R—l
Githens W E—l
Goldberg O'Dwyer Co—f l
Gomph J P—l
Good Geo W—l
Gorsuch J J—l
Grabach H J—l
Graves L W—l
Greening H—l
Greer Snell Co—f c
Guisinger W B—l
Harn W B—l
Henry C W—l
Hiett Irving B & Co—
Hodge & Weil Co—f
Hogue & Son F K—f
Johnston Hardy Co—f c
Jones Knepper & Kenn son Co—f
Kinsey F J—c
Kirschner, Wideman Co—f c
Kountz, Steig & Whittaker Co—f c
Krantz Co The P J—f
Kroutz Mrs H L—l
Landis H S—f
Leonard D A—l
Long B J—f
Longwell R H—l
Luderman H F—l
McAfee S L—l
Major W E—l
Medaris C F—f c
Merrill, Dodge & Jackson Co—f c
Mettler E N—f l
Miller-Baither Co Inc—f
Momenee-Murray Co—f
Montgomery A C—l
Moon L D—l
Moor Bros—f c
Morgan J L—l
Neuman Chas F—l
Norton O C—l
Nunamaker N C—l
Parsons C H—l
Ramsey T J—l
Reuben Rlty Co—f c
Richardson Co The—f
Ricaby-Wood-Rowland Co—f
Rosenthal I M—l
Schaeftlein W C—l
Schmitt T—f
Serrill J D—l
Severns R K—l
Smith F W—l
Smith & Smith—f
Stamp R R—l
Strong & Strong—l

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Good Ohio Territory open for District Agents. Policies unsurpassed in liberality. Values given at end of first year in limited payment life and endowment policies.

Trotter-Whelan Co—f c
Tucker Bros—f
Wallace A D—l
Walsh C E—f
Wardel H F—l
Wells Bowen Co—f l
Witker E H & Co—f

Established 1919

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MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

Worstell C L—l
Wright Russell & Bay Co—f l
Ziegler Ins Agcy—l

TROY

Clark A W—c
Conrad Geo W—f c
Davis J W—f c
Goodrich J J & Son—f c
Green H E & Son—f c
Hawthorne Rlty & Ins Co—f c
McConnell Geo R—f l c
Mason A B—f l c
Park Mrs Pearl—l
Smith C E—l
Speagh & Irwin—f l c
Wolcott E F—l

UHRICHSVILLE

Carson J R—l
Furbay R K—f c
Hamilton C W—f c
Morgan M C—f c
Patterson Wm H—f c
Plotts E F—f l
Romig Ins Agcy—f c
Snyder H O & Son—f l c

UPPER SANDUSKY

Baker Mary K—f
Gibson M V—f
Haner R A—f l
Hare C D—f c
Kinley W E—f c
Kuchner L C—f l c
Lankeer J E—f l
Lockwood W F—f l
Newell M S—f c
Smith C F—f

URBANA

Berry L B Ins Agcy—f c
Blake Mrs Carrie—f l c
Bayer H G—l
Brand-Neer Co—f c
Dixon Miss Nettie—f c
Dye T E & Sons—f l c
Fanning Geo—l
Grifford W C—l
Hearn J F—l c
Knight W J—f c
McCracken Laura B—f
Neer J C—l
Quick Ello C—f c
Ryan L P—f
Stafford Effie E—f c

VAN WERT

Balyeat F—c
Bayles D E—f
Feigerts M W—f l c
Fraylick Ins Agcy O M—f l c
Gamble F A—f l c
Gilpin A C—c
Hoeken W T—l
Holden F C—f c
Nichols J L—l c
Purmort Bros—f l c
Purmort L G—f c
Stiggers J A—f l c
Walters S E—c
Walters Ins Agcy—f l c
Warren J M—f

WADSWORTH

Allan E E—l
Allen-Hartzell-Dibble Co The—f l c
Anderton J Lee—f l c
Lytle Dague Agcy—f l c
Peoples Real Est Agcy Co The—f l c

WAPAKONETA

Arnold & Son—f l c
Crawford A A—c
Heinrich John G—f l c
Koenig J T—f l c
Kridler & Loth—f l c
Kuhns H S—l
Moore Madison—f l
Peoples Ins Agcy—f l c
Whiteman C A—f l c

WARREN

Abell William H Agcy—f c
Adams Ins Agcy Co Inc—f c
Ashley A W—l
Avner Philip—l c
Burlingame L G—l
Burnett & Stone Ins Agcy—f l c
Byard Ins Agcy—f l c
Clapp & Lewis Agcy Co Inc The—f c
Clark Boice & Bratton—l
Cottle Co R I—f l c
Culver A D—c
Elliott R F—f l c
Estabrook D R—f
Fischer Wm J—l
General Ins Agcy—f l c
Green Edgar—l
Griffith H L—f l c
Hoffman J M—f
Huff S R—l
Leet S E—l
McBride J D—l
McMahan F H—l
Oliphant C M—l c
Paige Ins Agcy—f c
Romick C A—l
Shupe W S—l
Slater J W—f c
Trumbull Realty Inv Co—f
Waldeck Jacob G—f
Winnagle R—f
Woodworth D S—f c

WASHINGTON C H

Adams J F—f c
Brown W H—l
Cave C A—f
Deal J F—f
Edge & Edge—f l c
Fullerton Frank—f l c
Hitchcock Geo H—f l c
Hyer Ins Agcy—f c
Jones Henry W—c
Lindsey E—l
Leland B F & Son—f
McAdams F J—l
Maddox Robt Ray—f
Mitchener W M—l
Pine Glenn—f c
Snyder Edgar—f c
Southard J W—l

WAUSEON

Ackerman W W—f l c
Barkdull D E—l
Barker A—f
Campbell & Disbrow—f l c
Deyo L H—f
Grisier Jas & Son—f l c
Orth Carl F—f l c
Rothfuss & Weber—f l c
Weber V—l
Wilson E D—l

WELLINGTON

Barrick & Rowland—f l c
Davis Fred A—f l c
Fisher A G—l c
Walden R L—f c
Wells Guy E—f l c

WELLSTON

Kearney Miss Margaret E—f
Kesinger H O—f l
Leach Insurance Agency—f c
Porter R L—f c
Springer E V—l
Wills B F—f l c

WELLSVILLE

Arnold C W—f l c
Campbell J C—f l c
Ewing E T—f l c
Hogenmiller J A—f l c
O'Grady Will—f l c
Richards H—l
Riley & Co—f c
Smith H H—f l c

O.—Con.

WESTERVILLE

Ballenger C E—l
Cherrington E H—l
Gorsuch Frank—f c
Horn J F—l
Kirkpatrick F E Co—f
Markley J W—f l c
Myer G—l
Phalor W L—l
Ranck F M & Sons—f l c
Rice A A—f c
Rice & Roach—f l c

WILMINGTON

Besch H W—f
Brann & Brann—f c
Bryan T H—f c
Clinton Co Mut Ins Co—f
Collins Wm—l
Compton R L—l
Hale O W—l
Hoskins & Metzger—f c
Lair I N—f c
Metzger Harry & Co—f l c
Pennington H D—l
Sayres Ins Agcy—f c
Strong & Wright—f
Terrell & Terrell—f l c
Thomas & Leary—f l c

WOOSTER

Blough & Taylor—f l c
Bruce R P—l
Craig William A—f
Fair Realty Co—f l
Flattery T L—f l c
Foster W C—f c
Funk Ins Agcy—f c
Kean W F—c
Krieger E—c
Krieger Geo J—f l c
Landes & Landes—f c
Lane Geo A—f c
Myers W C & Co—f c
Musselman & Co—f
Van Nest Ins Agcy—f l c
Whitaker & Son W G—f l c

XENIA

Anderson D E—f l c
Barrow MF—l
Blackburn J W—c
Grieve I E—l
Henrie C C—l
Hornich A J A—l c
Jones J E—f l
Kennedy T J—f
Le Sourd & Co—f c
Lloyd A R—l
Reutinger Clara G—f c
Smith C E—l
Weddle Chas O—f c
Williams Mrs S—f l c
Wolf Miss Edna—l

YOUNGSTOWN

Abstract & Real Estate Co—f l c
Beltem C E—l
Bennell A H—l

BRUCE CO., THE (Geo. O. Bruce, Pres. & Treas), 502 Stambaugh Bldg.: Allemannia; City of N. Y.; Concordia; Eastern Und.; Franklin; Home, N. Y.; Hudson; Keystone Und.; Millers, Ill.; North River; Phenix Und.; Republic; Rhode Island; Richmond; Superior; Tokio M. & F.; Twin City; Union, France;———Marine (Auto.);———Htfd. Acci. & Indem.; Htfd. St. B.; N. Y. Pl. Gl.; (Gen. Agts.) Standard Acci.; Mutual Life, N. Y.; Amer. Natl. Fire; Franklin.

Burke P J—l
Butler T C—f c
Cailor & Beight—f
Calloway G C—l
Cantwell J F & Son—f
Cipperley Agcy—f l c
Clyde E V—f c
Davis-Woodman Co—f c

CIPPERLEY AGENCY, THE (Henry Cipperley), 120 Wick Ave.: Continental Assur., Ill.; (Gen. Agts.); Farmers Natl.

Davis Thos E—l
Dreyfus M—f l
Eckert Reed Porter Co—f c
Eckhart H W—l
Fithian Agcy—f l c
Flood F F—l
Francis J P Agcy—f l c
Francis Wilson Co—f c
Gerstle R A—f c
Goodman-Guggenheim Co—f l c
Gordon R H—f
Gottlieb J—l
Hilliard J A—l
Hawkins Ins Agcy—f c
Hildebrand H C—l
Hoey H W—l
Jenkins Elias—c
nston & Weitzman—l
Jones T M—l
Jones Ins Agcy Co—f l
Kaercher Fred & Son—f c
Kennedy & James—f c
Kenty C B—f l c
Kieling Robt—f
Klingler R R—l c
Leedy C E Agcy—f c
Liebman McElevey Co—f l c
Loftus A J—f
McCracken M L—f
McCrillis Orville M—f l
McNab Geo & Son—f l c
Mahoning Ins Agcy—f c
Malloy G F—f l c
Matteson C F—f
Medbury-Agler Co The—f l c
Merriman O S—l
Meyer G L—l
Miller C H—f l
Miller L W—f l c
Mitoff A S—l
Moreman E E & Son—f c
Mulherin T J—l
Murray Wm J—l
Park I C—f c
Pollock Wm B Co—c
Randolph W B—l c
Rudibaugh C C—f c
Sanford B A—l
Scanlon Jas P—l
Sizilaggi J—l
Smith & Myers—f c
Stillson C W—l
Sullivan C L—l
Thompson H P—f l c
Westerman Bros—f c
Zollner Agency Co—f c

ZANESVILLE

Anderson H E—l c
Atwell Bros—f c
Brannon E E—f l
Brelsford L E—l
Brown Geo—f c
Cosgrove & Thompson—f c
Domer W S—l
Garrett John H—l
Gilloghly O R—l
Gray Bros—f c
Guthrie W E & Co—f l c
Haydon C L—l
Helmick W E—f c
Hibbs Emmett D—f l c
Holloway J C—l
Hoskinson C S—f l c
King Guthrie—f c
Lorimer W A—f l c
Ludman & Barton—f
Lynn O C—l
Lynn T M—f l c
McDonald John H—l c
McPherson C I—l
Miller R A—l
Muskingum Insurance Agency—f c
Peoples Wm J—l c
Rankin & Rankin—f l c
Reasoner A C—f c
Sherer J P—l
Stamp K—l
Thompson M H—f l c
Werner & Bilyeu—l
Woods G A—l
Young C G—l

OKLAHOMA

ADA

Bills Mrs M—f c
Dandridge & Kerr—f c
Ebey Snugg & Co—f l c
Finley F L—f c
Fisher C W—f c
Gardner John H—f l c
Hall C G—l
Lehr & Grant—f c
Melton W T—f c
McKinley John P—f c
Overturf G G—l
Sims F C—f c

ALVA

Anderson Loan & Rlty Co—f c
Fash Fred J—f c
Fennessey J E—f l c
Gibler Chas A—f l c
Green C O—f
Hall H—l
Hughey & Kennon—f c
Lamont & Fettke—f l c
Noah C—f c
Prigmore Thos—f
Stewart & Stafford—f
Williamson Scott—f c

ARDMORE

Bridgman & Cardwell Agcy—f c
Cannon & Hunter—f c
Cecil H H—l
Condron F M—l
Duke Ins Agcy—f
Elkins G Y—l
Fraley & Co—f c
Hewitt Chas H—f l c
Hill H G—l
Hinkle H & Co—f c
King J C & Co—f l c
Langston & King—f
Ledbetter & Ledbetter—f
London & London—l c
McKiddy R C—f
Murdock Mrs L N—l
Pierce & Pride—f l c
Redfield & Co—f
Shores Roy & Co—f c
Smith W S—f l
Tate Ins Agcy—f c
Wimberly W H—f c

BARTLESVILLE

Akins H G—f l c
Campbell & Kirkpatrick—f l c
Flowers J B—l
Harman & Easter—f l c
Jones & Co—f l c
Jones E F—l
Mullen Jay H—f c
Pollock & Condit—f c
Sun Ins. Agcy—f l c
Thurman Co F E—f l c
Wood Carl B—l c

BLACKWELL

Goold F J—f l c
Peine Wiles Investment Co—f c
Steward John W—f c
Thayer & Ralston—f l c
Van Cleave P D—f

CHANDLER

Babb J N—l
Hall & Benedict—f l c
Hoyt & Hoyt—f c
McLaughlin Claude—f c

CHICKASHA

Adduddell C S—l
Frev F M—f c
Fuller & Co C P—f c
Gamble F—l
Gamble F J—f l
Hankins J—f c
March C B—f c
Martin H E—f c
Oswalt W—l
Owsley John T—f c
Ricker C G—f l c
Rogstad B J—l
Thompson Ins Agcy—f c

COALGATE

Bornheim H—l
Cardwell T P—f l c
Grenan Patsy—l
Hickman M B—f
Hughes Mrs Mattie—f c
Leaver A P—l
Meaders C—f l c
Moore Fred C—l
Moore Warren S—f l c
O'Neil Bros—f l
Pope W—f l

DRUMRIGHT

Arnspiger & Foster—f c
Fogarty A G—l
Kistler J H—f
Shanks Ins Agcy—f l c
Sturgis N H—l
Westerheide J S—f l c

DUNCAN

Blake & Mc Curly—l
Bumnas W L—l
Crowl Co L—f l c
Douthitt Wilkeson—f c
Feather E M & R O—l
Farnham R H—f l c
Frensley & Frensley—l c
Garrett Dan L—l
McCurley J A—f l
Maynard V P—f l c
Townsend B F—l
Yeager G W—f c

DURANT

Durham H—f l
Dyer B F—l c
Gravitt A J—l
Hughey & Raines—f c
Kincaid W B—l
Lewis E R—l
Lowry Fred—f c
Marshall & Scott—f c
Pendleton Geo C—l
Salmon Gilstrap & Pendleton—f c
Scheerer Geo J—f c
Woodward C A—f c

ELRENO

Ashbrook M A—f c
Bolton Fred—f
Dillingham A V—f
Haydon J W
Jensen Thos—f l c
Matthews & Gadberry—f l c
Meyers Frank—f
Minton L A—l
Newland John—f c
Nighswander J F—f c
Rice R C—f c
Ricker H K—f c
Spear Thos J—f c
Wattson C G Co—f l c

ENID

Beall I A—l
Cansler C P—f l c
Carnett J B—l
Clark G C—l
Dix R C—l
Faurote I J—f l c
Foster W P—l
Frantz Mont J—f c
Furnas & Rogers—f l c
Guarantee Abstract & Ins Co—f c
Lee E R—f c
Longcor H M—f c
McDonald R A—l
McKnight C C—f l c
Mast L E—l
Minton J D—f l c
Moore F T—f c
Nester Robert—l
Otjen General Agcy—f c
Owens F D—f
Pickens E M—f
Pitzer L B—f
Porter & Son—f c
Pratt & Hayes—f
Thorp W A—l
Turk & Phillys—f l

GUTHRIE

Armstrong Inv Co—f l c
Blackman E J—f
Dodd H H—l
Gaffney Co The—f
Hirschi E L—f c
Lampton J—l
Lewis & Houston—f c
Kneeland Roy—f c
McCarthy W E—l
McCoy W M—f l c
Nelson F J—l
Olson & Jelsman—f l c
Owens J T—f l
Seely & Patterson—f c

HARTSHORNE

Baker J H—f
Claycomb Ins Agcy—f c
James R L—f c
Layden J E—f
Raymond F—f l
Rivers H P—f l c
Schoolfield & Wilder—f
Willis P M—l
Wingate C S—c

HENRYETTE

Adwan Oscar—f l c
Campbell R B—f l c

DOLLINS & REX (Tyree V. Dollins & Wm. Parks Rorex) (Real Estate), 503½ Perry Bldg.: Aetna; Fire Assn.; Hanover; Imperial; N. B. & M.; Northern, Eng.; Palatine; Royal Exch.; Union, Canton; Westchester;——Mass. Bond.; New Amsterdam Cas.; Phila. Fire & Mar.; National Surety; New York Indemnity; Southern Surety.

Kenigseder Joe—f l c
Morgan & Smith—f l c
Savage Ins Agcy—f c
Stewart O P—l

HUGO

Diffie A W—f l c
Ford E A—l
Hurst W S—f l c
King Wm H—f c
Marshall W J—f l c
Steen E C—
Stovall D A—f l c
Wolff Joe A Ins Co—f l c

LAWTON

Babbitt Ray H—f c
Booth W A—l
Howell Alfred T—f c
Joy Chas G—f c
Kennedy Rlty Co—f c
Mikesell J L—f c
Sneed Frank S—f c
Sponsler F C—l

McALESTER

Ainsworth Miss H W—f c
Barr G W—l
Brice C S—f c
Clark H C—l c
Duran M S—f c
Gill G A—f l c
Hanchette R J—l
Harned Lee—l
Hokey W K—l
Jones Co A W—f l c
Leibrand John T—f c
McGowan & Cemling—f
Parsons H D Ins Agcy—f c
Sawyer J H—l
Smith Frank—f c
Stultz A D—l
Waymire D R—l
Williams M E—f l c

MANGUM

Barlaw F G—f c
Bolen Real Estate Co—f
Covington Bros—f l c
Crittenden L G—l
Cunningham Ivan W—f c
Elsea J Frank—f
Hall G W—f
Hearne & Tittle—f c
McCollister L A—f l c
Short & Jones—f

MARLOW

Anderson & Jones—f l c
Edwards L A—f l c
Kirtley & Carter—f l c
Rabb P V—f l c
Steele L W—l
Talla John W—f c

MIAMI

Bomford Bros—f l c
Carsekwey C V—f
Einsel Ins Agcy—f l
Green H M—f
Hering L B—l
London Ins Agcy—f l c
Roberts J W—l
Smalley W P & J H—f
Taylors Ins & Rlty Agcy—f l c
Thompson L W—l
Trapp W H & Co—f l c

MUSKOGEE

Anderson & Anderson—f c
Bragdon & Cook—f c
Butz Barbre Moffatt Agcy—f c
Cannon H N—l
Cannon W H—l
Chappell W W—l c
Collins & Collins—f c
Culbertson & Tomm—f c
Desmukes P P—l
Duke-Wright Ins Agency—f l
Emmert Bros—l
Ford A G—f
Guaranty Trust Co—f c
Harrison & Boudinot—f l c
Horne J F—l
House H G—f c
Hume W D—f
Hurt & Hobson—f c
Jackson U L & Son—f c
King John—f
Kirk & Rettig—f l c
Knott C D—l c
Land J G—l
Leonard N V—f
McMullen & Co—l c
Moore L G—l
Morgan V L—c
Nolle Geo W—f
Phelps E J—f c
Rulison & Son—f l c
Shelor H S—f l c
Sowalter H P—f c
Sowell & Hooker—f c
Stewart J R—l
Tatum W H—l
Tingle S—l
Waller C C—l

NORMAN

Barker & Orenbaun—f l c
Clement Mortg Co—f
Epsie Rowe—l
Keiger C M—f
Killough Mrs D—f l c
McDaniel A—f l c
Miller F O—f c
Muldrow & Kidd—f c
Muldrow & McKown—f l
Roberts & Jackson—f
Smith Bros—f c
Sperry K P—l
Thompson S A—f

OKLAHOMA CITY

Arnett Eugene—l
Ball F W—f c
Beadles L N—c
Besancon H B—l
Bewley E G—l
Billingsley C E—c
Bragg Wm N—l
Braniff The T E Co—f c
Bridgeman T C—f
Bruce Lewis Co—f c
Burnham E B—l
Burnham M R—l
Burnham Wm K—l
Campbell C S—l
Cardwell R E—l
Carrigan J B—l
Converse C H—l
Corbyn M—l
Covington W A—l
Daniel Ins Agency—l
Day C C—l
Delaney Carey & Co—f
Dye & Sykes—l
Eacock-Kendall & Co—f c
Englesman & Goldstandt—l
Flanagan G T—l
Fontaine J N—f
Fowler C W—l
Gannaway H B—l
Gardner Clark & Co—f c
Gilham C O—l
Glover P J—c
Gooch A M—l
Gould Klein Ins Agcy—f
Graves Howard—f c
Griffith J H—l
Gum Bros & Co—f
Hakes H W—l
Harrell J B—l
Heinman & Co—f c

OKLAHOMA—
Oklahoma City, Con.

Hodge J—l
Hurlbutt F V—l
Johnson J Henry—l
Jones Arthur B—c
Jones L T—l
King W M—l
Klein Ed L—l
Kueffer & McCracken—l
Lackey G E—l
Leonard R E—l
Lewis Sol—l
Lewis W H—l
Lucado T J—l
McCallister W D—l
McCullough Co J F—f c
McLean N C—l
McMechan T F—l
McMullen B N—l
Markley E J—c
Marshall E W—l
Mattison J O—l
Miller H C—l
Neff Fred G—f
Newborn J W—l
Overholser & Avey—f c
Owens E Guy—l
Ragland Geo R—l
Reed B R—l
Roach K M—l
Roblin WA—l
Robinson A M—f
Roleke H J—c
Sharp R F—l
Schutz J R—l
Scott R W—l
Secrest J W—l
Semans Ed M & Co—f c
Slater P J—f
Smith Leslie—l
Snipes W W—l
Spencer & Co W S—f c
Staton R—l
Stickley C E & Co—f
Summy G C—l
Todd J A—l
Turner Ins Co C W—f
Upsher & Upsher—f c
Walton S K—l
Wells Franklin Co—c
White C E—l

OKMULGEE

Bocher C J—f l c
Commerce Inc Co—f l c
Deaner C H—f c
Eichenberger H—c
Finch Luther—f c
Fleming F J—l c
Griffiths V E—f c
Griggs J D—f l c
Hall D W—l
Harned B G & Co—f c
Hoppingarner R R—l
Irwin D J—l
Leonard & Braniff—f c
Marrs E W—l
Moltz Inc M A—f c
Reed H D—f c
Self V F Co—f l c
Sumner & Sessions—f c
Terrell & Dixon—f l c
Wilson D F—l

PAULS VALLEY

Bell W R—f c
Hart W L—f
Hogan J A—f l c
Jones L T—f l c
Kinnebrew J A—f c
Lasater Milton A—f l c
Lee B—f
Plaster Albert—f l c
Reaves L A—f l c
Taylor H J—f l c

PAWHUSKA

Goehring S S—f c
McGuire & McGuire—f c
Pawhuska Abstract & Title Co—f l c
Seeley A C—f l c
Stephenson & Moore—f l c
Sterling N—l
Talbutt J B—l
Tolson R S—f c

PAWNEE

Armstrong A M—f
Fletcher P A—l
Hudson Frank—l
Manning John H—f l c
Mauer Miss Mollie—f

PERRY

Clark & Co—f l c
Knox Charles—f l c
Ley G A—f l c
Noble County Abst Co—f c
Sheldon J M—f l c
Tucker & Donahue—f c
Walker C L—f c
Willingham J—l

PINCHER

Bingham Roy—f l c
DeJarnette G T—l
Wainwright W M—f

PONCA

Baird W A—f
Benson Geo A & Son—f c
Bolan H K—l
Carson & Son—f c
Carter Winona W—f c
Choyce John—f
McMillen H S—l
Meek L K—c
Miller Owen L—f c
Ponca City Ins Agcy—f c
Russell T T—l
Scott W E—f c
Souligny Agcy E P—f l c
Stephenson & Copeland—

POTEAU

Burns E—f c
Caldwall J I—l c
Campbell & Green—f l c
Coggins Harvey—l c
Emmert J E Jr—f l c
Gothard D G—l
Mc Bee & Bird—f l c
Rhinehart A A—f

PURCELL

Barrowman Thos C—f c
Connor F L—f c
Crawford J P—f l c
Janes W W—l
Love F C—f c
Keeshen Jas F—f c

SAPULPA

Boyd & Masters—f c
Jones P E—l
Menifee & Boulton—f l c
Sapulpa Ins Agcy—f l c
Spurgen J H—l
Todd Co—f c
Unger E R—f l c

SHAWNEE

Bailey W H—f l c
Carson & Becker—f c
Chapman & Hunter—f c
Dickson J F—f c
Fisher J C—f
Guild Earl—f l c
Hughes Leo—f
Johnson C L—f l c
Lambard-Hart Loan Co—f c
McAfee N N—l
Menton O H—l
Parker W H—f l c
Shawnee Insurance Co—f c
Shawnee Realty & Inv Co—f c
Waldrep T M—l
Yarbrough J A—f l c
Wood John C—f

STILLWATER

Baker J W—f c
Dark Wm M—l
Hall Norman—f
Hoke & Hoke—f l c
Holmes D A—f
Jarrell R S—l
Lawhon F B—l
McCoy W C—f
Melton C A—f c
Smith C R—f c
Wintersteen Agcy The—f c

SULPHUR

Biggerstaff Inv Co—f c
Gill W B—f l c
Horsman Boyd—f c
Masters Earl—f c
Williams C P—f c

TAHLEQUAH

Cherokee Capital Abstract The—f l c
Cunningham & Thompson—f
Gill Rlty Co—f l c
Miller Joe R—l c
Robertson & Lauteret—f
Ross L C—f c

TECUMSEH

Dickson B H—f l c
Knight C A—f
Rosebush E L—l c
Youngblood R Z—f c

TULSA

Abend & Blazer—f l c
Alexander & Alexander—f c
Arnold J A—l
Baker A—l
Baker & Mollet—l
Bogle F M—l
Bownds C H—l
Braniff E A—l c
Brink & Kramer—f c
Broach & Broach—f l
Bunch C H—l
Carter J E—l
Christian & Kilbourne—f
Conner W L—l
Daniel & Stackhouse—f c
Davenport Ratcliffe & Bronson—f
Dickey-Ashby-Fountain Co—f c
Duffy M B—l
Easley J L—l
Ellinger M R—l
Ewing L N & Co—f c

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OKLAHOMA CITY, OKLAHOMA

Wilson & Day—l
Wood H—l
Wood & Edwards—l
Wood T J & E—l
Workman & Co—f c

Pawnee Title & Loan Co—f c
Smith O L—f l c
Soulscy Joe D—f l c
Yaley C E—f

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MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life ***Accident*** ***Health*** ***Group***

Farmer & Duran—l c
Faubion J R—l
Fleetwood Co The—f
Fort J H—l
Fort M W—l
Hall A P—l
Harrison Geo—f c
Hilt R E L—l
Hoffman O'Donnell & Dobson—f
Houchin E W—l c
Howell & Skinner—f c
Johnson A C—l
Johnson & Towers—f c
Keller F—l
Kramer Agency—f c
Lilly E A—f
Martin W A—l
Marquis W A—l
Miller Co The John H —f c
Musgrave J E—l
Pearce-Porter & Martin —f l c
Pollack H C—l
Rich McBride & Carta mill—f l c
Robbins W M—f
Rose D C & Co—f
Scott Thos—l
Shannon A M—l
Shrewsbury M Q—l
Siegfried & Co R H— f l c
Spaulding J A & Co— f l c
Stahl W F—f c
Stilwell Chas—l
Stone Wm F—l c
Stovall T M— l
Sturm O P—l
Tulsa Ins Agency—f l c
Walker W H—l
Wells Franklin Co—
Westbrooks J W—l
Wood J A—l

VINITA

Armstrong R E—f
Bashore M E& G—f
Butler & Ratcliff—f c
Englehart Gene—f c
Hill & Cockrell—f l c
Schroers Ins & Bond Agcy—f c
Scott J P—l c
Terbush Mrs M M & Leo—l
Thompson R E—f c

WAGONER

Leonard & Son—f c
Miller A C—f l
Roberts R—l
Searcy Ins Agcy Howard —f c
Stevens O P—l
Watts N V—f

WILBURNTON

Frazier Jas R—l
Knight W W Agency —f l c
Little J E—f l c
Williams S E—f

WOODWARD

Anderson A W—c
Beckley C R——f
Clifton B—l
Gaston R—f c
Gettig J F—f l c
Gray's Agcy J D—f c
Hanning Miss Alpha M —f c
Jordan G A—f
Morgan & Ames—f c
Nungester Z—l
Parsons O R—l
Patterson N H—f c
Renfrew-Berg—f c

WYNNEWOOD

Burnett L W—f l c
Lawrence & Deal—f c
Rollow & Son—f l c
Shackelford & Seaton— f l c
Suggs J E—f l c
Wheeler J Y—f l c
Wilson A R—f l

YALE

Dilley O P—l c
Goodall C S—f l c
Hartshorne W S—f
McCollough Ins Agcy— f l
Mercer Fred O—f
Northgrave W A—f
Petty O—f c
Sloan A E—f l c

OREGON

ALBANY

Beam Ins Agcy Owen— f c
Bishop Wm L—l
Cockerline H N—l
Emmett J F—f
Howard J A—f
Hutchins R M—l
Merrill H F—f l c
Oliver Victor—f
Pipe J V—f
Schultz H R—f
Senders & Co M—f c
Sox C E—f
Taylor Geo—f c
Willamette Valley Land Co—f

ASHLAND

Allen Mrs Susie L—f
Beaver Realty Co—f
Billings Agency—f l c
Butler G S—f
Carter & Mills—f l c
Dickey Miss Nellie—f
Engle F S—f l
Eubanks Geo G—f
Gowdy W H—f
Peters S A Jr—f
Roberts L A—f c
Smith V O N—f
Staples E T—f
Stevens F C—f
Trefren G W—f
Yeo G H—f l c

ASTORIA

Astoria Abst Co—f
Bennett Co A E—f
Cyrus A R & Co—f
Elmore S & Co—f
Hawkins E P—f c
Higgins & Allen Inc—f
Hoffman A—l
Larsen L A—f
McCallum W D—f
Malarkey L J—f l c
Noonan E P & Co—f
Osburn K—f
Ostrom Investment Co —f l c
Prael Herman F—f
Roman C A—l
Sanborn Agcy—f
Sherman W A—f
Van Dusen & Co—f l
Webb Sam H—f
Wirkkala O A—f

BAKER CITY

Butson C R—f c
De Frees B F—l
Ferguson J F—f c
Foster Geo H & Co—f l c
Goyer J E—f
Graham Jas H—f c
Halliday W A—f l c
Knox E—l
Moore Susan W—f
Rand Realty Company —f c
Tyler D P—f c
Waggoner H H—l
Wheeler C R—f

CORVALLIS

Blakely C G—f
Connor J M—f
Coopey J R—f l c
Denman Geo W—f
Downard W P—f c
First Mortgage Security Co of Corvallis—f
Garrett W C—f
Hughson J D—f l c
John D M—f l
Kyler & Blakely—f l
Middlekauff O—f
Miller & Walter—f
Mirylees A H—l
Stevenson A L—f
Thrasher C W—f
Tomkins & Robson—f
Whitehorn T—f
Wilson E E—f
Woodcock A R—l c

DALLAS

Arpke C A—l
Brown P S—l
Craven F J—f
Craven W R—l
Fenton H L—f
Gregory Chas H—f
Johnson H A—f
Piasecki E K—f
Staats Tracy—f
Vassall W G—f
Van Orsdal R R—f
Williams Walter—f l

EUGENE

Allen Seward D—f
Cherry H D—f
Emery Ins Agcy—f l c
Goodall Geo O—f l c
Hansen Melvin—f l c
Hill H M—l
Hovey B H—f
Kincaid C D—l
Kirchoff J J—f l c
Lee C A Agcy—f l c
McKinley J H—f c
McLean Geo N—f
McMurphy A S—f
Ogle E H—l
Peterson McCully—f c
Pratt J K—f l c
Tromp Henry—f l c
White Wm G—l

GRANT'S PASS

Allyn Harry H—f c
Best Isaac—f c
Coburn E L—f
Cornell A B—l
Fetzner Jos—f
Fox Geo J—f
Galbraith Miss E L—f
Herman P B—f
Ireland Miss Minnie F —f c
McKinstry E T—f c
Moss Agency Jos—f c
Parsons A N—f
Peake Geo T—l
Schmidt Mrs E L—f
Sidler C A—c
Smith & Howard—f
Stott T M—f c
Young H F—l

HILLSBORO

Arbuthnot S H—l
Austin Agency—f
Bowman Benton—f
Braman H P—l
England & Meller—f l c
Gardner J F—l
McCormick Land Co—f
Rushlaw L J—f
Sewell F J—f c
Washington Co Rlty Co —f
Wismer & Haase—f c

LA GRANDE

Berry C L—l
Black & Co C J—f c
Brady Hugh E—f
Church W J—f
Cochran & Eberhard—f
Dixon H E—f
Ford F N—f
Herzinger E C—f l
La Grande Invest Co—f l c
Lewis H P—l
Miller Wm & Bro—f
Millering C E—l
Oliver J R—f
Reynolds Ins Agcy—f l c
Security Land & Savings Co—f c
Weeks L S—f c

McMINNVILLE

Barks F W—l
Beeson E C—f
Boyer S—l
Bundy H W—f
Jacobs C C—f c
Kendall M H & Co—f c
Kliks B A—f
Nott H J—f
Olds-Lewis Rlty Co—f
Parson T R—l
Walker R L—f
Waugaman L M—f

MARSHFIELD

Appleman L C—l
Brown Louis E—l
Conger R C
Douglass W U—f
Frizeen August—f
Gummeson A P—l
Hall & Fisher—f
Hall J F—f
Hallock M E—l

ORE.—Marshfield, Con.

Huggins Geo C—f
Kaufman & Co I S—f c
McClure E L—f
Meyers A Y—f
Nasburg Claud Agcy—f
Rust W J—f
Sengstacken Mrs A R—f c
Seelig Albert—l
Sweetman Louis T—f

MEDFORD

Bliton A S—f
Boggs & Pierce—f
Brown & White—f
Campbell & Carley—f
Cockran J H—l
Domergue W G—l
Goff C L—f l
Harrison Chas W—l c
Holmes R A—f l c
Kirkpatrick J W—l c
Lloyd C E—l
McCurdy Ins Agency—f
Murray Bros & Van Voris—f
Perry J T—l
Pierce C H & Son—f
Redden & Canady—f
Schieffelin Mrs R G—l
Schmitt M P—f
Stewart C T—
System Serv Co—f
Ulrich Wm—f
Vinyard M D—l
Wakefield J W—f
Wertz G F—f

NEWBERG

Butt C—f
Chapin Clyde R—f c
Christensen N C—f
Colcord J C—f
Coulson D D—f l c
Crozer W B—l
Hall L F—f
Morris W G & Co—f
Newberg Land Co—f c
White W E & Co—f
Woodworth W H—f

OREGON CITY

Bauersfeld K E—f c
Charman T L—f
Clark J F—f
Cooper E H—f
Cooper M R—f
Dillman S O—f
Dye C H—f
Eby O D—f
Fischers Paul C—f
Greaves H W—l
Howland A C—f c
Oregon City Abstract Co—f c
Rau I T—l
Teeple E E—f

PENDLETON

Alexander Roy—l
Anna L—l
Bentley & Hodges—f c
Bickers & Cook—f c
Collins H W—f c
Bentley-Graham Ins Agency—f c
Cookingham R T—l
Coutts & Averill—f
Dayton & Dayton—f
Ell Jos—f l
Hartman Abstract Co—f
Keithly Anna L—l
Keithly C L—l
McComas E W—f
Moorhouse Lee—f c
Osborne J W
Pendleton Abstract Co—f l c
Snow J C—f
Walker P J—l

PORTLAND

Adams A E—l
Albee H R—l
Allen J P—l
Anchor Inv Co—f
Anderson R H—l
Andrews & Co—f
Arthur M L—l c
Atterbury G A—l
Bagley J H—l
Bain J—f
Baker Geo D—l
Banning B B—l
Barker Mc K F—l
Barker Mc R—f l
Barnhardt R R—l
Barringer F—l
Bartrum S C—l
Beebe & Black Inc—f c
Beck F W—l
Beckwith & Wickman Co—f
Bennett Jesse G—l
Binder T J—l
Birrell-Gill Co—f c
Blanchard P W—f
Blauvelt H R—l
Booth C D—l
Bowen A P—f
Bowen W S—l
Brice Mortgage Co—f c
Broderick F D—l c
Brownell C G—l
Bruster F M—l
Buffington W G—f c
Burgard J H & Co—f c
Burns R R—l
Butler M M—l c
Campbell A E—f
Campbell F J—l
Campbell, Smith, Cook Inc—f c
Cannon G W & G E—l
Carlock H M Co—f c
Cellars-Murton Co—f
Clarke Wm E—l
Clemens, White & Coleman Inc—f c
Coffey John B—f l c
Colton H G—l
Combs A B—l
Commerce Mort Securities Co—f
Compton J F—f
Corbin J C Co—f c
Coulson J—l
Cumpston E E—f
Cunningham I C—l
Daus H H—f
Day J W—l
Day M H—l
Deshon Mortgage Co—f
Devereaux Mortg Co—f
De Vore C C—l
De Young C & Co—f c
Dille F L—l c
Dooly & Co—f c
Douglas J F—l
Dove & Gardiner—f c
Dowling P F—l
Doyle E F—l
Durm L [illegible]—l
Dunne D M—f c
Edwards Co G Y—f
Effinger H G c
Farmers Loan & Mort Co—f
Ferrera A—f
Gaul L L—l
Gearin W J—f
Gelson C S—l
Gerlinger Richards & Co—f c
Goddard H W—f
Goodell, Mears & Jones—f c
Goodwin Burnett—f l c
Gordon Mortgage Co—f
Goudey Edw E & Co—f
Greatwood Spencer N—f
Grossmayer Co Phil—f
Grussi J W—f
Habersham E & Co—f c
Hall Ins Agcy—f
Hallett R W—l
Halvor-Deering Co—f
Harrison R W—l
Hart Frank E—f c
Hartman J L Co—f c
Harris & Co R—f
Hatch E R—l c
Hazen Todd—l c
Hecker B J—l
Hendricks Frank A—l
Henderson Bankus Co—f
Hewitt J P—l
Hobson A—l
Holcomb & Co—f c
Howard L E—l
Hulse C G—l
Hunter S—l
Ins Service Co Inc—f l c
Katz A D—l
Kenton Ins Agcy—f c
Ker John Co—f c
King S K—l
Kirby T E—l c
Knapp W H—l c
Kroder W J & Co—f
Lambert & Son—f c
Lawrence Co The—f
Leslie Lloyd—l c
Lester & Cox—l
Lewis S—l
Lord E F—f c
Lovejoy G A—l
Lowry J—l
McAllis T H—l
McCargar C A—l
McCarger, Bates & Lively—f l c
McClure & Schmanch—f
McConnell W M—l
McDonald W R & Co—f c
McGuire F L—f
Malcolm P S & Co—f
Mann J S—l
Manner Jas & Co—f c
Marsh & McLennon—f
Martin & Campbell Inc—f c
Martin H H—f
Mecklem H—l
Mendenhall T J—f l c
Menefee R E & Co—f
Metzger-Parker Co—f
Mitchell H M—f
Moore Chas E—l
Moore Geo T Co—f
Motschenbacher V T—l
Muellhaupt & Co—f l c
Murton C C—f
Nason L L—l
National Ins Agcy—f
Neilan & Parkhill—f l c
Neuhausen & Co—f
Newton F B—l c
Niete R C—l c
North Wm & Co—f
O'Bryan, Milliman & O'Bryan—f c
Ogden & Gravelle—f
Oregon Ins Agency—f
Oregon Invest & Mtg Co—f
Otto & Harkson—f
Pacific States Agcy—f
Pacific Abstract & Title Co—f
Paget & Paget—f c
Parker J E—l
Paulson M A—l
Parrish, Watkins & Co—f c
Payne C A—l
Payne John M & Co—f
Philbrook Geo W—l
Portland Securities Co—f c
Portland Trust Co of Oregon—f
Quick R R—f
Reiter W D—l
Riddle & Marden—f
Ritter, Lowe & Co—f c
Rodgers-Hart-Banker Co Inc—f c
Rohrer G G—f
Rosenblatt & Salomon Inc—f c
Ross I K—f
Ross Soule Co
Roswell C J—f
Sardam F J—l
Scanlan J F—l
Schaefer Geo J—f
Schalk Geo D—f c
Schibel & Co—f l c
Scott W D—f c
Seeley & Co—f c
Sexton & Co—f
Sidwell D J—l
Skiff & CoW S—f
Smith E S S—f
Smith-Wagoner Co—f c
Steinmetz L E—f

SUPERIOR BROKERAGE SERVICE

on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. Singleton, President **Home Office: Saint Louis**

Life ***Accident*** ***Health*** ***Group***

Stewart H J—l
Stewart J W—l
Stilz Wm F—l
Streiff A—f c
Stratton M N—f
Strong Ed N—l
Sturn-Kefer Co—f
Suivel T—f
Taggart J W—l
Thomas G H—f
Thompson M E—f
Thompson S B—l
Union Safe Deposit & Trust Co—f c
Van Fridagh, Effinger & Co—f c
Vaughn F C—l
Vorse H L—f
Wakefield, Fries & Co—f
Waite I J—l
Wallace C M—l
Wallace Lew—l
Walker Jewett & Barton —f
Ward E A—l c
Webster & Co—f l
Wells & Co Inc—f
Western Ins Agcy—f
Weston C H & Co—f l c
Wheeler H E—l c
Whitmer Kelly Co—f c
Wilcox John D—f
Wilder Bros—f
Williams Fred S—f l c
Wilson R L—l
Witham & Co H E—f l c
Wittshire A W—l
Wood Jas McI & Co—
Yale O—l
Young Geo D—l
Young & Freedman—f

ROSEBURG

Bogard W A—f
Casey J V—f
Commercial Abst Co—f
Douglas Abstract Co—f c
Ewert Bros—f
Flurry J E—f l
Hamilton Chas L—f l c
Helbig Geo U—f
Lawrence A T—f
McElhinny C S—l
Oleman D E—l
Quine & Thorne—f
Starrett J V—f
Whipple R I—f
Young G W & Son—f c

SALEM

Anderson & Rupert—f c
Baird A R—l
Bohrnstedt A C—f l c
Boise R P—f
Brown A D—l
Burghardt W H—f
Dyer W C—f l c
Fearing W H—l
Forge G L—l
Kuntz P J—f c
Laflar G W—f c
Liston W A—f c
Mangis F E—f
Moores A N—f
Nicholson Jas H—l
Pennington W W—l
Pugh Harley C—l
Scott J E—f
Smith E F—l
Smith Ins Agcy Homer H—f l c

THE DALLES

Arneson L H—f c
Bennett A M—l f
Black A H—f c
Bloom Sidney—l
Columbia Rlty & Loan Co—f
Darnielle Bros—f l
Davis James A—f
Duncan L A—l
Ellis C R Co—f c
Gitchell W F—f l
Hudson Land Co—f c
Kargl & Hurley—f l c
Kelley & Son—f
Moody M A—f
Seufert Arthur—f l c
Woolley F W—l

PENNSYLVANIA

ALLENTOWN

Artman Arthur—c
Beers A—l
Bender Harry G—f c
Berndecker John H—f c
Biery J G—l
Boehme H—l
Boyle Geo E—f c
Brown & Koch—f c
Cassone Wm D—f
Dengler H S—l
Desh E E—f
Eckert & Son M L—f c
Erdman M C Co—f l c
Frank Louis—f c
Fretts W M—l
Geoppel W A—l
Hamilton Ins Agcy—f c
Hartzell John S—f c
Hecker & Ruhe—f c
Hittle John J—f l c
Jones Guy R—f c
Healey & Son J H—f c
Keech D Hayes—f c
Kester Edw J—f c
King J B—c l
Kirby R B—l
Kissinger Realty & Ins Agcy—f c
Kleckner Francis—f
Kleckner L H Co—f c
Kline W E—f l c
Kocher G—l
Kohler V Z—f
Koons Clement N—f c
Kratzer E H—f l c
Kressler R H—f l
Laros Chas W—f
Lett Stephen—f l c
Mascali J—l
McFadden Thos B—c
Metzger Mrs E L—f c
Miers Wm D Ins Agcy —f c
Miller E—l
Miller E D—f c
Miller H E—f
Mohr W K & Son—f
Nagle David J—f c
Ramsay John L—l
Reinsmith M A—f c
Rockmaker A—f l c
Ruch W A—f
Sanders Edgar E—c
Schantz H A—f c
Shoemaker C B D—l
Smith Ezra H—f
Sollenberger H D—l
Thomas John M—c
Thomas T S—l
Titlow J A—l
Truchses Harry E—f c
Van Wagenen & Stauffer —f l c
Weinskeimer W H—l c
Williams & Wotring—f
Yingling J J—f
Youngkin A L—l

ALTOONA

Best G G—l
Bloom C D—c
Clark A B—f c
Craine W M C—f c
Decker J B—l
De Souza R H—l
Eckenlaub C W—f l
Fiske J H—l
Gibbons J A—l
Griffith C G—f c
Henry W J—f
Hicks W M—f c
Humbert C A—l c
Keesey M R—f c
Lamp S Fred—f c
Leopold L E—f c
Louden C B—f c
McCartney J F—c
Mc Illnay C W—l
Morgan-Martin Co—f c
Nicholson W L—f l c
Parsons T C—f c
Rudisill Geo F—f c
Seads H J—l
Seeds John S—f c
Smith G W Jr—f c
Sullivan J A—f
Swanger P M—f
Swengle J R—l
Taylor J R & Co—f
Tillard Paul V—l
Wells S K—l
Winter L A—f
Yeager H A—f c

AMBRIDGE

Economy Rlty Co—f l c
Hurley J W—l
Mai Realty Co—f l c
McKee J E—f c
Prince O W & Son—

VALLEY REALTY COMPANY, **506 Merchant St.**—Boston; Camden; Globe of Pitts.; Hartford Fire; Hartford Accident & Indemnity; Milwaukee Mechanics; National of Htfd.; National Liberty; Phoenix of Hartford; Pittsburgh Fire; Republic Fire; St. Paul F. & M.; Travelers; Travelers Indemnity; American Surety; Fidelity & Deposit Co. of Maryland; Home, N. Y.

APOLLO

Gallagher J E—f c
Johnston J F—f l c
McLaughlin J C—f c
Wray Ira J—f

ARCHBALD

Duffy M F—f l
Kearny J T—f c
Kielty C P—l
Loftus T W—f
Munley J H—f l c

ARDMORE

Briggs & Pyle—l—
Brown & Co—f
Chambers W W—f c
Ferree James B—f c

JAMES C. McCURDY

Ardmore, Pa.

National Union; Great Lakes; Royal; Home, N. Y.; Liverpool & London & Globe; Hartford; National Liberty; Fire Association; Fireman's Fund.

Mather & Co—l c
Stillwagon H S—f c

ARNOLD

Arnold Realty Co—f
Hunger John W—c
Kuhlman H W—f c

ASHLAND

Barron T F—f l c
Garner J C & Son—f c
Laubenstein F J—c
Lesig Mary——f c
Noon T P—f c
Williams & Gearhart—f l c

ASHLEY

Edgar W A—c
Fenner George L & Co —f c
Gaughan Harry A—f
Schwab John Agency—f

ATHENS

Decker P E—f l c
Murray W P—f
Sairs F G—f l
Shaw L F—f c
Tidd & Morley—f c

AVALON

Aland L P—l c
Frick H W—f
Glaser P J—f c
Parker S H—f
Pinkerton Floyd V—f
Young Frank N—f c

AVOCA

Curry R J—f
Gilhooley J J—f c
Johnson M M—f l c
Hollister W H—f c
Meade James F—f
Reap John R—c
Weller H N—f

BANGOR

Buzzard E P—f c
Dennis Allen H—f l c
Eden S J—f
Jones R P Jr—f
Kichline T J—f
Lindeman W H—f c
McIlhaney Wm V—l
Speer Peter A—f c
Welhelm John—f
Wise George H—c

PENN.—Con.

BEAVER

Agnew Robert—l
Anderson Mary E—c
Bovard & Anderson—f c
Carver D M—f l
Cooper Mrs D K—l
Harper W H—f c
Hurst E R—f l c
Nevergold E C—f c
Schewe B H—f c
Singleton E H—f c
Standley E M—l

BEAVER FALLS

Barthurst Wm—l
Bond Mrs Rena M—f
Boyle F C—f
Chisholm Jas H—f
Close C C—f l c
Cook Will R—c
Galton Wm C—f c
Hartman H J—l
Leonard H R—l
Leyda E R—f c
McCormick Agcy J C—f
McGaughey M L—l
McNamara J—l
Mai Realty Co—f l c
Pangburn Ins Agcy—f l c
Piper W W—f c
Ramsey C N—c
Reeves Co John T—f c
Ruhe Chas—f
Samuels S—f c
Starr Geo G—l c
Sturgean & Wallace—f c
Todd B B—f c
Up De Graph D—l
Vaughn C H—c

BEDFORD

Cessna J Roy—f c
Cuppet J P—f c
Gailey John W—f
Irvine J Reed—l c
Lysinger Wm S—f l
Minnich & Co—f
Mock Wm B—l
Reed Wm S Co—f l c

BELLEFONTE

Bower J J—c
Bush G T—f
Fenlon H E—f l c
Gray John F & Son—f l c
Keichline John M—f l c
Meyer H N—f l
McGovern Mary E—f l
Rankin W B—f l

BELLEVUE

Bellevue Ins Agcy—f c
Jenkinson Rlty Co—f c
Langfet E W—f c
Safety Real Est Co—f c
Schleid T—f c
Van Scoten J D—l

BERWICK

Benorick M L—l
Bittner A G—c
Eshleman Benj L—f c
Evans Ins Agcy—f c
Harter G W—f
Jacoby L S—f c
Klinger E—f c
McAnnall & Co J R—f c
Smith Adam Agcy—f c
Vought W C—f c

BETHLEHEM

Davies S—l
Faust Jas D & Son—f c
Fink & Shonk Inc—f c
Friebley & Collins—f c —f l c
Garies & Shimer—f

HILDENBERGER & GOODWIN

Wilbur Trust Bldg.

American Central Fire; Amer. Union; Automobile, Htfd.; Citizens, Mo.; Columbia, N. J.; Continental; Firemens Und.; Franklin; Hartford; Home; Great American; L. & L. & G.; National; Newark; Niagara-Det; Und.; Old Colony; Queen Und.; Springfield; Royal Exchange; Standard, N. Y.; North Brit. & Merc.; United States Cas.; Fidelity & Deposit; N. J. Fid. & Pl. Glass; Aetna Life; N. Y. Life.

Kurtz Robt N—f
Lilly & Funk Agency—f c
McCandless J—l
Melinger A C Sr—l
Melenger & Judd—f c
Ott Ins & Brokerage Agency—f c
Sellers A M— c
Smith A C—f c
Taylor Robert S—c
Walter Ruthardt—f l c
Woodring & Roberts—f l c

BIRDSBORO

Brenamen C H—f c
Lacey G W—c
March H Linton—l c
Sponagle John—f l c

BLAIRSVILLE

Clawson G L & Son—f c
Glasstetter & Co Inc—f c
Goodwin E P—f c l
Graff E J—f c
Stitt Howard L—f

BLOOMSBURG

Appleman Saml H—f l c
Barton H S—f c
Beckley Wm D—l
Campbell & Son D W—f l c
Lutz C B—f c
Maize J H—f c
Nagle C R—f
Oman E L—l
Peacock S F—f l c
Vannatta Sadie T—f c

BLOSSBURG

Coe F W—l
Evans David R—f l c
Hill H H—f
Smith F B—f c

BRADDOCK

Altsman A—l
Dudgeon E M—l
Heath W S—f c
Heisel J H—l
House Geo H—f c
Keough James F—f
Nugent Agcy E D—f c
Remington P D— f
Stroup D W—l c
Stokes C A—f c
Taylor J D—l
Walker J J—f

BRADFORD

Bauer Robert Agency—f c
Bitner Ed M—f
Bliss Elmer W—f l c
Boardman A M—f c
Costello Agcy—f l c
Douglass A J & Co—f l c
Finney L M—l
Healey Ins Agency—f l c
Paton & Wheeler—f l c
Smith Agency—f l c
Webster Agency—f c

BRISTOL

Blind M C—l
Byers Francis P—l c
Carty Russell B—f c
Eastburn & Blanche—f l c
Gilkeson & James—f c
Hardy John H—f c
Hellyer M L—f
Kraft Fred I—f c
Lovett J E—f
Paulmier L S—l
Scott Thos—c
Silber Thos—c
Taylor John P—f c

BROOKVILLE

Athurs Wm H—f c
Brosius & Brosius—f
Brown Bros—f l c
Butler Marvin H—l
Chestnutt E E—f l
Darr H E—f l c
Galbraith T B—f
Henry W A—f c
Shaffer W J—f l c
Wadding A M—f l c

BROWNSVILLE

Bush & Sprouls—f l c
Garletts C C—f l c
Hess Martin C—f c
Jacobs Adam M R—f l c
Jubelirer Bros—f c
Kleine S S—f l c
Richards Real Est and Ins Agcy—f
Snowdon J H—f l c

BUTLER

Abrams & Dale—f c
Barch G W—l
Biehl Geo C—c
Boyd C N—l c
Brandon J C—l c
Buch E I—l
Dickey F R & M W—f
Douglass C H—f l c
Evans Walter Ins Agcy —f l c
Findley A L—f
Finley E F—l
Golden Agcy W B—f c
Graham H L—f c
Hazlett & McCullough—f l c
McCall R L—l c
McGraffic Wm H—l c
McJunkin L S & Co—f l c
Miller H—f l c
Purdum W M—f l c
Shaner M R—f l c
Starr W M—f lc
Tebay Wm C—f l c
Vogeley Ins Agcy—f l c
Walker McIlvain & Pines —f l c
Watson & Ferguson—f l c
Weaver J W—c
Wigton Bro—f c

CALIFORNIA

Baker & Jackman—f c
Edwards & Co J W—f c
Wood Geo W—f c l

CANONSBURG

Ashe Geo F—l c
Barnett Lizzie—c f
Black W C——f c
Brugger George W—f l c
Caldwell Wm—c
Gowern W J—f
Kelso B M—f
Ledger H H—l c
Lightholder & Carlton—f l c
McPeake George C—r c
Olloman Walter—f c

CANTON

Frith W K—l
Innes E R—f lc
Krise G F—f l c
Perry R N—f
Stone H C—l
Van Dyne & Slade—f c

CARBONDALE

Baker W R Agency—f l c
Bridgett John G—f c
Burke T—l
Chapman Guy D—f
Couch & Co G F—f l c
Gehen M M—f l c
Healey Ray W—f c
Hughes & Co Geo W—f c
Lathrope Ins Agency—f lc
McDonough P J—f l
Nealon John J—f c
O'Malley J—l
Rees David M—f
Richards W J—l
Searle Jr Barry—f c
Shannon Agcy J B—f l c
Shepherd Bros Day & Night Agency—f l c
Stoddard E A—f
Tiffany A E—f
Williams & Likely—f l c

CARLISLE

Eckels John C—f l c
Fissell Niles M—f l c
Humrich Chas F—f c
Keeny C D—l
Keeny J M—f c
Leidigh H M—c
Liggett Clarence M—f l c
Lindsay Jas C—f l c
McCartney H R—f l
Martin F J—f l c
Martin Wm—f
Miller C E—l
Ogilby William—f l
Sellers F B Jr—f
Shambaugh C A—f l c
Shearer R E & Ins Agcy—f c
Teitrick H R—l
Weaver A L—f c
Williams J E—l
Woods E R——f l c

CARNEGIE

Bigham H R—f c
Cleary P T—f c
Ende Oswald—f c
Hammill Jos H—f c

Hembert J W—l
Husler Chas W—f c
McMillan A W—f c
Milar S Q—f l c
Portman Edw F—f c
Sossong Wm F—f c
Stifter Frank—f
Walter L H Agcy—f c
Wegener H—f
Wilson J—l

CARRICK

Annable C W—f
Kaufman A A—f c
Mushrush F H—f c
Sacher F A—f
Saitz & Bauman—f c
Werner Jos A—f

CATASAUQUA

Glick A A—f
Koons & Son A F—r c
McNally P J—f
Schneller W H—f c
Simpson J Harvey—f c
Swartz Howard V—l
Ulrich Chas N—f c

CATAWISSA

Kline Chas S—f c l
Reifsnayder K B—f l c

CENTRALIA

Burke R F—l
Flynn E J—c
Fortner Myrtle A—r c
Horn W—f
McHale Peter J—f l
O'Brien John—l
Reddy Patk—l
Tighe Jno—l

CHAMBERSBURG

Clarke Sue Miss—f l
Flinder A L—f
Forrester Chas D—f c
Ganoe H B—f l c
Gillan Arthur W—f
Gore U H—f c
Hafer Real Est & Ins Agcy—f l c
Hoke Chas E—f
Kremer L R—l
Huber Samuel F—f c
McDowell Jno C—l f c
McNulty H S—f l c
Valley Agcy Co Inc—r
Wingert Isaac—f

CHARLEROI

Beaumariage H F—l
Brumbaugh J K—l
Collins Moody Rlty Co—f l c
Cope C B—f c
Dubinsky Mrs A L—r
Katz J L—l
Lloyd E W—c
McKean Agcy John C—f c
Murray A F—l
Risbeck George W—f l c
Riva Frank Co—f
S & T Rlty & Ins Co—f
Smith J B—f c
Union Reality Co—f c
Williamson T D—f c

CHESTER

Arnold C R—l
Bell Jr S R—f c
Bell T J—l
Bershad Robert—f c
Blakely Jr Wm—c
Boyle John C—f c
Brown & Brown—f l c
Burke Samuel—f
Burton E C—f
Cantwell J C—l
Chester Real Estate Co—f c
Clark A A—c
Collins F A—f
Connor L A—c
Cordwell Arthur—f
Crowley J E—f
Cummings Mark J—f
Detwiller George B—c
Dever Thomas—l
Doherty F F—f
Donlevi James E—c
Dugan Wm B—l
Dutton E G—f c
Edward & Sleeper—f
Farley & Co—f
Fechton S—l
Fox B C—f
Frantz R H—l
Geary A B—c
Geary Mrs E J—f
Gray & Co—f
Harvey Geo B—f
Hewes Earl F—f c
Holden & Co—f c
Howard F A—f
Howell E A—f
Hufnal H L—l
Hughes A—f
Hunter Wm M—f c
Kane N H—f l c
Kennard H—l
Kirk D—l
Krieg A—l
Kromer L—l
Lakrose J E—l c
Lax S—f c
Lear & Worrilow—f c
Leiss A—l
Lessy A E—f
Lewis & Hopkins—f c
Lindsay W L—f
Lipspeincott W—f
McDonough J E—f
McClure & Co—f c
McGlenachan W B—f c
Mirkill John H—f c
Montgomery K—f c
Montgomery S A—f
Nolan Miss M—f
Palmer Charles—f c
Price Wm G Inc—f c
Rankin J L—f
Ratkowski J S—f
Robinson & Co—l c
Schwalm F W—f
Sloan J J—f
Stevens S J—f
Stevens J—f
Stinson R H—l
Steel G M—f
Sweeney & Clyde—f c
Swimmer Maurice—f c
Taylor J F—f
Teague T C—f
Temple I—f c
Trainer T W—f
Walker W H—c
Walsh I A—f l
Wetherell J L—f c
Wood J A—f

CLAIRTON

Baker John T—f c
Burens P A—f c
Patterson C L—f l c
Stuhmiller F K—f c

CLARION

Bell Edw M—f c
Brown Fred V—l
Cresswell Ralph L—f c
Fox Chas C—f
Kaufman M M & Louis—f l c
Mohney Keck Ins Agcy—f
Wilson & Clough—f c

CLEARFIELD

Chase & Bro—f l c
Fulford & Fulford—f l c
Helmbold & Stewart—f c
Moore & Wilson—f l c
Urey Frank & Bro—f
Welsh W—f

COALDALE

Boyle & Son J R—f c
O'Donnell & Sheerin—f c
West James O—f

COATESVILLE

Carlin W D—f l c
Cook Wm S G—f l c
Greenfield Fred M—f l c
Marshall J Hamilton—f l c
Monhollend O H—f c
Rank R G K—f l c
Baudenbush H—l

SPACKMAN, THOMAS

253 Main St.—Donegal & Conoy Mut.; Farmers, York; Fire Association; Girard F. & M. Globe Indem.; Ins. Co. of No. Amer.; Victory; Home F. & M. State of Pa.; Phoenix of Eng.; Leb Mut.; Lititz Mutual; Liv. & Lon. & Globe, Eng.; Lloyds Pl. Gl.; Chester Co. Mutual (now Phila. Fire & Marine); Royal; Sun Ins. Office; Mutual Fire of Chester County; Penn Mutual Fire; Camden Fire; Commonwealth Casualty.

Suckle A M—f c
Wood F L—f c
Yearsley A R—f c

COLUMBIA

Berntheizel Cleon N—f c
Blair Frank J—f c
Bruner Alfred C & Son—f c
Fleisher R B—f l c
Fondersmith Mrs H A—f
Garber Roy K—f l c
Given Frank S—f
Glatfelter D L—f c
Greer A H—f
Kehoe Andrew T—f c
McCracken Samuel—f c
Miller M L—f
Mouk J A—f
Reinhart Chas A—f c
Senft J E—f
Wheeler W P—f
Ziegler Mary F—f

CONNELLSVILLE

Brady J J—f l
Barner, Hood & Van Natta—f c
Kelly & Cook—f c

PORTER, J. DONALD, First Natl. Bank Bldg.—Aetna Cas. & Sur.; Amer. Sur.; Allemannia; Natl. of Htfd.; Newark; Globe Indm.; Lloyds Pl. Gl.; Metropolitan Cas.; Westchester; Springfield F. & M.; Western of Toronto; Niagara; Fire Assn; Penna. Fire; Prov.-Wash.; Conn. Fire; State of Pa.; North Brit. & Merc.; Firemans Fund; Hanover; Pitts. Und.; National Union; Great Amer.; Farmers; Commercial Union of Eng.; London & Lanc.; Continental; Amer. Cent. Fire; Liv. & London & Globe; Scottish Union & Nat.; Fid.-Phenix; Home, N. Y.; Virginia F. & M.; Boston; Concordia; St. Paul F. & M.; Royal; N. Y. Und.; Netherlands; Phila. F. & M.; Union of Canton; Hartford Steam Boiler.

South J T—l

CONSHOHOCKEN

Bosler L W—l
Campbell R N—f
DeHaven Geo W—f c
Desimone C A—f c
Heywood Bros—f c
Light Geo M S—f c
Meyers Wm F—f
Tomlinson B K—f c
Tracy Henry M—f c

CORAOPOLIS

Anderson Harry—l
Berry E A—f
Harper E C—f c
Leigh Wm—l
McBrier Geo W—f
Miller W W—l
Neth & Dithrich—f
Richey C L—f c
Stevenson Chas H—f
Taylor Jas S—f c
White H G—f l c

CORRY

Auer Harry—f l c
Coyle M F—f l c
Davis Foster E & Sons—f l c
Imus C M—l
Marsh W Ed—f c
Mongaridge W W—f c
Palmer R H—f c
Patterson G W—f l c
Wheelock F M—c
Williams & Nichols—f c

COUDERSPORT

Coudersport Ins Co Inc—f l c
Grant Jos H—l c
Hartwell Nora M—r
Potter County Ins Agcy—f c

CRAFTON

Bourke John—f
Gallagher J V—f
Hembert J W—l
Loucke F H—l
Wahn C A—l

DANVILLE

Ammerman W H & Co—f c
Corman Edw—f
Edmonson Geo D & C F—f l

PENN. Danvill,—Con.

Farnsworth Miss P F—f l c
Gearhart C P—c
Jacobs Ins Agcy—f c
Keiser Ammon H—f l
McCoy S A—f c
Magill & Co F W—f l
Mayan Peter J—f
Welsh Thomas C—f c
Williams Wm J—f

DARBY

Baxter T R—f c
Hallas Jos Jr—f c
Hoyt Wm H & Co—f c
Malloy Harry G—f
McClure Jr Andrew J—f c
Purdy Richard—f c
Robertson James B—f
Swope & Sons—f c
Walker J W—f c

DERRY

Brown D—f c
Buell T N—f
Crosby P A—f l
Flack Rlty Co—f
Nicholson John M—f c
Utts Warner—f

DICKSON CITY

Farrell M R—f
Murphy E A—f
Parchinsky Joseph—f c
Tackney H J—f c

DONORA

Donora Real Est & Ins Agcy—f c
Erdelyi Albert—f l c
Holmes Robert E—f l c
Hughes T E—l
Kohler R E—f l c
Lewis Clyde T—f c
Schettler & Co—f c

DORMONT

Baker Charles E—f
Gibson R M—f
Hall W M—f
Hudson W F—f
Jenkins E B—f c
Kelley R L—
Mackintosh & Golden—f
McCully H J—f
McLean Clara—l
Stevenson, Williams & Johnston—f

DORRANCETON

Ellsworth E M—f
Kramer R J—l
Rhydderch O—f
Vaughan J B—f c
Wood Charles—f

DOWNINGTOWN

Broadt M S—f c
Fisher E P—c
Henderson W S—f
Johnson W C—f c
Wills J Hunter—f c

DOYLESTOWN

Anders Asher K—f
Bean & Hobensack—f l c
Garges I B—l
Hendricks R G—f c
Hobensack W C—f c
James Wynne——f c
Lightcap H G—f c
Satterthwaite Wm H Jr—f c

DU BOIS

Bailey C E—l
Beyer H A—l
Bowersox J A—f
Bogden Jos C—f
Brown Wm G—c
Curry Geo F—l
Ford W R—f c
Henderson C J—f c
Landis H A—f l c
Maginess H E—l c
Neff D D—f
Rodgers & Co C W—f l c
Rogers John P—f l c
Seyler J K—f
Shaffer W J & W T—f l c
Shaffer & Gleason— f c
Swift Kennedy & Co—f l c
Vasbinder D R—f c

DUNMORE

Boland T E—f c
Elmore C F—l c
Butler J J—f
Gilligan Ins Agency—f l c
Horan A J—f c
McDonough Thos J—f c
Willis Robt C—f c

DUQUESNE

Burstein B—f
Davies Jno R—f
Dell Wm F—f
Fey E H—f
Gerdts F—f c
Granger Gertrude—f
Johnson J T—l
Kroeger Wm—f c
Long P J—f c
Pitts Arthur B—f c
Reed W E—f c
Ziegler C W—f c

EAST MAUCH CHUNK

Burnhauser Waed—f
Engler Frank—f
Kleckner Wm—f
Riegel Bros—f c

EASTON

Beisel Geo N—f l
Brader Harry S—f c
Brewer Chas T—f
Brunner & Brunner—f c
Chidsey John R—f c
Clemens Maurice—f c
Cromarty J A—l
Deichman A S & Co—f l c
Flemming Ray H—f l c
French H H—f c
Green E H—f
Hackett & Chidsey—f l c
Howell S D—f l c
Jones Frederick—f c
Lawall E S & Co—f l c
Lerch R N—f c
McKeen H & Son—f
Moore W L—l
Nagle Wm H—f
Pearson J H—c
Richards A N—f
Riegel Chas—f c
Scott E—l
Sengon Thos J—f l c
Shawde E H & Co—f c
Shimer & Sharp Realty Co—f l c
Smith F F—f
Stover J F—f c
Thomas & Co—f l c
Weller G M—f
Williams B H—f l c

EDWARDSVILLE

Davis Daniel T—f c
Evans Thomas H—f l c
Morgan W L—f c
Thomas Wm R—f
Wyoming Valley Realty Co—c

ELLWOOD CITY

Bickett M A—l
Douds Saml Y—f c
Di Falco Raymond—f l
Fisher George W—f l c
Hancher's Agency—f c
Hartman H E—f
Henderson B B—f c
Johnson Howard R—f l c
Knally C R—l
Ramsey W K—l
The Pittsburgh Company—f l c
Van Gorder J E—f c
Wilson Geo B—f l c

EMPORIUM

Allen Grant S—f c
Haupt & Spence—f l c
Judd F G & Co—f c
McKoy H L—f l
Stroup R E—f l c

EPHRATA

Buch & Meyers—f c
Engle F E—f c
Hackman L H—l
Jacoby F C—f c
The H H Agcy—f c

ERIE

Baldwin G D—f
Baumbach C—l
Bennet M A—l
Berchard E R—l
Betts G E—l
Blakely E J & Son—f
Blossom W L—l
Brooks R R—l
Brown & Davis—l
Brumbach C H—l
Bullock M H—l
Coates R G—l
Dennis W H—l
Downing & Downing—f l c
Drown-Russell Co—f c
Faulkner C V—f c
Flickinger & Co W B—f
Ford R E—f c
Frank Geo K—f c
Galagher Wm H—l
Gebhardt Ormsby Co—f
Glowacki J W—f c
Hagenlocher Chas—f c
Hamberger John & Son—f c
Harrington W T—l
Harper & Russell Co—f c
Hartman R W—l
Hayes Wm P & Son—f c
Hemphill T M Co—f l c
Herrick C—l
Hickey F E—f l c
Jackson F T—c
Johnson H—l
Knoll E A—l
Kujawski L J—f
Missmer H C—l
O'Shea R C—f l c
Pole W S—f c
Ramsey C B—l
Reed-Way Co—f c
Reichert C K—l
Reitzell W S & Co—f c
Robinson C H—l
Robinson Ins Agcy—f c
Rodgers R L—f
Rossiter L T—f
Sawdey & Co M H—f c
Schlaudecker Leo Co—f c
Schmidtman H—f
Schuster S W Agcy—f l c
Scott Walter & Co—f l c
Smith H G & Co—f c
Sobel Real Est & Const Co—f c
Swenson H R—f c
Tanner Jas F—f l c
Thorton H P—l f c
Wadsworth & Co E L—f l c

R. B. WAY CO.

9th & Peach

Alliance; County; Law Union & Rock; Newark Fire; Preferred Accident.

Wright F R—l
Winburn E C—l
Young S M—f
Younghaus H J O—f l c
Zahniser L F Co—f c

ETNA

Austen D E—f c
Thomas Wm H—f c
Will A—f c

FARRELL

Colonial Real Estate Co—f c
Daly W J—f c
Fitzpatrick Jno—f c
Franek Jos A—f c
Gierard S—l
Horvitz I S—f c
Lewis C A—f c
Lurie H P—f c
Stahl S J—f c

FAYETTE CITY

FAYETTE CITY REAL ESTATE & IMP. CO., 221-227 Main St.—Amer. Alliance; Camden; Fid.-Phenix; Fireman's Fund; Glens Falls; Home Fire, N. Y.; Md. Cas.; Nat'l Liberty; Nat'l Union; Penna. Fire; Phila. Und.; Scottish Union & Natl.; Royal; Royal Exchange; Springfield F. & M.; Pittsburgh Und.; Superior; American Eagle; Automobile; Franklin; Delaware Und.; Virginia F. & M.; Ins. Co. of North Amer.; American Surety; Comm. Casualty Co.

FORD CITY

Golman L G—f c
Klose A—f
McNutt F H—f l c
Scheeren Fritz—f
Steiner Julius—f c
Werner Chas H—l
Wilson A L—f l c

FOREST CITY
Brown H W—f
Gelder F T & Co —f c
Keystone Realty Co—f c
Maxey Geo E—f c
Walsh & Son M J—f c

FRACKVILLE
Anstock L C—f
Bradley Thos E—c
Evans David E—l
Fennelly E L—f
Hartzog Chas—f
Hicks Jas S—f
Houck P B—c
Purnell S T—f
Zeigler Jos J—f c

FRANKLIN
Findlay & Fleming—f l c
Fry G B & Co—f l c
Galbrath C R & Co—f l c
Geiger & Hyatt—f l c
Geiger P W—l c
Henderson John A—f l
Henderson M R—f c
Johnson S I—f l c
Jordan A B—f l c
Phipps & Dolson—f l c
Shettler Edw A—l c
Smith Insurance Agency —f l c
Urey J D—l
Walker W Robert—f l c
Heidenreich Bros—f

FREELAND
Depierro & Depierro—f
Dennion C—l c
Lesser Julius W & Son f l c
Reagan Jas M—f
Stroh Chas O—f c
Vaskelis Wm—f c
Woelfel Martha E—f c

FREEPORT
Clark S F—f c
Foster & Newell—f c
Taylor J R—f c
Fullerton Charles G—f c

GALETON
Allen W D—f l c
Crowl P E—c
Galeton Ins Agcy—f l c
Kline W G—f c
Martin & Voss—f c
Seltz H E—c
Straley R C—l
White W E—c

GALLITZEN
Conrad H F—f c
Dingwall Thos D—f c
McCarthy H P—c

GETTYSBURG
Bikle P R—f
Dougherty & Hartley—f c
Fissel Geo C—f l c
Ramer Miss Mary—f l c
Stallsmith & Co J F—f c
Weaver Miss E D—f c

GIRARDVILLE
Kilker & Kilker—f c
Lavelle John F—f c
MaGinnins & Bro—f c
Watkins G H—c
Weller Thos G—f l c

GLASSPORT
Griffin V E—f c
Grove Harry—f
Pitts James H—f
Redman A B—l

GREENCASTLE
Clippinger C H—f
Davison W R—f
Fletcher L H—f
Light J H—f l c
Patton-Yingling Agcy—f l c
Petrie H E—f c
Ruthrauff Miss Lilian—f c
Whitmore Jacob E—c

GREENSBURG

BAIR & LANE
INSURANCE

39 N. Main St., Greensburg, Pa.

Allemannia; American Eagle; Amer. of New Jersey; Amer. Surety; Automobile of Hartford; Fidelity & Deposit; Fidelity-Phenix; Girard; Globe of Pittsburgh; Great Amer.; Hartford Steam Boiler; Liverpool & London & Globe; London; Missouri State Life; Natl. of Hartford; Natl. Union; Niagara Fire; Northern of Eng.; North River; Union of Canton; United States Casualty, and Westchester.

Blose B M—l c
Campbell F Murray—f c
Dom W M—f c
Evans B—l
Faust Bert—f l c
Gale H R—l
Greensburg Realty Co—f c
Griffith E C—f c
Hallam Ray—c
Harthertz C H—l
Kennelty Frank C—f
Leasure L B—f c
McWilliams J L—f
Martin A E—l c
Menoher Frank C—f c
Plecher Wm M—f l c
Real Estate Co of Greenburg—f c
Shoemaker C J—f c
Tracy & Wise—f c
Truxal T G—f c
Vance Glenn G—l
Watt & McDowell—f l c
Wirsing H—c
Wright G E—c

GREENVILLE
Burnet O J—f c
Cutler J D—f l c
Diffily B P—l
Kane Martin—f l c
Kreps Wm A—f
Orr S J—f l c
Pritchard K R—l c

HAMBURG
Bausher Robt D—c
Bear Geo W—f c
Hossler A E—f c
Miller Ins Agcy—f c
Moyer E J—f

HANOVER
Bair G M—f l c
Bastien S T—f
Bittinger L L—f
Brough J H & Co—f l c
Chrostwaite Thos F—f
Fischer Ins Agcy—f c
Hart Robt E—f
Hollinger D Guy & Bro —f c
Kling T M—f l c
Krebs John C—f c
Michael E A—f
Nissly Alvin R—f l c
Ruth A S—f c
Sell Paul E—f c
Stark Geo W—f l c

HARRISBURG
Adler Charles & Son—f c
Alcock J D—c
Allen A L Co—f l c
Allison & Smith—l
Backenstoss Realty Co Inc—f l c
Balser Lewis & Son—f
Bass F L—f c
Bell Realty Co—f
Bird H M—f c
Brinton Packer Co—f l c
Buxbaum Otto J—c
Cassell & Son I M—f c
Cohen E G—f c
Commonwealth Ins Agcy —f c
Cook Robt F Ins Agcy—f
Corl F W—c
Cullmerry G L—f c
Dapp & Son J F—f c
Dare E O & Son—f c
Dickson H F—l
Dolan J P—l
Dunmire M B—l
Eckenrode E R—l
Espenshade E K—l
Essick Ins Agcy—f l c
Etter George E—f
Fegely T W—l
Feldman J C—l
Ferber H C—f
Finton J W—f c
Fitzgerald S W—f
Forrer Chas—l
Friedman S—f l
Gaither Walter H—f c
Gardner W H—c
General Agcy—f c
Gipple J E—f c
Hafey H C—f
Hammond Bailey & Farquharson—f c
Heathcote J—l
Hershey C M—f
Hoffman R W—f c
Hoster A W—f c
Irvin-Lloyds Co—l
Jacobs G W—f
Jones J C—l
Kehr Geo W—f
King M B—l
King C O—l
Kough, Brightbill & Kline—f l c
Landon S G—l
Leib Frank R & Son—f c
Liesmann F W & Son—f
Long C L—f c
Long S E—l
Magee R S—f c
Maloney J H—f l c
Marshall J A—l
Michael H P—l
Miller Bros & Co—f c
Miller I—l c
Mitchell E B—f c
Moore A C—c
Musser J H & Son—f
Neale H T—l c
Nicholas J B—f
O'Neill J F—f c
Orr J C—f c
Ostertag J W—l
Oves H F—f c
Pedlow H G—f l
Pennsylvania Ins Exchg Inc—f l c
Rettew Co Inc C V—f c
Rice & Tyson—l
Schaeffler E H—l
Smith J D—c
Teats Daniel A—f c
Teitrick R B—l
Warner R A—l
Wert A A—l
Wright F L—l
Yenner L B—l

HAZLETON
Bates & Co E E—f c
Benjamin & Markman—f l c
Biscombe B & Son—f l c
Briehof J B—f
Dryfoos Henry Jr—f c
Foppert E C—l
Gerhardt Louis W—f
Gough John G—f
Harris P T—f c
Helmes C E The Agcy—f c
Hill C F & Son—f c
Jones Joseph H—f
Koenig M F—c
Lahm & Nicholas—f c
Long M—f c
Lyman M J—l
McAllister A T—f l
Maus G W—f
Perna Lewis R—f
Ringleben W E—f l c
Schaeffer E H—l
Schiavo Pasco—f c
Schutter John & Son—f c
Spangler G M—l
Stauffenberg M A—l
Westervelt E T—l
Whittaker T J—f c
Wilhelm John—f

HOLIDAYSBURGH
Brenner F C—f
Cliber J W—f c
Dibert S R—f
Drass John N—f l c
Lang J C—f c
McKillip Homer C—f c
Smith Wm A—l c

HOMESTEAD
Bainbridge Jno W—f c
Beedle Bros—f
Crawford D J—f c
Dean & Co J N—f l
Graham S E—f
Guckert F P—f c
Hobson C R—f c
Hunter A J Jr—f
Jones J B—f l
Kapp J M—f
McConnon M—f c
Miller J Clyde—f
Morgan Wm H—l
Steel City Acceptance Corp—f c
Woozley D Homer—f c

HONESDALE
Bentley Brothers—f l c
Cory S F—f
Farnham Norman C—f
Fasshauer Reinhardt E —f l c
Gager H A—f l c
Mumford & Mumford—c
Robinson J A—f c
Schenck W P—f l c
Schwenker G G—f l c
Stone W H—f
Tingley Henry A—f l c
Welch Agcy J N—f c

PENN.—Con.

HUNTINGDON

Dunkle J C—f c
Isenberg B F—f c
Miller R Allison & Son—l c
Miller W G—f c
Port Ins Agcy J Clyde—f l c
Simpson J R & W B—f c
Swigart Harshbarger & Co—f l c

INDIANA

Allison H E—l
Beans Ins Agcy—f l c
Creps Ins Agcy—f l c
Cunningham R H—f l
Glasstetter Ins Agcy—f c
Depew Frank L—f c
Keifer & Waters Ins Agcy—f l c
Stoddard E A—f c

JERSEY SHORE

Brooks Wm G—f
Brown S H—f
Crane E Q—f c
Doane F C—f c
Eckert John A—f c
Lanks F E—f
Martin & Riesser—f c
Thomas W M—c

JOHNSONBURG

Gleason W S—f c
Keenan B L—c
O'Donnell & Smith—f l c
Smith N S—f c

PARNELL, COWHER & CO., 604 Philadelphia St.: Amer. Eagle; Citizens, Mo.; Concordia; Globe & Rutgers; Liv. & Lon. & Globe, Eng.; Nat'l Fire, Htfd.; Nat'l Liberty; No. Br. & Merc., Eng.; State of Pa.; London Assur.; N. Y. Und.; Phoenix of Htfd.; Republic Fire; National Union; U. S. Fid. & Guar.; Penna. Fire; Springfield F. & M.; Standard, N. J.; Travelers; Columbian National Fire; Girard F. & M.; Rhode Island; U. S. Casualty; American Surety; Allemannia; Superior; Travelers Indemnity.

Smith James A—l
Stewart J T & Co—f
Thompson Ins Agency—f c
Timberlake & Son H E—f

IRWIN

Bertolina A—f
Datz C F—f c
Gress I H—f c
Irwin John E—f l c
Keister J M & Son—f c
Schade Russell A—f
Sowach Frank B—f c

JEANNETTE

Curry E C Sons—f l c
DiClaudio Frank—f c
Grimes S H—f l c
Kelly & Martin—f l c
Myers C T Jr—f l c
O'Connell T F—f c
Parker C M—f
Reese L A—f
Schaeffer H S—f l c
Shrader & Son F S—f c
Shuster W I—f c

JENKINTOWN

Argue A K—f l c
Brooke J Milton—f c
Churchman C W—f
Clifford Frank D—f
Delany Theo M—f l c
Fetter Elizabeth H—f
Gentry F S—f
Hartney D G—f c
Herkness L C—l c
Hunsberger Jas W—f
Messer Martha P—f
Ruddach Est J Walter—f
Trank Alfred H—f l c
Walton W Veryl—f l c
Weidner Inc Geo F—f c
Wright Chas D—f c
Wood Leroy—f

JERMYN

Baker R C—f c
Davis Sumner D—f

JOHNSTOWN

Baumer Albert L—f l c
Baumer Herman Agcy—f c
Benford Harry H & Son—f c
Boden W H—l c
Boston C M—l
Brown C E—f
Byron Ralph A—f
Cauffiel Joseph—f l
Cole Geo H—f
Comer J F—f
Cooney J H—f c
Craft O O—l
Cramer H G—l c
Davidson C W—l
Dixon John G—f c
Felt & Grogan—l
Fisher & Silverstone—l
Fronheiser Karl J—f c
Gartland G D—f l
Gordon P S—l
Gordon & Snavely—f c
Grogan P J—l
Hamilton J R—l c
Harnett E J—l
Heilman J A—l
Hunt I W—l
Krise W S—f c
Mattern C H—f l
Metzner E R Jr—l
Miller E M—f c
Nowag & Co P G—f l
Ogle & Walters—f c
Operman H L & Co—f
Real Estate Exchange—f l c
Schnabel D R—f c
Slick W—l
Stenger John—f c
Watkins B F—f c
Weeks & Fuller—f c
Wilson O M—l

JUNIATA

Gable Jas E—f c
Hall John—f c
Keller F A—c
Simpkins C E—f

KANE

Bunce W H & Co—f l c
Fees Robt E—f l c
Howell & Crossmire—f c
Kane Ins Agcy—f l c
Paisley T M—f l c
Wood C D—l

KINGSTON

Canouse & Batterton—f
Crisman E L—f
Ellsworth E—f
Fowler C B—f
Frace J F—f
Hamlin E B—l
Hull Ralph C—f l c
Le Barron C A—l
Murray J J—f c
Streng F P—f
Van Horn Wm M—f
White D C—l

KITTANING

Arnold Harry A & Son—f c
Aye Augustus—f l c
Burge Wm C—f l c
Burns Geo H & Son—f c
Fox & Stone—f c
Knoble John D—f l c
Leard C K—f l c
Mumford T M—f c
Painter Geo C—f l c
Pollock Roy W—f c
Wolfe Harry T—f l c

KNOXVILLE

Ashton Chester H—c
Bean Forrest E—f l c
Boulio H—f c
Schmidt J L—f

LANCASTER

Bausman J A—f c
Benar S B & Son—f c
Bowman Chas F—f
Breneman H R—f l c
Carey W F—l
Dehaven & Butts—f c
Diffenbaugh M H & Son—l c
Eckenrode J W & Son—l
Engle & Hambright—f l c
Eshleman & Mellinger—f l c
Fehl J W—f l c
Forney J G—f c
Gantert H A—f l c
Golden Louis H & Co—f l c
Groff Lemuel L—f
Herr A A & Co—f l c
Herr I H & Bro—f l c
Herr Walter—l
Howell Henry N & Son—f c
Huber R E—f l c
Keystone Rlty Co—f c
Landis & Shirk—f l c
Leary J P—l
McCaskey & Buckius—l
McGovern John T & Co—f c
Matterer E L—l
Mellinger S M—f c
Moore J—l
Myers H K—f l c
Myers John H—f c
Nissley J O Agcy—f l
Ranck M—f l c
Rebman & Bassler—f c
Reynolds G N & G K—l
Seitz I H—f c
Shirk F G—f
Wenger D H—f
Widmeyer Prangley Co—f l c
Worrest W W—f

LANSDALE

Addison C R—f
Algeo J—l
Boorse Howard F—f l c
Gotwals Edwin P—f l c
Johnson A D—f
McGinnis Charles—f
Miller Charles H—f l c
Richardson H—f
Schultz Daniel S—f
Schultz Harry H—f l c

LANSDOWNE

Evans W Raymond—f c
Freeborn W P—f c
Garrett Isaac P—f
Hays Herbert C—f l c
Koller W I—f l c
Lewis E B—f
Valentine C N—f c

LANSFORD

Donnelly L F—l
Fudge John—f l c
Lauer J E Ins Agency—f c
Lewis Ins Agency—f c
Pierce D G—f c
Rees E J—f c
West D C—f

LATROBE

Bailey Clara K—f l
Flack Realty Co—f c
Hoffman Henry D—f c
Hughes James T—f l c
Hugus Paul—f
Lohr C C—f c
Mahady J J—f l c
Maier J A—f c
Mullen J B—f c
Reyburn Ins Agcy—f l c
Rich M B—f
Saxman A G—l
Story Lou M—f l c
St. Clair Steele B—f l c
Toner & Chambers—f
Walton Charles E—f l c

LEBANON

Cohan A A—l
Gelbach & Longnecker—f
Hammar F P—f l c
Karmany Stine & Walter—f c
Kimbrough R L—l
Long C G—l
Miller J H—f l c
Phillips M J—l
Stager J W—f l c
Stewart A Ulrich—f c
Sprecher J H—f l c
Van de Sande W H—f c

LEECHBURG

Maher J A—f c
Riggle G M—f
Ryan & Mariden—f l c
Trout Judson L—f l
Van Giesen T L—f c
Walker Geo—l

LEHIGHTON

Arner J F—f l c
Bayer & Son—f
Bock D S—f
Bretney C F—l c
Graul P M—f c
Gray Geo E—f c
Kennel H B—f l
Miller Chas W—f l c
Seaboldt Howard—f l c
Snyder J B—f c

LEWISBURGH

Bennett Mary W—f
Dewire Ins Agcy—f
Halffsening Mark—f
Leiser A A Jr—f c

Linn P B—f c
Miller Geo F—f
Spyker H E—f c
Walls W C—f c

LEWISTOWN
Bowen W T—f 1 c
Ferguson V M—1
Hamaker D C—f c
Kase C W—f 1 c
Lewistown Ins. & Realty Co—f 1 c
Lynch Albert—f 1 c
Morgan J F—f c
Orr and Burkett—f 1 c

LOCK HAVEN
Creighton W G—f
Gearhart & Co—f c
Good & Bro—f
Hanna Agcy H F—f c
McCormick A W—f c
Satterlee H S—1 c
Shadt C L—f
Scott R J—f 1 c
Stover & Son—f
Troxell H C—f 1 c
White C E—1

LUZERNE
Freedman Max—f 1 c
Gildea David B—f
Johnson H C—f
Parry Wm J—f c

LYKENS
Keen E L—c
Keiser C W—1
Miller J M—f c
Weaver Wm C—f

McADOO
Bunca A J—f
Dailey E J—f c
Mackin P Jr—f c
McShea Hugh J—f
Payer S F—f c

McDONALD
Brannan J O—f c
Campbell A V—f 1 c
Charlier Ins Agcy—f
Cochran A B—f
Williams D L Agcy—f c

McKEESPORT
Bedell T L—1
Campbell A B Co—f c
Carrol G—1
Cuckler R S—
German H V—f 1 c
Green A B—c
Hamilton W H—1 c
Hugo L R—f c
Jenkins J G—f 1 c
Junker R W—f c
Kaplan A—f c
Kearney E C—f
Kunze A—f c
Lenhart & Wilkinson—f 1 c
Lewis Thos J Co—f c
Lysle George H—f c
McCarty R L—f
McCleary H E—f 1 c
Morgan L N Co—f
Nagell L P—c
O'Toole W E—1 c
Repper W D—f 1 c
Richards George W—1 c
Shaw C N—f c
Sieber Real Est & Ins Agency—f
Soles W C Co—f
Stewart Scott M—f c
Trich Edward M—f
Tully Herman H—f c
United Real Est Co—f c
Wilson J A—1
Wilson S G—f c

McKEES ROCKS
Anderson J W—f
Davis Geo S Co—f c
Engel Chas F & Co—f 1 c
Gast William—f
Grogan Co F J—f
Hall J M—f 1 c
Hamilton E W—c
O'Donovan M C & Co—f 1 c

MAHANOY CITY
Adams A—f c
Blew E—c
Brobst L—f
Cisarik J M—f
Davis Nelson T—f 1 c
Goyne John—f 1 c
Heiser R L—f 1 c
Karazusky J—f
Keating Jos E—f c
Kirchner J H—f c
Mayberry A D—f 1 c
Moran John J—f
Parmley Chas—f 1 c
Reing C P—f c
Rynkienvicz W P—f
Rynkiewicz Wm F—f
Wall S—1
Walsh W J—1

MANHEIM
Danner Geo D C—f
Ensminger W A—f c
Keller Paul—c
Miller J K—f

MARCUS HOOK
Bruner Jas H—f
Goff Wm N—f 1 c
McDade J G B—f

MAUCH CHUNK
Butler H A—f c
Craig Douglas—f c
Leisenring L F & Co—f c
McGovern George V—f 1 c
Muschlitz G S—f
Pobst Harry L—f 1 c
Rothermel J H—f
Smitham & Smitham—f c

MAYFIELD
Lalley Jas F—f c

MEADVILLE
Davenport Geo S—1
Davern V J—1
Gelvin Jackson & Starr—f 1 c
Hempstead E A—f c
Hilliard L M—f 1 c
Leberman Gordon B—1 c
Leberman Arthur V—f 1 c
Leslie James G—1
Slavonsky M—1
Stolz Otto—f c

MECHANICSBURG
Asper Jessie—f
Faust W C—1 c
Fishel & Walters—f 1 c
Happle & Swartz—f c
Lloyd Geo E—f
Mishler H A—f
Mohler M J—f c
Mumma F S & Son—f 1 c
Robertson John—f
Spahr Geo W—1
Stansfield Bernard E—f 1 c
Wister Wm B—1
Young J L—c

MEDIA
Baldwin R J—f c
Blair J A—f 1 c
Bullock A R—f 1 c
Chambers E M—f c
Corlies & Hipple—f
Dickson W J—f
Hibberd Bros—f 1 c
Holl Albert E—f c
Jackson H K—f 1 c
Levis B T—f c
Lutz Howard M—f 1 c
Manley H R—f
Miller A H—f c
Montgomery S A—c
Perrin Frank G—f c
Outland J J—1
Rhodes F B—f c
Rubin & Erskin—f 1 c
Wilkins Raymond—f 1 c
Worrell Frank B—f
Yarnell E S—f

MEYERSDALE
Bittner F A—1
Bowman J H—f
Cook & Son—f c
Floto D G—f 1
Moore C B—f c

MIDDLETOWN
Conrad & Leber—f c
Irwin, P E—f
Kern A—f 1
Kennard W J—f
Martin J B—f
Metzgar J W—f c
Seltzer R E—f
Springer Ira R—f 1 c

MIDLAND
Hart Wm K Jr—f c
Holland Thomas A—f c
McNeil & McNeil—f 1 c
Porter I M—f 1 c
Rice Wm C—1 c

MILLERSBURG
Beard C E—f
Bowman James D—f 1 c
Rowe J H & Sons—f 1 c
Rubenthall C W—1 c
Woodside R E—f 1 c

MILTON
Balhet A E—1 c
Belford R L—f c
Berie M K—f c
Brautigan & Wertz—f 1 c
Dawson Bros—f c
Davis Edmund—f 1 c
Derr C L & Son—f
Galbraith B—f 1 c
Gauger H—f 1 c
Hastings & Hastings—f 1 c
Knauer C Hull—f
Marsh & Tobias—f c
Paul Edwin—f
Piper R L—1 c
Reber F M—f c

MILLVALE
Dixon H H—f c
Gray E D—1
Houlahen & Bauer—f c
Merdian J F—f c
Miller C—c
Scheller J J Mrs—f
Schwartz Henry C—f c

MINERS MILLS
Bevan & Davis—f
Farrell H—f c
Finn Thos H—f

MINERSVILLE
Boyle P V—f c
Dando John—f c
Jones Ira B—f c
Kear Chas F—f c
Philips Chas W—f 1 c
Quinn M J—1

MONESSEN
Duvall's Real Estate & Ins Agency—f c
Frye E M—f
Hibbs & Woodward—f c
Keefer & McKenna—f c
Mentzer C F—f 1 c
Pickett C A—1
Reamer Daniel—f
Reed & Skirpan—f c
Robins W S & Co—f c
Steen & Dils—f c
Tylavsky M J—f 1
White J B—f
Wolf E H—f 1 c

MONONGAHELA CITY
Alten W F—f 1 c
Douner S F—f c
Elwood R L—f
Hanna H R—f
Pierce & Pierce—f
Robertson S B—f 1 c
Vance A S—f c
Warne M S—f
Williams H H—f

MOUNT CARMEL
Bergstretsser S E—f c
Curtis E L & R H—f 1 c
Dondero Louis C—f
Friel D J—f 1
Hughes D M—f c
Kehler J Grant—f 1 c
Kline Ruben—f c
Kochczynski R—f 1 c
Magennis P A—f 1 c
Moleski Geo J—f 1 c
Palumbo J A—f 1
Smith Thomas Jr—c
Tobias Ray B—f 1 c
Vought, Moser & Magrady—f c
Yoder W H—f 1 c

MOUNT JOY
Carpenter Henry G—f c
Carson C D—1 c
Donovan Oscar M—f
Fellenbaum R—c
Hollowbush William M—f
Mac Donnald Ira A—f 1 c
Zeller J H—f

MOUNT OLIVER
Finegan Chas B—f
Fromm William—f c
Schaaf V C—1
Wagner G F—f

MT. PLEASANT
Hanse Henry F—f c
Kalp Miss K—f c
Morrison H C—c
Mullin C E—f c
Sherrick C A—f
Sisley J D—c
Stevenson S C & Son—f 1
Walker John R—f 1

MUNHALL
Allen F G—1
Hull James—f
Laney L L—f
McClenahen H G—f
Sisley J C—1

PENN.—Con.

MYERSTOWN

Landis E M—f 1 c
Lindenmuth B C—f
Noll E R—c

NANTICOKE

Bell S O—1
Brader Geo G—f c
Burnett Wm J—f c
Griffiths David & Son—f c
Horton Chas—f c
Jacob Archibald—f
Job R B—f
Knoll Geo T & Co—f c
Lupco Andrew & Son—f c
Pensyl D S—f 1 c
Price Stanley J—f
Shipkowski Valentine—f
Price Stanley J—f
Williams Richard T—f

NANTY GLO

Donofsky H—f
Garrity Joseph H—f c
George Lambert E—f c
Harnish R—c

NATRONA

Heck J F—f 1 c
Hileman E G—1
Korpanty A—f c
Natrona Realty Co—f
Oncken J P—f c

NAZARETH

Beck W E—f c
Huth F & Son—f 1 c
Kostenbader L P—f c
Knecht Chas E—f c

NEW BRIGHTON

Beaver County Ins Agcy—f c
Marvin L H—f c
McPherson Geo R—f c
O'Rourke F C—f c
Wilson Wm W—f 1 c

NEWCASTLE

Blaha J—1
Buchanan L M—f 1 c
Callahan S J—1
Coates H G & Son—f
Connelly E F—f c
Donnelly M J—c
Dushane Clare B—f c
Ferver W E—f c
Gilfillan J C—f
Hays J P & Co—f c
Hopkins J I Agcy—f c
Keast J W—1 c
Kennelly J F & Co—f
Knox & Morehead—f c
Lawrence Realty Co—f c
Libby Wm E—f 1 c
Long G S—f c
McBride-Shannon Co—f 1 c
McCracken S A & Son—f
McCready C A—f
Miller H G—f c
Miller Roy—f c
Myers S S—1
New Castle Real Est—f c
Northdruff J G—f 1 c
Nunn W M—f c
O'Brien E J—f
Reebel J D—1
Rhodes S J—1
Rodgers J O—f
Trotter R—1
Warnock-Robingson Co—f c
Williams J C—f 1 c

NEW KENSINGTON

Allen A B—f
Alter W R—f
Baron J P—f c
Baxter & Guiney—f 1 c
Beacom C D—f 1 c
Bellman Robt H—f
Boyer A F & Moorehead Robt Co—f 1 c
Criss & Snyder—f
Girts J T & L C—f
Lang A G—1
McCowan W C—1 c
Mainwaring M H—f c
Meyer F H—f c
Miller H E—1
Peoples Rlty Co—f
Shepard R G & Co—f
Snyder A H—f 1 c
Sullivan D B—f c
Sullivan Jerome—f c
Summers & Co Geo H—f c
Walley Harry C—f
Westerman H A—f 1 c

NORRISTOWN

Beyer A D—f 1 c
Brown C L—f c
Carr James J—f 1 c
Cloud J F—f c
Coleman & Wonsettler—f 1 c
D'Andrade Joseph—1
Egbert & Groff—f c
Evans B F—f c
Gotwals I J—f c
Hallman E L—c
Hunter P F Jr—f c
Johnson John A—f c
Jones S S—f
Lenhardt O F—f 1 c
McGinn J J—1
Moyer E C A—f c
Norristown Ins Agcy—f c
Orr S H—f
Puche C—c
Ralston George R—f c
Reifsnyder E A—1

NORTHAMPTON

Laubach Howard H—f 1 c
Rommel & Rupp—f 1 c
Schierer J K—f c
Sylvester E—f c

NORTH BRADDOK

Cassidy Edward F—f 1 c
Jones & Davis—f c
Juliss J W—f c
Porter & McDonough—f

NORTHEAST

Cushman L E—f
Eades C H—f c
Ferguson A C—f
Gill J F—c
Hampson G A—f c
Nichols Fred R Co—f c
Pease L A—f c
Raymond H L—1
Sullivan H E—f
Watt G A—f 1 c

NORTHUMBERLAND

Colt John E & Sons—f 1 c
Derk & Tierney—f c
McCorkill W G—f 1 c
Seasholtz G G—f
Smith S T—f
Teats P M—f

OAKMONT

Diamond W A—f
Marshall J L—f
Neil R H—f
Tiers & Karns—f
Tomlinson Wm A—f c
Witherspoon J M & Son Ltd—f 1 c

OIL CITY

Barr & Co—f 1 c
Carney J E—1
Dwyer Agcy—f c
Gates & Sons—f c
Griffith & Co—f 1 c
Johnston Hall—f c
Harper H P—f 1 c
Johnstone J A—f 1 c
Nelson Miss E—1
Ramsey Co Thos C—f c
Stahl Julius—f 1
Tarr A D—1
Westinghouse J F & E A—f c

OLD FORGE

Brodhead Samuel—f
Bushko J—f c
Clause Geo—1
Gelslinsky F S—f 1 c
Wood J A—f

OLYPHANT

Davies Thos H—f 1 c
Hricko Geo A—f c
Lavin M J & Son—f 1 c
Lawler & Loftus—f 1
McHale F F—1
O'Malley M P—f c
Walsh Mary A—f c
Weinburg A S—1

OSCEOLA MILLS

Baird Arthur W—f c
Jones Geo E & Son—f 1 c
McCarthy & McCully—f 1
McKennon A F—f c

OXFORD

Miller John T—f
Ramsey J E—f c
Stubbs D A—f c
Wheeler Bros—f c
Wilson A M—f c

PALMERSTON

Andreas W S—1
Heiney Guerney—1
McFarland Clayton—f 1
Mooney J A—f c
Seip F A—f 1 c
Smith R F—f c
Snyder C L—f 1 c
Zeigenfus Chas—1

PARSONS

Houser Wm B—f
McKee F—1
Reese Wm P—f
Sutton G H—f

PATTON

Mellow James—f
Parnell Cowher & Co—f 1 c
Patton Ins Agcy—f c
Youngquist P A—1

PEN ARGYLE

Eden Jos J—f
Harding Thos J—f
Kline W A—f
Meyers S J—f
Palmer T F—f c
Rowe Catherine—f c
Werner J H—f 1 c

PHILADELPHIA

Abrams J—1
Addis L M & Co—f
Allen F G—1
Allen J B—f c
Allen J C Jr & Son—f
Allen Wm W & Son—f
Arnold & Wannemacher—f c
Arrott Willim Ins Agency—f c

F. X. Quinn, President
T. B. C. Jones, Secretary

THE

ALTA FRIENDLY SOCIETY

1622 Arch Street, Philadelphia

Health, Accident and Life Insurance.

Assets, June 30th, 1924, $800,000

Total Claims Paid Over..... $5,380,000

Avellino J—1
Bancroft & Geist—f
Bartlett Jas H—f
Baruch F—1
Bareford Sam'l A—c
Batty A J—1
Biddle Townsend & Co—f
Benedict R R—c
Becker I G—1
Beel C P—1
Berlet E J—1
Bernstein S—1
Bettzer F L—1
Bindel L—1
Birdsall J T—f
Blake & Darby—1
Borst A E—1
Bourne & Durham—1
Bowen C A—1
Bosworth L A—1
Boyd J—1
Brady Jos A Agcy—f c
Brooks R W—1
Brown Henry W & Co—f c
Brown Howard J & Co—f c
Buckley & Meade—f
Buckman J W—f
Burton H—1
Buser F D—1
Canning John B—f c
Caraker & Co E J—f
Carey L F—1
Cheyney A B—1
Clair H K—f c
Clancy J Frank—c
Clapp E H Jr—1
Clark Austin—1
Colburn H R—1
Colhoun R H—f
Collings K—1
Councilman J B—c
Coyle Robt M & Co—f c
Creth & Sullivan—f
Crittenden & Swope—f

George R. Packard Richard Haughton

George Valentine Smith

Stokes Packard Haughton & Smith

General Insurance Agency

Fifth and Walnut Streets

Uptown Office, Packard Building

15th and Chestnut Streets

PHILADELPHIA, PA.

ESTABLISHED 1859

WILLIAM ARROTT Inc.

Insurance Agent

431 WALNUT STREET, PHILADELPHIA

Representing for Fire Insurance the Following Companies:

Great American Insurance Co., N. Y.
Northern Assurance Co., Ltd. of London
The California Insurance Co. of San Francisco
New York Underwriters Agency of N. Y.
Camden Fire Ins. Ass'n (Suburban only)
Merchants Insurance Co., of Providence, R. I.

Marine and Transportation Insurance, Automobiles, Jewelry, Floaters, etc.

Federal Insurance Co., N. J.
Commercial Union Assurance Co., Ltd. of London
Commonwealth Insurance Co. of N. Y
Great American Ins. Co. of New York

CORRESPONDENCE with OUT-OF-TOWN BROKERS SOLICITED PROMPT and EFFICIENT SERVICE

Curley F C—l
Curtin & Brockie Co—f c
Darby J M—l
Davies L G—l
Deane E V—l
Denio C C—l
Detweiler Walter S & Co—f
Dickinson H W—l
De Palma A—l
Donahue Jno W—c
Donaldson Francis A & Co—f
Doriss & Paist—f

DONAHUE, JOHN W.,

Res. Vice Pres., Maryland Casualty Co., 324 Walnut St.

Doyle Jos—f
Dunham C T—f c
Dunn H—f
Durban & Co—f
Evans Chas T—f
Ewing M—l
Fenwick B C—l
Fitzgerald J F—l
Fleming J P—l
Foster T C & Co—f
Fox J R—l
Fouser Jno A—f
Franklin H P—l
Freifelder B—l
Fulmer C H—f
Gallagher V—l
Gannon C F—l
Gaskill W—l
Girten W K—l
Gleason E R—l
Goldstein R—l
Goldstein S Z—l
Goodman S—l
Gronquist C—l
Gross J E—l
Hammer F E—l
Hagan F W—l
Harrison W A—l
Haines W—l
Hardisty H R—l
Hare & Chase—f c
Harlan H B—l
Harmer A M—l
Harper C L & Co—f c
Harrington J V—l

HORACE WALTON GEORGE H. BROOKE

WILLIAMS & WALTON

GENERAL INSURANCE AGENTS

COMMERCIAL UNION BUILDING 416-420 WALNUT STREET PHILADELPHIA

Representing the following Companies

Commercial Union Assur. Co., Ltd. of London, Eng.
Queen Ins. Co. of America, New York
Imperial Assur. Co. of New York
Safeguard Ins. Co. of New York
Norwich Union, Eng.
City of New York

Suburban Territory

Commercial Union Assur. Co., of London, Eng.
Queen Insurance Co. of America, New York
Insurance Co. of North America, Philadelphia
Springfield Fire & Marine Ins. Co., Mass.
Fireman's Fund, San Francisco, Calif.
Newark Fire Ins. Co., N. J.
Alliance Ins. Co., Phila.
Imperial Assur. Co. of N. Y.
Norwich Union, Eng.
Providence Washington, R. I.
Delaware Underwriters
National Union, Pittsburgh
Safeguard Insurance Co., of New York
Atlas
Phoenix of Hartford

Workmen's Compensation, Casualty, Etc.

Columbia Casualty Co., of New York

Schedule Rating Expert at Brokers' Service

GEO. E. WAGNER & CO.

411 Walnut St.

FIRE

Phoenix of London
Sun of London
Mutual of Germantown
Old Colony of Boston

MARINE

Phoenix of London

CASUALTY

Phoenix Indemnity

PHILADELPHIA

CLARENCE A. KROUSE & COMPANY

Local and General Insurance Agents

323 WALNUT STREET **PHILADELPHIA, PA.**

HADDONFIELD AND STONE HARBOR, N. J.

Representing the following Companies for Philadelphia:

City of Penna. Minneapolis Fire & Marine American Union of N. Y.

For Eastern Pennsylvania and Southern New Jersey:

Atlas Assurance
Automobile
City of Penna.
Columbia of N. J.
Firemen's of N. J.
Fidelity-Phenix
American Union of N. Y.
Norwich Union
Palatine
Phila. Fire & Marine
St. Paul Fire & Marine
State Assurance.

Automobile Agents for the St. Paul Fire and Marine Insurance Co.

Hazen F A—c
Hazlett & Moss—f
Hirkness Peyton Bishop Inc—l
Herbert E—l
Hermann C—l
Hertel Paul & Co—f
Heymann Arnold & Co—f c
Houseworth Jos E Jr—l
Hoskins & Howell Co—f l c

Hunsicker C M—l
Hunt E R & Co—f c
Hutchinson Rivinus & Co—f c
Hyneman J E & Co—f
Ifill Jas S—f
Insley M H—l
Jocher Upman & Co—f
Kane John Kent—c
Kaighn W M—l
Katz, Simon & Co—f
Keeler E C—l
Knight H C—f
Koren B—l
Krouse Clarence A & Co—f
Lambirth H P—c
Lamley W C—l
Lang G H & Son—l
Laster M—l
Latta H J—f c
Lawson F T—l
Littlefield P—c
Levi Geo S & Co—f
Lewis H A—c
Liebert E J—l
Lombar F D—l
Long H L Co—l
Lokes G H—l
Lynch F J—l
Lynn T A—l
McFadden E A—c
McFarland E A—f
McGettigan B T—l
McKay J—l
Mac Intyre G W—l
Madeira L C & Sons—f
Mather & Co—f c
Mead A C—l
Megary W L—l
Megonigle S—l
Metcalf F R—c
Meyers W E Agcy—f
Mick W H—l
Miller H J—l
Mitchell Jas F—c
Montgomery J R—l
Morlock H—l
Mosier E O—l
Murphy Thos—l
Nealy & Morris—c
Nunnemaker C—l
Nusbaum F A—l
Oakley J L—c
Oberholtzer J W—l
O'Neill W C & Sons—f c
Pace B B—l
Palmer H W—l
Parrott S J—c
Perkinson B K—l
Pettit J R—l
Pickering M J—l
Pierce F G—l
Platt, Yungman & Co—f c
Plummer R S—l
Pool S H—c
Porta N D—l
Prevost & Herring—f
Prince B—f c
Prutzman H—l
Purcell J C—l
Rabinowitz H—l
Ratcliffe B E—l
Read H K—l
Reeves Horace A & Son Inc—f c
Remington H K—c
Rice Jr T B—l
Ridge & McNeill—f
Robinson W R—l
Rodenbeck J F—l
Rosenberger H—l
Rosenfeldt D—l
Saltzman J D—f c
Sauer H C L & Bro—f c
Saxon A—l
Scanlon J S—f c
Schlesinger Abe—f
Schilling Geo F—l
Schultz E K & Co—f
Scott P T—l
Seiger L—l—
Selden E—l
Shaw W—l
Sherman B E—l
Shields Wm I—f
Short A Jr—l
Simpson W A & Son—f
Smith E W—l
Smith H—f l c
Smith T B Co—c
Smithies J E—l
Staples J C—l
Stephenson H W—f
Sterline Chas K—l
Stokes, Packard, Haughton & Smith—f c
Stone, Mathews & Co—f
Story Samuel & Son—f
Sweeney Dennis J & Co—f
Tarr R J—l
Taylor C B & H M—l
Thomas W S—l
Thompson Wm M—c
Tillotson J B—l
Tucker F—l
Tustin G P—f
Tuteur A W—l
Wagner Geo E & Co—f
Wagner-Taylor Co Inc—f c
Waldron A M—f c
Walker T N—c

DAN'L J. WALSH'S SONS, Inc.

INSURANCE AGENTS AND BROKERS

All Lines of Insurance

Agents for
Mechanics of Phila; Firemen's Fund, Cal.; Merchants Fire, Denver, Col.; Star Insurance Co., N. Y.; Pittsburgh Underwriters; Reliable Fire, Dayton, O.; Urbaine Fire of Paris, France; Michigan F. & M., Detroit; Millers National, Chicago; Metropolitan Casualty, N. Y.; Northwestern Casualty & Surety Co., Wis.; Superior Fire Ins. Co., Pittsburgh; Globe Insurance Co. of Penna.

504 WALNUT STREET, PHILADELPHIA, PA.

Enos P. Mathews, Pres. and Treas. **John C. Moeller, Vice-Pres.** **John H. States, Jr., Sec.**

STONE, MATHEWS & CO.

INSURANCE

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Insurance Company of North America, Philadelphia, Pa.
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Safeguard Insurance Co., of New York
Netherlands F. & L. Ins. Co., of The Hague, Holland
California Ins. Co., of San Francisco, Cal.
Firemen's Insurance Co., of Newark, N. J.
Sterling Fire Insurance Co., of Indianapolis, Ind.

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Promptness

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Welsh A—l
Wickham A S—c
Williams & Walton—f c
Williamson C—l
Willard F—l
Willing & Insley—r
Willing J O—l
Wilson & Co—f c
Wilson Miss E G—l
Wilson Thos L—f
Wirkman E W—l
Wister A W & Son—f c
Wood B H—f
Woods O A—l
Wooley H—l c
Worthington W A—l
Wray C A—l
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Todd Fred C J—f l c

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Bushong W F—f
Clymer H M—l
Davis B C—l
Gilkyson & Lippert—f c
Gotwals Amos—f c
King P W—f l c
Miller I E—f
McDade Katie T—f l c

PITCAIRN

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Keefer C V—f c
Matthews W R—f c
Shultz Geo G—f l c
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Yothers Chas B—f l c

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Anderson-Henderson Co —f l c
Andrews J C—c
Anger E—l c
Appel H—f
Armstrong H W—f
Arnett S—l
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Artman I—c
Ashbrook A G—l
Aull & Martin—f l
Avey & Irish—f l c
Avey W A & Co—f
Baker & Seiferth—f c
Ball Edw Agency—f c
Baun E C—l
Beckfield J H Rlty Co—f
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Behen F X—f l c
Bell D B Agcy—f l c
Bell H H—l
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Ins. Co. of North America; Importers & Exporters, N. Y.; London Assurance; Michigan F. & M.; Netherlands Fire & Life; Newark Fire; Great Amer. (Roch. Dept.); Security; Sterling; Republic Fire; St. Paul F. & M.; Union Paris; Atlas Assur.; Franklin Fire; Globe & Rutgers; American Surety; Standard Acc.; Northwestern Mutual Life; Hamilton Fire; Union Indemnity; North River.

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Bruckman Realty Co—r
Brust G L—l
Buel Wm R—l
Burke & Beck—f
Burnett H T—l
Burnett L A Co—f c
Burtt Wm C Co—f
Butler W S—f
Campbell D—l
Campbell-Glosser Co—f r
Campbell H H—l c
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Childs W—c
Clark W L Co—f
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Dalzell J A Agcy—f l
Danner T J—l c
Darragh A C—f
Darragh D Inc—f c
Dauenhaver & Friedl—f
Davis A E—f c
Davis Co C A—f
Davies & Green—f
Davis & Motheral—f
Degen N E—l
Deely & Hettling—f
Dickie S A Co—f
Dippold Agcy—f c
Duggan E J—f
Dundas H D—f
Edgecomb J—l
Edwards, George & Co—f c
Edwards P J Co—f
England I W—f
English & Furey—l
Erny Jos—f
Erwin C M—l
Evans S B—f
Eyler Henry & Rose—f
Fairman & Sons—c
Fink Agcy Inc—f c
Flynn C W—f
Ford A D—l
Ford La Fayette—f
Furey Wm M—f
Gailey R C—l
Garman W F—l
Gibson J A & Co—f
Gilchrist H C—f l c
Glassburn G W—l
Goldsbury R S—l
Gott & Co L H—f l c
Greiner E—f
Griffith James A—f
Gron Jos—l
Guy James C Agcy—f l c
Haas H P Agcy—f l c
Halter & Marlier—f c
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Hankey & Co W L—f c
Harnies & Salsburg—f l c
Hemingway L D—l
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Henry J W—f c
Hess Peter Co—f c
Heselbarth & Sons—f l c
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Johnson Wm—l
Jordan E—l
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Kelly-Wood Real Est Co —f c
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Connecticut Fire
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Fire Association
National Fire, Hartford
New Hampshire Fire
Niagara Fire
Phoenix, Hartford
Rhode Island, Providence
Springfield F. & M.
Star of America
Victory of Philadephia
Western Assurance, Canada

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Laird T V—f
Ladley W L & Sons—f c
Lang C F—f
Lang Co E G—f
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McNab P P—l
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Mearkle Inc W W—f
Mehm M—l
Mendel H C & Co—f c
Merrell G F—l
Miller J R Co—f c
Millar W N & Son—f
Moetler Albert F—f l c
Morris Chas W—f c
Mulert Justus—f
Mullins T D—l
Munro F R—f
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Neal N L—f
Newark E F—l
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Ott A W—f
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Pearson R T Co—f
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Surplus, $253,049
Assets, $1,935,442

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Rose G P & Son—f l c
Ryan G W—l
Safety Real Est Co—f c
Sage Frank L—l
Sankey & Sons Wm—f
Sandulak Co—f c
Sawyer H T—l
Schaefer L P—f
Schaum F A W—f
Schmidt H W Co—f
Schneider Co Inc L P—f
Schwab T J—l
Scovel C W—l
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Tener & Co W J—
Thomas T S—l
Thomson & Sproull—f
Thornton P H—l
Tredway G E—l
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Van du Voorst & Co—f c
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Warren & Co—f c
Watkins C V & Co—f
Watkins R W—f
Wechsler L—f c
Weiterhausen Chas R Agency—f l c
Werley F A—l
White J A—l
Wickline Robt L—f l
Williams H M—l
Wilson A D—f
Wilson Co J S—f l c
Wilson W P—f
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Woods E A Co—l
Woodside J M—f
Wright B E—l
Wynn & Smart—f
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Zahn Wm A—f l c
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Hughes R—f l
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Schwartzcopf M A—f l c
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Christman Jas E & Son—f l c
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Buehler E M—f
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Donahue M J—l
Duffy Daniel—l
Frank L L—f
Garretson M D—f c
Gittleman H A—l
Hentz J—l
Higgins Jno W Jr—f c
Jones R L—f l
Lerb W S—f c
Lord T—f
Pottsville Ins Exch—f c
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Reed Clinton B—f l c
Rich Norman H—f l c
Schertle H C—f
Serfass Ray—f l c
Shaefer & Lowrey—r c
Sillyman C B—f l c
Skeen C E—c
Wade C A—l
West J C—l
Weston H W—f l c
Wilson W C—c
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Davies Thos R—f l c
Dennison W T—f c
Fink & Co G W—f l c
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Punxsutawney Ins Exchange—f
Stevenson Geo W—f l c
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Freed C Wm—f
Hartman F H—f l c
Jordan J M & Co—f c
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Baker C—l
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Billman George W & Co—f l c
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Stivers R—l
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Wanner O—f l c
Weible Oliver S—f c
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Drohan J F—f c
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McCarthy Bros—f c
Montgomery T H—f c
Thorn W H—f c

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Cheatle Wm—f l c
Hauber Ins Agency—f c
St Marys Ins Agcy—f l c

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Driggs Ins Agcy C M f l c
Fulford & Smith—f c
Mercereau H H—f c
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Bittle Wm F—f
Filbert B A—f l c
Pflueger E B—f l c
Reed F B—f l
Rowan W G—f c

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DeWitt E F—f l c
Folk F B—f l c
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Bonner J F—l
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Burke T & Co—f
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Cohen A B & Son—f c
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Donlan Thos J Jr—f l c
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Graeber Ins Agency—f c
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Kocher R H—l
Lark A—l
Marshall Geo W—f l c
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Ranck R A—f c
Shoop & Burd—f l c
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Snyder A L—f
Snyder W L—f
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Ashton C A—f l c
Brown S—f
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Elliott H J—l
Gartside Rlty & Ins Co—f l c
Gibson James C—f l c
Hess N—l
Hildebrand J S—l
Hoelzle Ins Agcy—l c
Kahl M—f
Keffer R H—l
Leffingwell V M—f c
Leslie Jones Stewart Co—f l c
Locke W J—f
Maitland Wm A—f c
Moore W H & Son—f l c
Petrini T G—f
Reese E—f c
Sharon Realty & Insurance Co—f l c
Shatto H B—f l c
Shilling Chauncey N—f c
Stahl S J—l
Stewart E—l
Tanner J D—f
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Coyle R M—f c
Crea Thos—f
Kiels L H—f c
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Kraus S E—f c
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McKee & Dougherty—f c
Seidel L O—f

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Cuttler Arthur G—f c
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Robinson S A—f c
Turner E A—f l c

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Bierstein P W—f l c
Bradigan Harry—f
Brennan Delores—c
Brennan Jos—f c
Close James—l
Curtin John W—f
Davis Jesse B Agcy—f
Davis W B—f l c
Houck P B—f l c
Keogh M D—f c
Krick Geo H—c
McKernan M F—l
Meluskey Leo S—l
Miernicki Jos—f c
Reilly Frank H—l
Mockaitis Beatrice—f l c
Mochaitis A J—f c
Tabor Agency—f c
Loucks Clayton—f c
Wassel Joseph—l
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Henry G Harold—f c
Hosfeld Jno B—l
Lutz W A—f c
Mowery N E—f c
Noftsker Ins Agcy—f c
Noftsker Paul B—l
Omwake J S—f c
Powell D—f l c
Ryder H A—f c
Zinn E E—f

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Fritzinger S T—f l c
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Harrison Chas J Jr—f l c
Miller A K—f
Stauffer J M—l

SPRING CITY

Coulston J A—f l
Curry D M—f
Reeves H A & Son Inc—f

STEELTON

Alleman M R—f l c
Cumbler R W H—f c
Frye Ross M—f
Groff Chas A—f c
Howard H H—f c
Mumma Mark—f c
Reist Jonas K—f c

STROUDSBURG

Achterman L A—f l c
Bell E A Co—f l c
Coolbaugh Robert R—f c
Culty C J—l
Lebar & L'Hommedieu—f
Miller M W & Co—f c
Small B L—f c
Smoyer H S—f l c
Thomas J F—l

SUMMIT HILL

Breslin Francis J—f
Christman Ira F—f l c
Cunningham James A—f c
Davis David & Bro—f c
Gallagher John C—f c
McFadden James J—f c
Scott L E Agcy—f c
Storch C F—f c

SUNBURY

Barnhart H E—f c
Bassler John W—f
Bell O P—l c
Brown W P—l
Bucher J B—f
Buck Aaron—f
Clement & Brosious—f c
Cummings J F—c
Depper Geo E—l

PENN.—Sunbury, Con.

Deppen Bros—f c
Derr & Rockefeller—f c
Dewitt I A—f c
Druckemiller Wm H—f c
Foltz George A—f c
Foltz Wm H—f
Greenough & Kremer—f
Hoffman W P G—f l
Knight Harry S—c
McCombs J S—f c
Morgan J W—f
Reed & Clement—f c
Rhoads W F—f
Roush E M—f
Sarley S D—f c
Savidge J K—f c
Savidge G D—l
Shipman C F—f
Stellar G F—f

SUSQUEHANNA

Burns L W—f
Leslie Bruce P—f l c
O'Connell John V—f c
Wright C E—l

SWISSVALE

Craighead Wm B—f c
Dierst J R—f c
Facius Chas T—f
Sjorgren C E—l
Stitt R W—f
Van Horn C E—f l c
Wallace Frank S—f c

SWOYERVILLE

Glahn P—f
Miller & Wagner—f c

TAMAQUA

Beard Samuel R—f l c
Berner Bertram E—f l c
Delay Joseph—f c
Hefner J H—f c
Jones Ralph B—f l c
Kennedy T J—l
Kolb Bros—f c
Nahf Chas—f c
Prutzman M P—f
Schugg Wm—f c
Souder H W—f
Sowers E F—f l
Wolf Michael V—f

TARENTUM

Ashbaugh R Claire—f
Bell A J—f
Denny J M—f
Girt J A—f
Griffith J M—f
Lovasik S A—f
Loynd & Lindquist—f
Manandise O J—f
Marvin Bros—f l c
Stewart Rlty Co—f c
Travis R A & Co—f c
Wehner Miss Anna—c

TAYLOR

Atherton & & Weibel—f l c
Griffiths John S—f
Law James P—f c
Williams D A—c

THROOP

Gaffney P—l c
McGowan M J—f c
McNulty M J—f c

TITUSVILLE

Barber John F—f c
Chick M B—f c
Connor & Co S P—f c
Edwards J H—f l c
Flanders Harry K—f c
Heald C W—l
Kerr R A—f
Owen C B—f l
Second Securities Co—f l c
Smith Ema—f l c
Tauffer R H—l
Tulloch Geo F—f l c

TOWANDA

Bender C M—f l c
Codding John W—f c
Ingham E J—f c
Johnson E B—l
Matchett W M—f c
Overton J R—f c
Pease L A—l
Shelton & Russell—f l c
Spencer W L—f c
Walker Ed—f c

TOWER CITY

Callen H T—f
Kaufman Leroy—f c
Lewis A D—c
Moyer J B—f

TREMONT

Bashore R S—f
Reinbold W H—f
Russell F D—f
Smith N C—f

TURTLE CREEK

Birdseye Wm H—c
Bryans Wm A—f
Byers D W—f
Elder Joseph E—f c
M'Donald Realty Co—f c
Meanor C E—f l c
Semmons W H & Son—f c

TYRONE

Calderwood H B—f c
Flenner Ins Agcy—f l c
Ginter L E—f c
Hiller W F Agcy—f l c
McConahy N C—f c
Porter John L—f l c
Tobin Hugh F—f
Vincent A A—f c
Williams A J—l

UNION CITY

Gates Wm O—c
Humes S C & Son—f l c
Sweet A G & Son—f l c
Thompson H S—c

UNIONTOWN

Areford G C—c
Brown Ins Agcy—f c
Davis J—l
Dollison L C—l
Fayette Real Estate Co—f l c
Flenniken H W—f c
Gates & Moser—f
Kobacker Ins Agcy—f l c
Lewellyn Chas L—c
Markle, Combs & Moore Inc—f l c
McCrum R S—f l c
Powell Otis P—f
Searight Ins Agcy—f c
Seaton & Bowman—f l c
Semons G W—f
Sesler Bros—f c
Springer J D—f
Trimbath Agcy—f c
Uniontown Real Est Co—f

VANDERGRIFT

Adams F W—f
Beck Roy A—f c
Flickinger Robert—f
George H J—f c
McGeary W A—f c
Uncapher M E—f c
Wherry B P—l

WARREN

Alexander W A—f c
Broderick J—l
Craft Keefer & Genge—f c
Crandall Agcy—f l c
DeForest Agcy—f c
Gealy C M—l c
Henry W F Co—f c
Keck H S—l c
Lesser B V—f c
Ley E H—f c
McWeathy H K—f l
Messner K M—f l c
Miles C C—l c
Phillips G S—f c
Stuart J R—c
Waid Rogers & Co—f l c
Warren Ins Agcy—f l c

WASHINGTON

Amon Jacob L—f
Anderson & Pollock—f l c
Borland Bros—f
Bryant Jas C—f l c
Buchanan R C—f
Caldwell D F—f
Carson Glenn P—f c
Carmichael Jno F—f
Challener Bros—f l c
Christman Wm—f
Condit Frank H—f c
Deems E R—f c
DeNormandie E B—f c
Flynn Agcy—f
Foulke & Co G W—f
Goldforb Jacob—l
Gump Wm H—l
Happer Agcy The A G—f l c
Howden & Co J A—f
McGrew Minnie C—f
Minton J W—f c
Murray J W & Sons—f
Pickett W E—l
Potter Agency—f c
Rush Co—f c
Savidge Floyd—f l
Smith Ed R Jr—l c
Snowden R L—l
Spriggs H H—f l c
Thomas P W—l
Yeager J W—l
Young & Garrett—f

WATSONTOWN

Dieffenbach W D—f c
Leinback & Bly—f
Rombach H W—f
Shay Wm F—f c
Wagner J H—f
Wesner L M—f

WAYNE

Amans Sons Geo M—f
Canizares F A—f c
Davis Chas M—f c
Fronefield J M—f c
Hunter H C—f l c
Taylor C C—f
Trout E N—f
Wickersham W N—l

WAYNESBURG

Baily Insur Agcy—f c l
Funk Levi—f
Furman James—l
Gump G M—f
Huffman Geo D—f
Hutchins W V—f l
Jenkins-South—f
Patterson M B—f l
Scott J W—f l
Wright P E—l
Williams Morris—l

WEATHERLY

Barto W H—l c
Eby S G—f c
Gearhard W C—l
Murray L M—f c
Rosenstosk John E—f c

WELLSBOROUGH

Blair & Blair—f l c
Champaign Wm E—f l c
Clark C B—f c
Rockwell, Rockwell & Rockwell—f c
Sherwood W B—f
Smith D C—c
Williams J H—l

WEST CHESTER

Cannon W A—l
McFarland & Haines—f c
Martindale C P—f l c
Martindale S L & Son—l
Taylor Harry F—f
Way C—f c

WEST HAZLETON

Fichter Geo P—f c
Kubitsky A C—f
Singley James G—c

WEST NEWTON

Adams A B—f l c
Dick A M & Co—f l c
Parker A J Co—f l c

WEST PITTSTON

Anthony B H—f c
Parker Oscar J—f
Walters W B—f

WILKESBARRE

Bachman F E—f
Berk Max & Son—f l c
Biddle & Eno—f c
Blazijwski & Son F—f
Block Bros—f l c
Boland Agency James M—f c
Brennan D G—l
Buck C—f c
Callahan T J—f
Christman Lilian M—f c
Constine F—f
Cool J & Co—f
Dana & Frantz—f c
Davis J R—l c
Derr Thomaso & Bro—f l c
Dow Wm E—l
Dymond & Multer—f c
Espy Bruce M—f c
Farrell J C & W L—f
Fegley Geo W—f
Flannery J T & Co—c
Ford J P—f c
Ford Thos J—f c
Frey E A—f c
Gaertner G A—f l c
Galland A S—f c
Gregory C W—f c
Guiney J E—f c
Gwilliam Geo E—f c
Hartman Geo J—f c
Harvey J C—l
Hoban J W & Co—f c
Hoffa John—f
Horn B M—f c

Hughes Geo T—f
Hurwitz Berk Agcy—f c
Jones J M—c
Keller Geo F—f
Kenney J C—f c
Kielty P F—l
Kozak A V—f c
Kraft G J—c
Kramer R J—f c
Leighton Co C A—f
Lewith & Freeman—f c
Lilly J M—f c
Lloyd Jos W—f
Loucks K F—c
McGaw C W—f
McGroarty J F—l c

McLEAN'S INSURANCE AGENCY, 715 Coal Exchange Bldg.—Orient; American Eagle; North British & Mercantile; American Surety; Employers Liability; Caledonian; Hudson; Jersey Fire Und.; Home F. & M.; New York Und.; Royal Exchange; General of Paris; London & Scottish; Fire & Marine Und.; Rhode Island; Urbaine of Paris; United Firemens; Delaware Underwriters; Globe & Rutgers; Firemens, N. J.; United States Fire; Merchants, New York; Employers Indemnity; Ins. Undr. of State Pa.; Queen; Amer. Automobile; Globe Indemnity; American of Newark.

Man E L—f l c
Milton J R—l
Monroe H A—b
Moore M E & Son—f
Moran J—l
Multer W N & Sons—f c
Mundy J F & Co—f
Murray J J—f c
Nuss J F Co—f
Parsons W L—f c
Peters F B—l
Phillips & Co—f c
Pierson A L & Son—f
Post Wilard L & Co—f l c
Ramer Thos L—f c
Reese, Lloyd & Co—f
Reynolds & Co—f c
Robinson W B—f l c
Rote S B—l
Royer Bros & Co—f c
Russel & Co—f
Scott H A—f c
Scurman M A—l
Salsburg L K & Co—f c
Schwartzkopf M A—f c
Shannon & Coffman—l
Shaw A C—l
Shaw & Coughlin—l
Shovlin J A & Co—f c
Simons & Peck—f
Slavonic Rlty & Ins Co—f
Snyder C M—l
Star A P—l
Starr, Thomas & Wells—f
Steinhauer Wm P—f c
Sturdevant D—f
Theis Bros—f c
Theis Fred & Son—f l c
Tompkins W S—c
Tomascik Geo—f
Ward D L—f
Ward Richard A—f c
Watson & Winter—f l c
Wideman E C—f
Williams Jos Agcy—f
Yeager W B—f

WILKINSBURG

Beiderman L—f
Cronkhite & Jessop—f c
Henderson S M—f c
Neilson F H—l
Spence R L—l
Wagner Rlty Co—f c
Wylie James R—f

WILLIAMSTOWN

Blanning & Stine—f c
Lebo D F—f
Sallada H C—c
Rank Chas W—f c
Shadel F M—f

WILMERDING

Bowman J M—f c
Cunningham J E—f
Oesterling A A—f l
Richards Jas F—f
Schubert W C—f l

WILLIAMSPORT

Bailey Bros—f l
Bates R G—l
Bell Jesse S—f c
Benton Wm A—f c
Bullard L G—l
Burbaker H M—l
Burns Miss B M—f l c
Burrows J E—f l
Clinger Agency The—f c
Cole & Co E W—f c
Collier J F—l
Compton H W—f c
Datesman J—l c
Dawson E S—f l c
Emery Real Estate & Ins Agcy—f c
Faber H H—l c
Fisk George L—f l c
Flock G E O—l
Furey Durant—f
Gallagher F M—f l
Gibson J A—f l c
Gibson William Jr—f
Good Ins Agcy—f c
Harlacker R B—l
Harrison & Horn—f l
Hauber J H—l
Hill H C & Co—f c
Hoadley E A—l
Hunter W N—l
King D B—l
King Wm L—l
Krouse James B—c
Lauer & Levering—l
Link E M—l
Lundy A W & Son—f l c
McCormick & Son—f c
Mahl S H—f
Poust G S—l
Pray L A—c
Riley H K—f
Schweiker Ins Agcy—f c
Shaffer E A—f
Smead W H—l
Staib F C & R R—f
Steck W F—l
Swartz & Shea—f c
Waltman C F—f l
Williamsport Ins Exch—f l c
Witt I M—l

WINDBER

Colborn Mary S—f c
Hartman & Co—f c
Maneval & Co—f
Millott F A—f
Patton J D—f c
Parnell & Co—f c l
Vickroy W J—f

WOODLAWN

Duff W S—f c
Folland E R—l
Mai Rlty Co—f c
Ruffner & Moore—f l c
The Henderson Ins Agcy—f l c

YORK

Angels R A—l
Berger E H—l
Brooks K S & Son—f c
Burgesser C C—f l
Bush-Sheely-Travers—f c
Codorus & Menheim—f
City Rlty Co—f l c
Dellinger Geo S—f c
Ebert Harry S—f
Eckenrode Wm H—l
Evans Miss M B—f c
Geesy & Son R L—f
Graham W M—l
Graybill George—f l c
Gross Samuel L—l
Hauser John S & Co—f l c
Heller Thomas E—f c
Herr L E—f c
Hocke A H—f c
Jessop & Culp—f c
Keystone Rlty Co—f c
La Mott & Bond—f c
McBlain Walter G—l
McConkey E K & Co—f c
McGuigan C E—l
McLaurin A J—l
May N C—f
Messigner J F—l
Miller Jacob A—f c
Myers & Thompson—f c
Owen W S & Bros—f l c
Pritchard T D—l
Rice J E—l
Rutter John H—f c
Sayres C W—f c
Shettel A H—f c
Snyder C S—l
Spahr Franklin—f c
Spangler George P & Son—f
Stallsmith Robert O—f c
Stambaugh J H—l
Stover John A—f
Thomas C A—l
Trout D M—l c
Trout G E—c
Waters O P—f c
Wilkinson Boyd C—l

RHODE ISLAND

BRISTOL

Edmonds A A—f c
Skinner Edwin A—f c
Straight Fred M—f c
Tobin M J—f
Wall Bertram W—f l c

BURRILLVILLE

Fagan Francis—f c
Logee Ins Agcy W W—f c
McCabe John H—f c
Remington C O—f

CENTRAL FALLS

Corriveau J C—l
Fontaine Y A—l
Kiernan T E—l
La Brosse J E—f
Pouliot L Jr—c
Roberts F X & Sons—f
St Andre L—l c

COVENTRY

Beaton Peter—c
Harrington J C—f
Nixon Byron H—c

CRANSTON

Crofton J V—f
Fogell A—l c
Horton H F & Sons—f c
Latham J A & Co—f
Sanders J L—f
Sevin George V—f

CUMBERLAND

Hagan Thos H—f c
Ross David—f l c

EAST GREENWICH

Allen Estate Agency The H V—f c
Freeman Jas F Co—f c
Gleason C C—l
Haven Mrs N M—
McPartland Mills—Lillibridge J W S

EAST PROVIDENCE

Allard Roger W—l
Ingham A Jr—f l

JOHNSTON

Votolato J—f
Wilder J B W—f

LINCOLN

Bouvier A—c
Cartier W J—f

NEWPORT

Andrews W S—f c
Braman Packer—f l c
Brightman Wm E—f l c
Callahan Geo W—f c
Commerford A B—l
DeBlois & Eldridge—f c
Dyer H L—f
Gatzenmeier A R C—l
Hammett Clarence A Co—f l c
Hazard Duncan A—f l
Kaull James T—f l c
Murphy T F—l
Paine F H—f l c
Pasonage J B & Son—f l c
Phelan T S—l
Rooney James J—c
Spencer Edw L—f l c
Sullivan Helen M—f l
Sweeney W G—f l c
Wilks H G—f
Wrightington C H—f

NORTH PROVIDENCE

Hazard Frank B—f
Sweet Fred A—f c

R. I.—Con.

PASCOAG

Fagan Francis—f c
Fagan George—f ly c
Logee Edith C—f c

PAWTUCKET

Arnold W W—f
Barclay Wm H—f
Bishop F & Co—f
Blais Leo A—f
Blanchard Andre J—f
Butler E P—f
Chase S N—f c
Conley C E—f
Connor G T—f
Crotty Laurence F—f c
Davis Herbert B—f
Dean F L—f
Donahue Leo R—f
Dyer Benj J—f
Everett A P—f
Fletcher H A—f
Gallagher Matthew J—f
Harbershaw J A—f
Healey Jas P—f
Higgons T D—f
Kelley Walter L—l
Keough James—f
Lawton Chas H—f
Lescoult Louis—f
Lynch W J—f
Meehan W P—l
Miner V L—f c
Monast Louis—f
Mulligan Myles M—f c
O'Brien Thomas—f
Palin Realty Co—f
Ramsbottom J W—f
Richardson E H—f
Rousseau O J—f
Sheldon Chas H—f c
Shippee E W—f
Shove Isaac Co—f c
Tingley A E—f
Watjen H E & Co—f

PORTSMOUTH

Anthony W B—f l c
Borden J B—f l
Boyd Wm K—f c
Hicks Geo R—c

PROVIDENCE

Alberts H—l
Anderson Henry W—f
Arms Wm T—l
Arnold Co The—f
Arnold M Hollis—f
Baggot W A—f
Bagley W G—l
Beach & Sweet Inc—f l c
Blanchard F G—l c
Blum S—l
Bosworth J D—l
Boyle J W—l
Buckley John J—f
Budlong John C—f
Budlong S W—l
Calef H C—f
Carpenter J B—f c
Carter Realty Co—f
Chambers Wm C—f
Coates Hurdis Co—f
Collett Geo H—l
Cook C H W—f c
Cook Jas W—f c
Cooley R W—l
Crum F A—l
Danforth Leon E—f
Di Jeser & Day J F—l
Donnelly F M—l
Dooley F R—f c
Draper W H—f
Dunning M L—l
Easton E G—f
Eddy Jno & Son—f
Edgren J Urban—f
Egan D C—f
Farnum E H—f
Ferre Jas F—l
Fisher Michael—f
Forest C A—l
Freeman Jas F Co—f l
Fuller-Winfield Co—f l c
Galligan John F—f
Gallivan & Co Jas—f c
Gammons J A—f l c
Gamwell & Ingraham—f c
George C H—f c
Girouard & Brown—f l c
Goff Wm D & Co—f
Greene Henry A—f
Gregory I L—l
Griswold W H—l
Gross G L & H J—f
Hall Harry J—f
Harrington Benj F & Son—f l c
Harris Stephen C—f
Hayward N W—l
Hazelton W F—l
Henshaw F W—f l c
Herrick Wm H & Co—f
Hill Jas—f
Holm W R K—l
Holmes C E—f l
Holt R—f c
Hurley R A—f l c
Intlehouse A L—l
Jackson Benj H—f
Johnson M C—f
Johnston S B—l
Jones J D—f c
Kehoe J L Co—f
Knight A—f l
Lapham Simon S Jr—f
Latham J A & Co—f
Leach A E—l
Lester Wm A—f
Lincoln Levi C—l
Lord D C & Son—f
MacDonald J—l
Mackinney H A—f l c
Manchester B B Jr—f l c
Mason E C—f l c
Mathewson C A—f
Mattson A—f
McAlear J E—l
Morris G E—l
Munroe W E—f c
Newcomb C F—f c
Norberg & Co—f
O'Donnell J—f l
O'Leary A—f c
Paige Clifford D—f l c
Parks Geo M—l
Philbrick C H—f
Potter G H—f c
Power S M—l
Pullen W K—f
Rathbun T R—f
Randall Wm R—f l
Rawlings B M—l
Rice Charlotte E—f
Robinson W H—f l c
Rollins E A—f
Rugen W G—f
Sanders L S—f c
Sanderson Bros—f c
Scott & Farrell—f l c
Sherman H C Jr—f
Smith J E—f
Spencer & Boss—f l c
Starkweather & Sheply Inc—f c
Stearns M H—l
Stone & Smith—f
Sundberg-Tanner Co—f c
Sweet F A—f c
Swift J H—f
Therrien P—f c
Torry & Brokaw—l
Troiano M A—l
Walker R L & Co—f
Wallace Wm V—f
Warburton W R—f

E. L. WATSON & CO.
INSURANCE
29 Weybosset St.

Wheaton H M—l
Williams C R—l c

S. KINGSTON

Babcock John E—f
Bateman Everett J—l c
Gardner Thomas A—f
Lewis Nathan B—c
McInnes Oliver P—l
Mitchell Charles—l
Perry Howard B—f
Shannon Walter E—f c
Sweet W R—f

TIVERTON

Brown Geo E—f
Cottrell J T—l
Durfee J T—f
Grinnell Charles F—f
Hambly A L—f l c
McCoy William F—f
Seabury Geo A—f l c
Wordell J G—f

WARREN

Asselin H—f
Gildert G M—f
Greene Chas W—f c
Martin Lumber Co E M—f c
Saillant G N—f
Smith R S—f

WESTERLY

Barnes Everett O—l
Burke Edward M—f
Chester Irvine O—f
Coy Edward B—c
Coy Frank W—f
Hillard Wm A—l
Morgan C A—f l c
Price Walter—f l c
Rogers Co—f l c
Thorpe Howard E—f l
Trotman Arthur—f l c

WEST WARWICK

Archambault Raoul—f c
Cassidy John—f c
Clarke & Kendall—f l c
Coogan Frank P—l
Dionne Edgar A—l
Greene Mary E—f
Hathaway Fred E—f l c
Kernan Thos H—f l c
Knight Albert H—f l c
McKeown John F—f c
Perkins Joseph Jr—f c
Roarke Michael H—l
Soucy Pierre—f c

WOONSOCKET

Briggs B M & Sons—f l c
Brindle Robert—l
Cavanaugh T—f l c
Cosseboom J C—f l c
Fleurant J F Inc—f l c
Gaulin & Son M—f l c
Girard Francois—f c
Girard Geo N—f l c
Hemond, Fournier, L'. Agency—f
Heroux Joseph E—f
Keough Wm F—f l c
Kirby J F & Chas L—f l c
Kirby M E—f
Laudry Leo—f l c
Morin Miss Ida J—f
Mowry Wm C—f l c
Myette H J—f
Paquin O J—c
Rogers Wm H—l
Smith R P & Son—f l c
Soucy Adelard L—f
Sutton H P—f
Sweatt & Rousseau—f l c
Williams Wm E—l

SOUTH CAROLINA

ABBEVILLE

Citizens Ins & Trust Co—f l c
Jones F B—l—
Peebles W L—f l l c
Thomson J C—f
Smith & Crowley—f

AIKEN

Ashhurst J W—f l c
Hutson O B & J—l c
Laird Inc—l
Oliveros Real Est Agcy—f
Real Estate & Fidelty Co c

ANDERSON

Bowlan J W—l
Burriss E T—l c
Citizens Ins Agency—f l c
Dickson J W—l
Felkel F W—l
Farmer, Walton & Evans—f c
Geiger, Townsend & Co Inc—f c
Ginn & Sanders—f l c
Hill Ins Agcy—f c
Horton Cromer & Co—f l c
Huskey O R—l
Kay E J—f l c
McGee H J—l
McLean—
Mattison M M—l
Osborne W R—l
Vandiver & Co—f c
Wright D G—l

BAMBERG

Carter, Carter & Kearse—f c
Dickinson G M—f c
Edenfield M E—l
Riley & Copeland—f l c

BEAUFORT

Beckett Ins Agcy—f c
Kinghorn Agcy J B—f
Randall A W—f
Sims J—f 1 c
Smith C C—f 1 c
Webb T R—f 1 c

BENNETTSVILLE

Bennettsville Ins & Rlty Co—f c
Crosland & Tyson—f 1 c
Evans A W—f c
Marlboro Trust Co—f 1 c
Palmer, Hamer & Hamer —f c
Smith & Palmer—f c

CAMDEN

Blakeney Jas W—f
Camden Loan & Realty Co—f 1 c
DuBose & Co C P—f c
Hough W R—f 1
Powell Edw G—1 c
Williams Ins Agcy—f c

CHARLESTON

Barrett Wm D—1
Bissell J C Jr—f c
Charleston Ins Agcy—f 1 c
Cooper F W—f 1 c
Duryea R H—f
Gadsden C Deas—f 1 c
Gilchrist Corp The—f 1 c
Gordon & Dunkin—f c
Guerard E P—1
Hair A S—1
Hastie W S & Son—f c
Heradon M S—1
Heyward & O'Neill—f c
Hyde S L—1
Hyde T T & Sons—f
King DeWitt W—f 1
Kraeg & Witsel—f 1 c
Lesemann Jac D & Son—
Lowndes C T & Co
Lubs H D—f 1
McDowell G J—1
McGee H T Agency—f
Middleton W D & Co—f c
Mitchell W B—1
Morse J F—1
Murray J V—1
Peek I D—1
Pinckney Arthur—f c
Pinckney L M—f c
Prause—C T—1
Ravenel R T—c
Ravenel & Rivers—f c
Reeves & Son—f c
Rittenberg S—f 1
Robertson & Mikell—f c
Robertson & Skinner—f c
Schachte & Sons Henry—f c
Sinkler D L—f c
Smith J D—1 c
Storen Wm J Jr—f
Touhey E P D—f
Triest & Israel Inc—f 1 c
Wehman E E Jr—f
Wilbur W C & Co—f 1 c
Wilensky H L—f 1 c
Wright L L—1

CHERAW

Cheraw Ins & Trust Co —f 1 c
Guar Loan & Trust Co—f 1 c
Malloy J W——1
McNeill N D—f 1
Waddill C K—f 1 c

CHESTER

Cornwell J C—f 1 c
Edwards C C & C R—f 1 c
Hardin E H—f c
Lathan Bros—f
Lindsay Joseph—f 1 c
Stone W C—1
White & Son T H—f 1
Whitlock F L—1
Wiley & Thompson—f 1 c

COLUMBIA

Allread N W—1 c
Bailey J F—f
Blalock R J—1
Blanton A H—1
Bollin & Strohecker—f 1 c
Brodnaux F E—1
Brooks B—1
Cantey & Co Inc—f 1 c
Cathcart Jas A—f 1 c
Clyburn J T—1 c
Cole L C—1
Coley E P—1
Cozart J M—f 1 c
Craig & Co—f c
Dana F J—f 1 c
Dial G L—f 1 c
Dial J D—f 1 c
Edwards C A—f 1 c
Elliott & Davis—f c

ELLISON, DAVID G., Ellison Bldg., 1221 Washington St. (Estab. 1912): Fidelity-Phenix; Globe & Rutgers; Md. Motor Car; Netherlands; New Brunswick; New Jersey; North River; Palmetto; Phoenix, Ct.; Pilot; South Carolina; Superior; Tokio; U. S. Lloyds;——Amer. Sur.; Hartford Live Stock; U. S. F. & G.;——Aetna Life; Prov. L. & A.

Fairey Thos A & Co—f c
Fogle A W & Co—f
Gaillard & Withers—f c
Gibbs J W—1
Gibbs Inc Wm M Jr—1
Gilham L B—1
Going W F—1
Graham W—1
Hendley W S—1
Hines Fred —1
Hodges P A—1
Irby S A—1
Jenkins Miss Mary Gamebrell—f c
Jone C H— 1
Kohn August & Co—f c
Langley C G—1
Lillard J W—f 1 c
Lott J C—f
McDavid, Gantt & McSwain—f c
Maning A S—1
Munsell F S—1
Reeves J T—f c
Rich Marion—1
Roseberry J R—1
Scott H W—f 1
Seibels, Bruce & Co—f
Seibels E W & Son—f c
Smith G A—1 c
Spigener M R—f 1 c
State Rlty Co Inc—f
Summersett & Dial—f c
Swaffield Ins Agcy—f 1 c
Whitten James—1 c
Wilson H W—1

DARLINGTON

Baker Ins Agcy—f
Darlington Agcy Underwriters—f c
Edward W C—f 1 c
Hollock A G—1
Perkins J Lester—f 1 c
Smoot J C—1
Vaughan Eugene—f c

EASLEY

Bartan T T—f 1 c
Easley Ins Agency—f 1 c
King A G—f 1
Smith W C—f 1 c
Smith Ins Agcy L H—f
Spearman A W—f 1

FLORENCE

Aiken & Long—f 1 c
Anderson W J—1
Brown I B—f 1
Call A E—1
Chase & Howard—f 1
Chase J P—f
Galdy Thos—1
Gorman R J—1
Hanner V M—f 1

HENRY H. HUSBANDS

Established 1900. Stackley Building, 304 East Evans Street.

Aetna; Amer. Alliance; Amer Eagle; Camden; Dixie; Equit. Fire, S. C.; Federal, N. J.; Fidelity, S. C.; Globe Und.; Great Amer.; Mass. F. & M.; Northern, Eng.; Norwich Union; Phoenix, Eng.; St. Paul F. & M.; Standard, Ct.; U. S. Fire; Westchester; Yorkshire;——Employers Indem. Corp. Chicago; Maryland Cas.; Metro Cas.; N. A. Acci.; U. S. F. & G.; Hartford Live Stock, Hartford.

Jones H R—1
Miller T R—1
Moore B F—1
Parker J A—1 c
Real Estate Trust Co—f 1 c
Taylor F—1
Tobin & Barnwell—f c
Wilson P W—f 1
Willis T B—1 c

GAFFNEY CITY

Cherokee Ins Agency—f 1 c
Hallman Real Est & Ins Agcy—f 1
Insurance Trust Co—f 1 c
Meadows & Co—f 1 c
Peeler Mrs I M—f c
Robbins C C—1
Ross & Daniel Ins Agcy Inc—f 1 c
Wilkins Harry R—1
Willis L R—1

GEORGETOWN

Davis J S—1 c
Fraser & Co—f 1 c
Hazard Walter—c
Morgan W D—1
Oliver H L—f 1 c
Phillips C C & Bro—f 1 c
Pyatt J S—1
Springs & Siau Co Inc—f 1 c
Wright H L—1

GRANITEVILLE

Boysworth O P—1
Rearden W L—f 1
Taylor R W—1 c
Timmerman W T—1

GREENVILLE

Aiken & Hunter—f 1
Anthony W B—f 1 c
Birnie Jas—f c
Brown J L—1
Brown J A—1
Citizens Trust Company —f 1 c
Cochrane D W Jr—1
Coxe W B—1
Davenport F S—f 1 c
Furman A G & Co—f 1 c
Gilfillin & Houston—f c
Glover Bros—f c
Goldsmith Wm—f 1 c
Greenville Gen Agcy—1
Greenville Real Estate Loan & Ins Co.—f 1 c
Hayne & Richardson—f 1 c
Henderson W—1
Hunt Miss Minne—f 1 c
Lewis J E—1
Martin Frank F—f
Meares Estes & Co—f 1
Merritt W A—f 1
Milford H C—1
Mitchell J F—f
Patterson L O—f c
Rives Geo J—f
Robinson Chas E—f 1 c
Robertson-Norwood Agcy —f c
Rutledge J R & Co—f c
Sherfesee & Harvey—1
Sirrine George W—f c
Simpson R C—1
Smith W D—1 c
Speights & Allen—f c
Stone & Mitchell—f c
Taylor & Co—f 1 c
Thompson A B—1
Westervelt & Richman—f c
Williams Benj S—1 c
Woodside R L—f 1 c

GREENWOOD

Citizens Trust Co—f 1 c
Cogburn Mrs L S—1
Dantzler O M—f 1 c
Dawling G G— f 1 c
Gaines J M—f 1
CurryJ C—1
Hancock C F—1 c
Higgins H R—f 1 c
Kay J L—1
Lee Lawrence—f
McCaslan R E—f 1
May-Rufus A—f c
Outzs Ins Agcy—f 1 c
Rainsford B T—f
Rhoden C—1
Taylor & Norwood—f 1
Wharton J B—f
Whitaker Ins Agcy—f 1 c
Yarborough P B—f 1

S. C.—Con.

HARTSVILLE

Arthur W D & Co—f l c
Chambers P P—l c
Davis J B—l c
Goolsby H W—l
Hartsville Underwriters Agency—f c
McIntosh TJ—l
Renfrow A C—l
Trust Co of S C—f l c
Yarborough L M—l c

LANCASTER

Ellison A G—f l c
Farmers Bank & Trust Co—f l c
Gregory & Williams—f l c
Lancaster Ins Agcy—f l c
Witherspoon Ins Agcy—f l c

LAURENS

Barton S H—l
Goodman B B—l
Kennedy H B—f c
Laurens Trust Co—f l c
Nabers & Roff—f l
Norwood D M—f l c
Todd & Sullivan—f l c
United Agency Co Inc—f l c

MANNING

Barron B P—l
Chewning C C—l
Huggins H L—l
Manning Realty & Ins Co—f l c
Thomas & Bradham—f l c
Wilson F N Ins Agency—f l c

MARION

Evans Watson & Co—f l c
Hamer & Lewis—f c
Johnson J W—f
Peoples Bk & Trust Co—f c
Smith J Ben—l
Tollison H C—l c

NEWBERRY

Bowers A J—f l
Brown & Goggans—f l
Burton J A—f c
Cromer W W—c
Humphries T S—l
Hunter F R—f c
Keitt T E—f l
Parks T N—f l c
Security Loan & Investment Co—f c l
Spearman & Wallace—f c
Tarrant R L—f l
Wilson F Z—f

ORANGEBURG

Bates W T C Jr—l
Bryant R F & Son—f l c
Berry J A—f c
Dickson H L—l
Edisto Ins Agency—f
Fickling G E—l
Hydrick O A—c
Liles E R—l
Liles J T—l
Orangeburg Ins Agcy—f c
Patrick J O—l
Pike R F—l
Southern Bank & Trust Co—f c
Sturkie L K—l
Summers & Wannamaker—f l c
Wannamaker & Mewborne—f l c
Watson A C & Co—f c
Ziegler & Hildebrand—f l c

ROCK HILL

Citizens Bank & Trust Co f l c
Culp Jas P—l
Douglas Wm A—l
First Trust & Savings Bank—f l c
Hough Geo—l c
Johnston E B—l
Peopless Trust Co Inc—f l c
Roddey W J & Co—l
Ruff & Co—f l c
Willis W D—l

SPARTANBURG

Ashley C L—l
Bird H G—l
Clary G R—l
Clark Ins Agcy—f
Cofield Jas—f l c
Colonial Trust Co—f l c
DuPre F S—f l c
Elford Agcy The—f l c
France W R—c
Guire J G—l
Haris & Brush——f l c
Law A M & Co Inc—f c
Ligon, Grier & Co—f c
Moseley & Zimmerman—l
McCravy H W—f
Montgomery Trust Co—f l c
Parris F W—l c
Poats T G—l
Rogers W S—l
Tiller W H—l
Whisonant J E—l c
Zimmerman & Ward—f l c

SUMMERVILLE

Barry J L—f l
Cauthen E E—f
Dehon W R & D P—f l c
Walker & Jenkins—f c

SUMTER

Atkins C A—f
Citizens Ins Agcy Inc—f c
Elmore I D—l
Hart R H l
Haynsworth G E—f
Hood R S———f l
Idol T C—l
Moses Andrena Mrs—f c
Moses Co—f l c
Moses P—l
Nabors S M—l
Phelps A C—f l
Preacher C B—l
Riley & Co—f l c
Sumter Ins Agency—f l c
Sumter Real Estate & Ins Co—f c
Walsh Ins Agency—f c
Williams B L—l

UNION

Alman W W—l
Alverson W C—l
Bentley Foster—f
Cobb Mrs Teresa H—f l
Eaves D M—f
Farmers Bank & Trust Co.—f l
Farr & Thomson—f c
Hamblin J K—f c
Jefferson & Kelly—f l c
Lake W C—l
Merritt E O—l

GARNER & COMPANY, Inc. (Schumpert McGowan Garner, Edwin Maurice Garner) (Real Estate, Stock & Bonds), 61 West Main St. (Estab. 1914): Citizens, Mo.; Com'l Union; Girard F. & M.; N. Y. Und.; Star;———Hartford Acci. & Indem.;———Mut. Ben. Life.

Nicholson Ins Agency Inc—f c
Perrin F W—l
Union Ins & Trust Co—f l c

WALHALLA

Fant N L—f l c
Hugh W C—c
Moss Jos M—l
Moss W D—f
Seaborn Geo—f c
Verner J D—f c
White W O—f

WARE SHOALS

JNO. D. SULLIVAN
Oil Mill.
Established 1922.

Fire Ass'n; Hartford; McAlister Und.; Nat'l Liberty;——Pilot Life.

WILLIAMSON

Citizens Ins & Brokerage Co—f c l
Owens G M—f l
Roberts Wm—f l

YORK

Beamguard R T—l
Boney C A—f l c
Grist Sam M—f l c
Lindsay Ins Agcy—f l c
Waters Mac—l
Willis M C—l

SOUTH DAKOTA

ABERDEEN

Anderson C G—f
Baldbridge C O—l
Barnes Ins Agcy—f
Bolles Geo—f
Boston J W—f
Braunstein Phil J—f
Burns C J Agcy—f l c
Cavanaugh John—f c
Clark W T—f
Conry Jos J—f
Disney H A—f
Draeger Land & Loan Co—f
Erwin G M L—l
Gorder Co The—f c
Hagerty Jim—f
Hed-Wilson Ins Service Agency—f
Kearns W F—f
Kelly Agcy—f c
Lavery R S—l c
McDonald Jas H—f
Mabbott G A—l c
Merritt C E—f
Milligan A D—l
Milligan Bros—f
Moore & Bowler—f c
Narregag Inv Co—f l c
Norris J A—l
Reed A S—f c
Romans J B—f
Russell C A—f l
Squire & Squire—f c
Swain Peters Co—f c
Swanson-Locken Agcy Inc—f
Swenson Mrs G L—l
Wade J—f c
Wells Bros—f l
Young, Anderson & Markin
Lamont B C Agcy—f c

BROOKINGS

Ayer H M—l
Farmers Natl Bk Agcy—f c
Fishback H—f c
Fletlee G J—f
Kabrud-Cole Agcy Inc—f l c
Metchell A S—l
Roak John—f
Simpkins S A—f
Star Agcy—f c
Walt Cheeser—f

CANTON

Anderson Hans—f
Cooper & Cooper Inc—f l c
Helgerson—f c
Jacobson K E—f
Johnson Geo B—f l c
Kennedy & Kennedy—f
Moen G J—l
Olson Geo—f
Rowe J H—f
Rudolph O A—f

DEADWOOD

Baggaley & Co—f c
Coburn A A—f l c
Ellis S R—l
McGahey D M—l
Shostrom & Co L P—f c
Thomas & Regan—f c
Tinsley A D—l

HOT SPRINGS

Adams E B—f c
Cleveland L E—f l
Doliver G B—f c
Glattly B J—f c
Jensen C L—f

H. B. Charnock, Pres.
D. A. Windle, Secy.

Norman Dean, Vice-Pres.
Sanford H. Olson, Treas.

CHARNOCK'S INCORPORATED

305-9 Paulton Blk., Sioux Falls, S. Dak.

Bankers and Shippers Ins. Co. of New York.
North British & Mercantile Ins. Co.
Union Fire Ins. Co., Lincoln, Neb.
Georgia Casualty Co., Macon, Ga.
Southern Surety Co., Des Moines, Ia.

General Agents
Lincoln Natl. Life Ins. Co., Fort Wayne, Ind

Larson Arthur P—f 1
Smith G C—f 1 c
Southard R W—f c
Stewart C A—f 1 c
Ward Pete F—f c
Wilson & Wilson—f c

HURON

Beach & Dickinson Co Inc—f c
Birks Samuel—f c
Coats W E—1
Dyste P H—f
Farmer W H—f c
Fitzgerald Arthur A—f 1 c
Gibbs Carl V—f 1
Hagen O S—f
Hill Ins Agcy—f c
Hinckley Lyman T—f
Huron Ins Agcy—f 1 c
Johns W A—f
Kelley C A—f c
Kuehn F C—f
McCoy Jas C—f c
Mall W L—f c
Markey H W—f
Maul W H—f 1 c
McIlvaine Mrs C N—f c
Muraine M A—f
Peterson W C—f c
Richards Richard—f 1
Ruark Geo C—f 1 c
Scott J E—f 1
Sheeks G—1
Temmey L C—f
Thompson Geo A—1
Van Camp J E—f 1
Vance E H—f c
Weir C H—f 1
Whisman M D—f
Wood F J—1
Wright Land Agcy—f 1
Young T C—f

LEAD

Corum Geo H— f c
Curran & Curran—f c
Lussier V A—f
Stone Ben R—f 1 c
Tackabury R F—f c
Wolf W L—1

MADISON

Atherton L—f
Ball F G & Son—f 1 c
Beardsley W—f c
Berther M—f
Blewitt I—f
Farmer— Farmer—f
Holdridge H H—f c
Hutchinson S—1
Huxford H A—f
Judd J B—f c
Lyons R—f
Mitchell & Mitchell—f 1
Mundt F J—f 1 c
Olstad C E—f 1 c
Opperud Jos—f
Porter Chas J—f
Shearer M H—f 1 c
Scully G L—1
Shipton Frank E—f 1
Sponholtz A W—f c
Stensland C—f 1 c

Tuttle Geo F—1
Urdahl Hans—f
Wadden N E—f

MILBANK

Benedict & Saunders—f c
Eisenmenger J J—1
First Natl Agcy—f 1 c
Gannan J C—1
Grmain L E—1
Kohler Paul—f
Lockhart S S—f c
Martens Bros—f
Nixon A M—1
Roggenbock Jos—f
Schiefelbein H A—f c
Staats Dudley—f
Zemple E H—f c

MITCHELL

Bryan J C—f c
Crow John N—f
Dean B B—1
Evans B—f
Hager A B—f c
Helgerson G H—f 1 c
Kelly P H—f
Kerns S I—f c
Lucas W J—1
Mitchell Abstract Co—f 1 c
Raines R C—1
Redfield L N—1
Reese Ins Agcy—f 1 c
Rowley E B—1
Rush Wm T—1
Salmans J E—1
Slaughter Henry E—1
Tice Chas E—1
Toft Geo W—1
Walrath Ins Agcy J O—f c
Williams Ins Agcy J E —1
Wilt & Wilt—f 1

PIERRE

Anderson C H—f
Beacon F N—1
Billington C O—1
Ericson G L—1
Gunderson A—1
Hand H H—1
Hyde C L—f
LeGros H—1
Lockhart J L—f c
March D W—f
Purcell R C—1
Sullivan Chas W—1
Whitcher C C—f 1 c

RAPID CITY

Allen Bros Inc—f c
Bellamy P E—1
Crabtree C C—f
Dakota Title & Invest Co Inc—f
Hendrickson Land Co—f 1 c
Jarvis H M—1
McCain Fred C—f c
Randall Investment Co—f c
Roberts E F—f c
Sage A—1

REDFIELD

Alexander P L—f
Bailey Geo M—1 c
Blackman W H—f
Blain E J—f
Bruell W F—f c
Bull R T—f
Coolidge F W—f
Fischer Geo W—f 1 c
Issenhuth Wm—f
Johnson U G—f c
Koerner Jacob—f 1
Lambrie Ins Agcy—f 1 c
MacAllister W K—f 1 c
Moriarty M—f
Norton H L—t
Packard F H—f 1
Randalph M—f
Schwietert W R—f c
Sterling C D—f
Tyler N S—f

SIOUX FALLS

Aritt G E—1
Bourquin L M—1
Caille & Son—f
Central So Dak Agcy—1
Charnock C T & Son—f c
Cherry & Marker—c
Cobb & Wilson—f c
De Lange P A—1
Deines H A—1
Douthit G R—1
Downey A T—1
Gilbreath C D—1
Hamilton & Fletcher—1
Haughan A L—1
Hazard & Mortensen Ins —f
Hildebrand H—1
Hollister Ins Agcy—f c
Kelley F—1
McCoy R. L—1
McDonald & Johnson Co —f c
McFarland O A—1
McKinney & Allen—f
Mellon E L—1
Nickleson A E—1
Nugen Williams Agcy—f c
Olstad E E—1
Rollinger F C—1
Schultz J F—1

SHERMAN AGENCY, O. J.

Sturgis (Orville J. Sherman; County Treas.) Globe Fire Und.; Middlewest Fire Und.; Natl. Liberty; N. W. Natl.; Reliance; Rhode Island; Security, Ct.

Tehrinke M—1
Whitehouse F C M Co Inc—f

VERMILION

Barrett C H—f c
Bauman W A—f
Brosius Geo K—f
Cleland W R—1 c
Copeland J A—f
Dokter W—1
Gunderson A B—f c
Gunderson C J—f c
Hart E M—f c
Quist A—1
Payne Olson & Barton—f c
Runyan Chas N—f
Schenk Wm—1
Tilton H G—f c
Watsword A W—1
Whittemore A H—1

WATERTOWN

Carl & Pierson—1
Countryman F A—f 1 c

Local Company

DAKOTA LIFE INSURANCE CO., Dakota Life Bldg., Watertown. (Inc. 1906): John B Hanten, Pres.; F. L. Bramble Secy-Treas.; C. W. Martindale, Supt. of Agts.

S. D.—Watertown, Con.

Daley Ins Agcy—f c
Delamater Jay—f
Erekenbrack
Fahnestock John—f
Ferguson A R—l c
Goefert R D—f
Hanten H M—f c
Hart & Hart—l
Johnson S E—l
Kranz Chas M—f
Lockhart C H—f c
Lockhart Land & Loan Co—f
Meadows McClintic—f c
Roth F W—f
Safety Dep Co—f
Stiles F B—f c
Stroup B E—l
Walrath H D—f
Wigard Bros—f l c

YANKTON

Brock G D—f l c
Bruce Van Antwerp Co f
Cavanagh & Heaton—l
Donahue J W—f l c
Dunn Ins Agcy The—f l c
Fitch G W—l
Gamble Agcy Mrs Eva W —f c
Heaton E R Ins Agcy — f c
Jencks Wm F—l
Miner Miss H E—f
Ohlman M P Jr—f c
Van Osdel & Boyles—f
Van Tassel L—f
Walpole R E—l

TENNESSEE

ATHENS

Bragg Wm—l c
Dodson Frank R—f l c
Keith Chas F Jr—f l c
Knight R P—f c
Madison E B—f c
Mohery J R—f l
Moody H S—f
Reed J C—f l c
Vincent O—f l

BRISTOL

Ballard B E—f
Blanchard — Blanchard—f l c
Brewer Jas K—f c
Bristol Ins Agcy—f l c
Cates A J—l
Cofer A B —f l c
Easley R M—f l c
Hite L R—f c
Howell & Backman—f l c
Jackson S D—l
Lyon Jas B—f l c
McFarland & Caldwell —f l
Marshall R T—l
Newland G E—f
Piper H M—l
Reese W R—l
Sample T M—l
Selfe J W & Co—f l c
Sheen & Co W G—f l c
Snapp P H—f l
Southern Finance Co—f l c
Wade D P—l c
Whaley I—f l c
White Robt L—f c

BROWNSVILLE

Bauman Samuel—l
Bond R N—f
Bradford-Currie Ins Agcy—f c
Chambliss R M—l c
Chapman W D—f l
Compton A D—l c
Dinwiddie C—f l c
Dickinson H W—f l c
Douglass E B—f l
Johnson D R—l
Keathley N B—f l
Kenney Wm A—l
Lyles Geo W—f c
Maddox R F—f
Mann & Tipton—f c
Pulliam R S—l
Taylor A R—f l c
Thomas S F—f c
Thornton & Coppedge—l
Tugwell Robt B—f l

CHATTANOOGA

Adler Mrs B G—f l
Banziger W—l
Bean I D—f
Benziger W—l
Bishop J W—l
Brown E E—l
Burton, Rice & Wall—f c
Carter E H—f
Cate A H—f l c
Chattanooga Ins Agcy—f
Childs W A—l
hildress R M—f l c
Clark H L—l
Clark W O—l
Coler E L—f l c
Collins N J—f c
Conatser J V—l
Cox F L—f l
Crabtree & Daniels—f
Crimm C H—l
Drewry & Oehmig—l
Erwin H J—f c
Evans Flecther C O—f l c
Ferger Bros—f c
Fidelity Trust Co—f c
Ford C L—l
Gilbert G L—f l c
Grady-Walton & Alexander—f l c
Harden Geo H—f c
Harrill I S—f
Hauser W H—l c
Hebditch H G—l c
Helmick W H—l c
Holder C L—l c
Hubble E F & Co—f
Huffaker Colburn Co—f l c
Johnson N A—l c
Jones A S—f
Keen Willard—f l c
Keith H V—f l c
Kelley J A—l
Kemp & Gates—f l c
Kirkpatrich Klaus & Johnson—f l
Lachman S & Co—f l c
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Sloan Irwin & Sloan—f l c
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Snodgrass F—l
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Watkins M—l c
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Wiefer C H—l c
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Anderson Wm B—f l c
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Catlett & Patch—f l c
Evans Geo E—f
Faulkner Curtis G—f l c
Fort Geo & Co—f l
Hanner Mac R—f c
Harris A W—l
Hodgson & Caldwell—f l c
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Marable Miss Dualey—f l
McKeage J O—f c
Miller R L—f
Morrow H N— f l
Munn M M—l
Proctor N E—f
Smith G Charlton—f
Smith H L—f c
Swift R O—l
Warfield P D—f l
West B—l
Winn T O—f l
Wood E T—f l
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Campbell & Woollen—f c
Duncan H B—l
Fox D A—f
Gass W B—f l c
Hardwich C L—f
Hargis John B—f l c
Harle C W & Bro—f c
Hudson O W—f l c
Jobe C—l
Jordan T G—f
Parks W B—l
Rogers T L—f l
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Taylor John W & McGhee John W—f l c
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Carter M E—f l
Columbia Ins Agcy—f l c
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Gant R P—l
Griffin J W—f
Hendley & Thomas—f l c
Holliday H L—l c
Jackson W H—f c
Lipscomb Ins Agcy—l
Looney& Co—f l c
Looney & Co—f c
Maxwell S T—f c
Murphy R M—f l c
Nicks A B—l c
Smith A H—l c
Williams R A—l
Voss H T—f l c
Yoest Ernest—f c

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Davis Ezra—f
Ford T D & Co—f l c
Jones & McDearman—f c
Richardson J W—f l c
Shanks W M—f l c
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Thompson A L—f l c
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Biddle W W—f 1 c
Boyd R—1 c
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Mills J E—1
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Breazeale S G—1 c
Cribbs J B—1
Hammer L D—f
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Hendren G N—f 1 c
Jernigan A P—1
Jenkins W J—f 1 c
Litz A W—1
McDearman Wm T—f 1
Pierce M G—f 1
Ray M L—f
Skeffington & Doyle (Miss—f 1 c
Sullenger B H—f
Summers S & Co—f 1 c
Tatum R W—f
Watkins F C—f 1
Wells Thos Lee—f
White J B—f
White T—f
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Brumit Thos M—f 1 c
Clark, Chas B.—f
Elizabethton Ins Agcy—f 1 c
Holly G J—f 1 c
Huskins G T—f 1
Jenkins D S—f
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Bogart A E—f
Davis C D—f
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Jackson G E—1
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Perkins Edwin M—f c
Smith J H—1 c
Smith R E—f 1 c
Wallace & McCann—f
Watson Thos J—f

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Anderson L—f 1 c
Basherville J T—f c
Bone Chas C—f
Brown & Walker—f 1 c
Harrison J A—f 1 c
Calgy W D—f
Glich G E—f
Mitchell G W—f 1 c
Murray W G—1 c
Swaney Arthur J—f 1 c
Thompson E W—1 e
Tompkins Chas R—f 1 c
Wise R B—1

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Armitage W H—f
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Hayes H L—f
James W I—f 1 c
Johnson G W—1
Lancaster J W—1
Lancaster T W—1
Luckman W—c
Manley E S—f
Mathis L E—f 1 c
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Meales S E—f 1
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Patton Mrs F P—f 1
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Harrison Wm Burr—f 1 c
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Seaton W P—f 1 c
Shepard D M—f 1 c
Simmonds House & —f c
Smith O M—f
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Steele Chas M—f 1 c
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Sullins J M—f c
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Trasper R B—f
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Van Silder R—f c
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Williams T C—1 c
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Golladay Geo—f c
Hill P Y—f
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Ligon C H—f c
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Patterson R L—f
Pursley P H—c
Robertson N G —1c
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Summitt H C—c
Tallent Guy
Taylor Arthur—f c
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Burrow J H—f c
Crutcher J F—f
Fox & Moss—f 1 c
Hardison David N—1 f
Hendrick W T—f
Hopkins Robt P—f 1 c
Lewisburg Ins Agcy—f 1 c
Liggett E F& S N—f 1 c
Murrey W P—f
Pickens W E—1 c
Turner S J—f 1 c
Wallace Cecil C—f c

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Barnett E A—l
Barney L A—l
Barwick E C—f
Beasley & Wellford—f c
Bensinger C W—l
Berkeley R W—f
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Boyd Alfred—l
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Crump E H—f
Cummins David—f l c
Davis Morgan—f l
Dean & Tendall—f l c
Dobbins Jones & Co—f c
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Duffield K G—l
Dunscomb J S—f c
Edrington & Co—f l c
Fair Wm Y Jr—l
Fairies T W—l
Farmer G M—l c
Fisher D A Inc—f l c
Fleming D—l c
Foley L P—f
Gaither A P—f
Galbreath Percy—f
Gamble R M—l
Gaia E L—f
Garrett W M—c
Gordon Nebby A—l c
Gough & Co—f l c
Grant & Tucker—f c
Griffin L R—f
Grosskind J—f
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Harris A J—l
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Henry J D—f
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Jones W H—l
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King & Co—f
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McDonnell J W—f
McKinney J W—l
McLain W E—f
Marmon J B—l
Martin & Sawrie—f l
Marx & Bensdorf—f l
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Maury Robt M & Co—f l c
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Metcalf Bros—f c
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Myers R D—l
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Walker J F & Son—f l c
Ward Mrs V A—l
Webb A B—f
Weldon C E—l
Wellford R Y—l
White W L—l
Wilhoite W L—l
Williamson & Co—f c
Wills & Co—f
Wood W H—l
Wright S B—f
Yowell Wm B—l

MILAN

Cunningham Wm—f l
Denney W G—l
Flippin W M—f
Harrison Caldwell B—f
Harrison J R—f
Humphreys A M—l
Rhodes J P—f
Thomas J M—c
Thompson & McKinney—f l c
Webb Henry P—f c
Webb R K—f

MORRISTOWN

Anderson R T—l
Dyer C G—l c
Eckel & Howell—f l c
Fisher J N—f c
Fort J W—f l
Holloway & Co Geo W—f l c
Howell C B—l
Jarnagin Martha—f
Jarnagin S C—f
Johnson & Riley—f
Mathes B B—l
Miller J F—f
Parrott G G—f
Purkey Thos W—l c
Thompson & Thompson—f c
Williams J M—f l c

MT. PLEASANT

Cotton J T—f
Cooper W D—l
Elder N B—l c
Irwin S Ernest—f l c
Peacock E L—l c
Ross C C & Son—f l c
Taylor J W—l
White S M—l c

MURFREESBORO

Beard & Smith—f c
Black Eugene—f l c
Bragg T D—l c
Bumpus Chas W—l c
Cherry W M—l
Covington & Crowell—f
Crichlow N C—f l c
Fite L T—l
Gannoway B F—c
Groom R T—f l c
Hale Alden—f l c
Hickman F G—l
Hoover E W—f
Jordan A W—f
Love Clifford—f l c
McNabb Chas T—l
Molloy Newton F—f l c
Osborn J K—l
Overall W C—l
Parker Holland O—f
Rion & Fox—f l c
Rucker Ellis—f l c
Sanders Joe H—l
Sanders Miss Sarah M—l
Stockard John E—f
Todd A W—l
Wilson C N—l

NASHVILLE

Abrams Jas—f c
Alexander R L—f
Alexander H B—l
Alexander W A—l
Allison F C—l
Anderson J C—l
Armistead R A—f
Armstead Wirt M—l c
Armstrong A D—f
Atkins W V—f l
Askew Wm. F—f
Baker W H—l
Bass J R—l
Baxley W H—l
Baxter Jno A—c
Bearden W E—f
Binkley S H—l
Blair F R—f l
Bolton C G—f l
Boswell Mrs. Pearl—l
Bowen C A—l
Boyd B B—l
Boyd T B—l
Bradford Mark—f c
Brady J J—f
Bramwell Wm—f
Brandon David G—l c
Bransford J—f c
Bratton & Co R W—f
Breen Paul—f l
Britt R W—f
Britt W T—l
Brown W C—l c
Bruce C L—l c
Brugh Harnett Co—f
Brummel Wm—l
Bryant I T—f l
Buell & Crockett—f
Burtin W H—l c
Byrns C N—l
Coldwell J E & Sons—f c
Carr W M—l
Cartwright J C—f c
Carver Joseph B—l
Chappell W S—l
Charlton J Will—l
Clark Louis H D—l c
Clarkson O H—l c
Cluan & Gilmore—f c
Cole E B—f
Colmery W G—l
Corsor H H—c
Craddock J H—l
Crockett Nathan A—l
Crouch B D—f
Crume B W—l
Curry R B—l
Dabney & Martin—l
Davis R W—f
Davis Sam'l C—f
Davis W P—l c
Deaver E M—l c
Dewitt W—c
DeLaney J H—l
Dillon & Chase—f c
Donahue F T—l c
Doubleday Eldridge G—l c
Doyle W P—f
Drumright W L—l c
Dudley Mahoney Co—f
Durham T H—l
Early & Berry—f c
Elam E E—l

TENN.—Nashville, Con.

Ellis Morley P—l
Evan L L—l
Faulkner W H—l
Feldman L—f 1 c
Fields R W—l
Fite & Woods—f 1
Folk & Co—f 1 c
Folk R E—l
Frierson T A—c
Fulton Jas M—l c
Gale Smith & Co—f c
Gibson B A—f
Gill S F—l c
Goodwin A C—l c
Greenspan L A—l
Griggs & Williamson—l
Gross B C—f
Gross Lebo Co—f 1 c
Hagan & Hagan—f
Hale E T—l
Hall R E—l
Love Tinsley & Griffiths —f 1
Lowe C B—l c
Lucus John C—f
Lyons H E—f 1
McClain A M—f
McConnico Hughes & Co—f c
McDill L H—l
McEwen J A—f
McGavock Miss Theresa —l c
McKee J B—f
McKissack D—l c
McPherson A P—c
Mable J A—f
Manning H S—f
Matthews H W—f 1 c
Matthews J R—l c
Mellor M—f 1 c
Mitchell M L—l
Moore Tim H—f 1 c
Morgan T G—l
Morris T O—l c

T. Graham Hall A. B. Benedict

HALL & BENEDICT

NASHVILLE, TENN.

Tennessee State Agents for

Atlas Assurance Co. of London; Automobile Insurance Co. of Hartford; Minneapolis F. & M., of Minneapolis; State Assurance of Liverpool; Virginia Fire and Marine Insurance Co. of Richmond.

Middle Tennessee General Agents
ÆTNA AFFILIATED COMPANIES
Local Fire and Casualty

Hampson A H—l
Harper & Harper—l
Harris R N—f
Harwell F R—l
Harwood W E—f 1 c
Hendry J—l
Henry F A—f
Hendrickson & Jenkins—f 1 c
Henry Robert A—l
Hicks Philip H—f 1 c
Hill G N—f 1 c
Hindman & Jackson—f 1
Hobbs T J—c
Horn J B—l
Hudson Dillard R—l c
Hudson R M—l
Hunt C M & Co—f c
Hunt Wm M—c
Hutchins S L—f
Hutton Wm R—l
Hyde T J—f 1
Jackson Howell E—f c
Jackson Robt F Jr—c
Jenkins H B—l
Jones G W—l
Jones I S—c
Kennedy & Read—f
Kennedy L L—l c
Killebrew Geo W Jr—l
King B L—l c
King E D—l c
Klyce W H—l c
Knight J W—l c
Kreig & Handbey—f
Lawrence W W—f 1 c
Lawler F X—f
Lipscomb F O—l
Lipscomb H S—l
Leegan J W—l c
Leventhal F—l
Lewis J P—l
Lightfoot W I—l
Litton Geo S—f c
Loventhal Bros—f 1 c
Love F M—l
Morrison Mrs J C—l
Murphy J H—l c
Myers R D—l
Nolan J F—l c
Northern Wilkes—l c
Ogilvie R R—f c
Old & Weakley—l
Osborn E L—l
Paschall A B—f
Paschall H—f
Patterson R W—f
Picton J M—f
Piper H M—l
Polk J K—f
Poteeet R J—f
Powell F & Co—l
Price A S—f
Rankin W P—f
Raser B F Jr—l
Read C T—f 1 c
Reeves J T—l
Reid K A—l c
Robertson R D S—l
Roberts J H—l
Rogers J A—l
Rutland Wm P—f c
Salter H P—l c
Sanders Wm N—l
Scott I B—l
Scruggs C J—f
Searcy Robt C—l c
See Frank M—l c
Sharpe Wm A—f
Shelton John E—f c
Sherley E H—f
Simpson Marcus A—l
Sloan Mark Y—l
Smith Cassius C—l
Smith Horace H—f 1 c
Smith J C—f
Smith & See—l c
Sperry H L—l
Spicer H W—f 1
Spurr Gross & Co—f 1 c
Steele W P—f
Stewart W R C—f
Stockman E H—f
Street J O—f
Sullivan J F—l
Swaim Edward—f 1 c
Sykes Chas & Son—f c
Thomas C—f
Thomas Reid N—l
Thornton B F—l
Thompkins W B—f
Throop P T—l
Timberlake J T—l
Tinsley L K—l
Torrey J D—l
Treanor P W—l c
Trimble Wm A—l c
Turtle J G—f
Vance C R—l
Vincent H P—f
Waddey & Son—c
Wade Gideon P—f c
Wade R C—f
Walker W W—l
Warren F H—f
Watts H O—l c
Weathers C A—l
Weeks A E—l
Weil H A—f 1 c
White J O—f
Whittsett W H—l
Wilkes C W—c
Winn E C—l c
Woodcock C C—f
Wrenne David P & Co—f c
Wright N L—l
Wright S L—f
Young S—l
Yowell J A—l

NEWPORT

Cooper I E—l c
Huff H W—f c
McNabb C C—f
Mountain Lion Inc Agcy —f 1 c
Smith Lucien S—f
Stokely & Stokely—f 1 c
Susong J McCauley—f c

PARIS

Aden C B—l
Alexander & Co—f 1 c
Balch & Son—f c
Bomar D E—f
Bomar W H—f c
Bumpus W D—l
Brizendine E C—l c
Doty T W—f 1
Freeman Wm T—l
Greer S T—f
Hastinge C E & Co—f 1 c
Hestings Dale & Williams —l
Jenkins T E—f
Johnsonius C S—f 1 c
Jones H H—l
Jones M C—l
Lowery W T—l
McSwain & Co—f 1 c
McVay H W—l
Patterson J A—f
Robinson Geo F—l
Smith H L—f
Waters R A—l
Weldon W B—l
Whitlock H B—f 1
Wynns T C—f

PULASKI

Abernathy J M—f
Abernathy W L & Son—f 1 c
Abernathy Gilbert B—f c
Carter Jno O—l
Collins D M—l
Eslick Mark—f 1 c
Flournoy J W—f c
Garrett W N—f c
Grigsby Hatcher M—f 1 c
Harris L G—l
Holt Thos P—f
Long M H—c
Martin F B—l c
McMillion Harvey W—f
Nelson J—l c
Shackelford R E—f 1
Smith & Brown—f 1 c
Taylor J A—f 1 c
Wilks Jno B—f c
Yates L C—f

RIPLEY

Anthony A S—f 1 c
Barbee C R—l
Conner Calvin—f 1
Craig C R—f 1 c
Durham A O—f 1 c
Henry F A & Co—f 1 c
Kee Victor G—f 1
Porter James W—l
Savage W T—f 1
Tucker Jno R—f
Worley A R—l

ROCKWOOD

Anderson A M—l
Bradley C F—l
Eacher F—f 1
Fox Ins Agcy—f 1 c
Lamb Benj J—l c
Turner & Barnett—f 1 c

SHELBYVILLE

Allen A J—l c
Bearden E W—f
Butler S—f 1
Cowan & Co—f c
Harvell A T—l
Hoover R A—f 1 c
Ingle & Co—f 1 c
Jones E M—l c
Kimery Wm J—f 1 c
Landers H E—l c
Mathis D S—l c
Moody Mrs C J—f c
Pressgrove Joe—f 1
Reaves Geo T—f
Shapard D G—f 1 c
Thompson Chas J—l c
Turretine J F—f
Whiteside Miss Ruth—f 1 c

SOUTH PITTSBURG

Cameron & Griffith—f 1 c
Fitzgerald R H—f 1 c
Freas W H—f
Rhodes W L—l c
Williamson Miss M E—f 1 c

SPRINGFIELD

Bernard Hal H—f 1 c
Brown J W—f c
Brown J S—f
Hancock & Miller—f c
Lyle C M—l
Moore & Clendenin—f 1 c
Murphy S O—l
Payne & Mason—f 1 c
Pepper D W—f 1 c
Pitt J F—l c
Smith F M—f 1 c
Smith G E—f 1

TRACY CITY

Bower H J—c
Cheek Ernest W—f c
Roberts G M—c
Roberts & Robertson—f

TRENTON

Adams R C—f 1 c
Caldwell Sharp P—f 1 c
Choate G N—f
Cresap Walter A—f
Fairless C L—1
Fancett Jno G—f 1
Freed Sylvane—f 1 c
Grady E H C
Happel Ins Agcy—f c
Harbart T C—1
Harwood R H—f
Herron Edgar A—f 1 c
Ross Robt E—f

TULLAHOMA

Blackman E B—f 1 c
Davis Thurman J—f c
Ransom & Co (Ella)—f 1 c
Macon R H—1 f
Thoma Lily G Mrs—f 1 c
Thomas E B—f c
Ward Robt—1

UNION CITY

Bransford H A—f 1 c
Chapel J M—f 1
Edwards Wm—c
Fowles W A—1 c
Harris D Y—1
Hopper W J—f c
Howard B F—f 1
Howard J F—f 1 c
Jewell R A—1
Marshall T E—f 1
Martin W T—f 1 c
Mayo W B—1
Powell W E—1
Powers D T—f
Robertson F R—1
Tate W F—f 1 c
Union City Ins & R E Agency—f 1 c
Walker Jno T & Co—f 1 c
White & Quinn—f 1 c

WINCHESTER

Gardner Jno G—1
Murphy F G—1 c
Simmons Jno W—f
Simmons T C—f 1 c
Taft M A—1 c
Templeton Harvey M—f c
Walker Will E—f 1 c
Williams Victor R—f 1 c

TEXAS

ABILENE

Behrens W J—1
Chandler & Gill—f c
Clark J H—1 c
Clemens M A—1
Coates Geo L—f 1
Compere & Compere—f c
Cox Agcy The—f 1 c
Creagh C A—1
Garrison S H—f
Linton & Co A D—f c
McDavis & Kauffman—f c
Motz & Curtis—f c
Muir V E—f 1 c
Reynolds H R—1
Russell T A & Son—f c
Wise L C & Son—f c

AMARILLO

Barnes Thos W—1
Blankenship T B—1
Bridges Wm L—1
Brymer W H & Co—f 1 c
Currie & Spann—f c
Dugan A—1
Lefforge & Co F M—f c
Martin F B—1
Monning W F—1
Ordway, Saunders Co—f c
Paschall J C—1
Reece M—1
Stone I G—1
Wanser S F—1
Williams E M—1
Williams-Orr Agcy—f 1 c
Wilson Mrs M—1

ARLINGTON

Collins A W—f c
Cravens T L—f
Davis & Co—f 1 c
Dugan W M—1
Speer N V—f 1 c
Townsend A W—f c
Wallace F R—f

AUSTIN

Adkins Chas F—1 c
Bahn G A—f 1
Barrow & Co—f c
Bobo & Heflin—f 1
Bogart A M—1
Boswell W A—1
Bull & De Viney—f 1 c
Capitol Ins Agcy—f 1 c
Cass W L—1
Dickinson B S—1
Dennis E F—1
Donnan J K—f
Early E L—c
Enfield Ins Agcy—f c
Fisher Ins Agcy F K—f c
Fulmore S R Co—f 1 c
Gilfillan C W—f 1 c
Hofheinz O G—1 f c
Hosea L M—1
Houston J N—1
Johnson J—1
Lucy Jas E—c
Martin J W—1
Millican & Hamby—f 1 c
Otting A—1
Pressler & Ziller—f c
Rich T J—1 c
Robbins Co The—f c
Robbinson & Robinson—f 1 c
Scherding Mrs W—f c
Simms Paul O Co—f c
Skelley A L—f 1 c
Smith G C—1
Stacy & Sons—f 1 c
Stiles Margaret—f c
Tobin Wallace & Co—f c
Wallace T T—1
Wendlandt Carl—f
Werkenthin & Staehely—1
Werkenthin Bros—f c

BALLINGER

Barbee J N—1
Lane Robert F—f c 1
McCarver & Lynn—f c
Miller Victor Q—f
Shepperd & Co E—f c
Simmons J M—1
Wheeler R J—1

BEAUMONT

Baker J N—1
Bibb & Son D A—f 1 c
Brock J Vernon—f c
Broun E C—f 1 c
Broussard A E—f 1
Bullitt Geo W—f 1
Burges Mrs AL—f c
Corley Robert & Co—f 1 c
Cunningham & Asbury—f c
Edwards & Co—f 1 c
Gaddy Ins Agcy—f 1 c
Garth & Green—f 1 c
Holland V M—1
Ledwridge C—1
McKee N M—f 1 c
Mayer Ins Agcy—f 1 c
Millard P H—f
Peavy D E—1
Pennock O H Jr—f c
Roberts I D & Son—f 1 c
Roberts & Cartwright—f c
Schwaner C H—f
Shankle E L—1
Sims E N—1
Simmons G M—1
Smelker & Co—f 1 c
Smith R E & Co—f c
Southern Rlty Co—f 1 c
Tennin Mrs R D—f 1
Thompson E D—1 c
Venable A B—1
Wiess V & Son—f 1 c
Wilson H B—1 c

BEEVILLE

Baten J W—1
Brown J W & Co—f 1 c
Chase J A—f 1 c
Marsh W R—f 1 c
Stockbridge D A—f 1 c

BELTON

Hillyer C E—1 c
Islieb G—1 c
James & Carpenter—f c
Pierce J W—f c
Walters E L—f 1 c

BIG SPRINGS

Big Four Ins Agency—f
Big Springs Ins Agcy—f 1 c
Coffee L—1
Inkman W W—1
Gallemore A J—f 1 c
Littler Jno B—f c
Lone Star Real Estate & Ins Agcy—f 1
Martin Rube—1
Painter, D F—f
Patterson L S—f c

BONHAM

Bradford & Watson—f 1 c
Evans Will H—f 1 c
Gibson & Taylor—f 1 c
Hendrix & Co J F—f 1 c
Lowrey Jos M—f 1
Pratt E M—f 1 c
Strickland L E—1

BOWIE

Galaway A T—f 1 c
Montgomery L E—f 1 c
Stallings E M & Co—f 1 c

BRADY

Ballou W H & Co—f c
Behrens J H—f 1
Carrithers A B—f c
Rice M A—1

BRENHAM

Amsler Fred L—f 1 c
Brockschmidt Aug—f 1 c
Curry Lee—1
De Ware C A—f 1 c
Kilgore A—1
Kunkel G A—1
Lehmann B—f 1 c
Lusk Mrs I E—1
Ritchey W M—1
Scott R S—1
Simmons Mrs Emma—f
Steinkamp W E—f
Williams D C—f
Witte Wm F—1

BROWNSVILLE

Clint W B—f 1 c
Hughston & Fabra—f 1 c
Mendenhall W K—f 1 c
Putegnat J P—1
Russell T B—f c
Wood & Dodd—f 1 c

BROWNWOOD

Bell Wm A & Co—f 1 c
Belt G E—1 c
Blagg J—1
Carpenter & Wood—f c
Cutbirth & Sea—f
Dedmon W—1
Denman M H—1
Duncan R H—1
Graham W E Jr—f
Harden G N—f
Henley E B & Co—f c
Horlburt Finley—f
Johle E T—1
McInro D D —f c
Newby H A—1
Noel H M & Co—f c
Osborn Jack—1
Phillips Miss Mary—f c
Rutherford H P—f c
Scarborough R—f
Seay B P—f c
Staton J W—1
Stringfellow S P—1
White C A—1

BRYAN

Adams Geo A Ins Agcy—f 1 c
Bain Mrs Evelyn H—1
Barron Jno W—f c
Beckwith Mrs Mary K—f
Brown E A—1
Bryan Travis B—1
Crenshaw H—1
Cook Jess M—1
Dansby D Paul—f c
Fountain E J & Son—1
Gardner C R Ins Agcy—f 1 c
Gordon J M—f 1 c
Grenshaw E W Jr Ins Agency—f 1 c
Hines J T—f
Jenkins H S—f
Moore Jno A Jr—f 1 c
Suber Miss Carrie—f 1 c
Wilson Mrs Dora—1

TEX—Con.

CALVERT
Bedach, Gerson—f
Edwards J H—l
Gammill J A—f l c
Gibson & Co—f c
Jones T B—f c

CAMERON
Brogden S E—l
Brown R D—l
Cross S P—f l c
Green C F—f
Hefley J D Jr—l
Hefley Mrs Mamie Arnold—f c
Kahler Ernest L—f
Lesovsky F S—f l c
McCullom G C—l
Ralston J M—l
Stafford T C—f l c

CISCO
Chesley John I—f l c
Crawford E P—f
Davis Connie—f c
Owen Mrs C—f l c
Owen Lee—f l c
Paschall & Sons M D—f l c
Williamson J M & Co—f l c

CLARENDON
Beville & Powell—f l c
Lewis L O—f l c
Russell Ins Agcy—f l c
Strickland R E—f c

CLARKSVILLE
Antone & Fall—f l c
Clarksville Ins Agcy—f l
Graves & Ricketts—f l c
Hemingway & Aubrey f c
Haghston R—l
Lennox A D—f l
Porter S M—f l c
Sively & McMillan—f l
Vick S W—l

CLEBURNE
Barlow F H—l
Blankney W T—l c
Bryan B F & Co—f c
Byers C C—f
Carper W S—f l c
Coursey J A—f l c
Dabney J F—f
Davis Mitchell—c
Griffith W H Co—f l c
Kirkpatrick E—l c
Lain & Bishop—f l c
McDade J F—l
Muse & Baldwin—f l c
Scott & Scott—f l c
Smith O T—f l c
Templeton Q C & Co—f c
Warren C H—f l c
Watts W E Co—f c

COLEMAN
Allen & Allen—f c
Beeman H A—l
Collins & Shore—f
Edwards T M—l
Gideon W E—f l c
Killian A C—l
Lewis J B—l
Watson Mrs D W—f
Zimmerman R E L—f l c

COMANCHE
Bonner J D—f c
Eanes & Co—f c
Franklin Mrs Mamie—f
Hall Art G—l
Jessup G W—f c l
Kearby J G—l
Palmer N A & Co—f c

COMMERCE
Carr Z T—l
Cornelius W F—f l c
Haynes Mrs E—l
Looney L P—f c
Moore S L—f l c
Shive Wm C—f l c

COOPER
Clark Jasper W—c
Foster & Latta—f l c
McKinney Bros & Miller—f c
Taylor Louis M—f l c
Tynes & Turbeville—f l c

CORPUS CHRISTI
Brown W B—l
C C Ins Agcy—f c
Clift R D—l
Clift & Co Roy L—f
Cole & Terry—f
Dinn W L—l
Fraser R L—l
Guthrie & Taylor—l
Helscher W P—l
Hirsch Jos—l
Howerton Ed—f c
Johnson O H—f
Massey J W—l
Sosse B C—l
Southgate Thos B—f l c
Ward Wright & Dinn—f l c
Wright Jessie—f

CORSICANA
Bell E L—f
Benton T H—l
Bomar H B—f l
Bryant J H—l
Buerger H A—f l
Burgess & Caldwell—f l c
Church & Middleton—f l c
Clements W P—l
Davidson R F—f c
Duncan B K—f
Johnson A M—l
Majors L V—f l
Millerman Bros—f
Nelson J C—l
Peck W M—f c
Polk E M—f c
Rice D N—f l c
Stewart J Y—l c
Thompson G P—c l

CROCKETT
Arledge H J & Co—f l c
Arrington Ins Agcy—f l c
Brewton Miss G M—l
Jones & Childers—f c
Merriweather G—l
Warfield B B—l c

CUERO
Edgan & Herring—l
Haines P G—l
Lovett Tom W—l
Schiwetz & Sheppard—f l c
Sheridan Jos & Co—f l c
Utesch & Schorre—f c
Waltersdorf C H—f l c
Woodworth & Dent f l c

DALLAS
Addison W I & Co—f l c
Aldehoff John S & Co—f
Allen G W—c
Anderson Wm R—l
Bailey C S—l
Bawn Wm—l
Belknap R A—f

J. W. Blanton J. W. Blanton, Jr.

BLANTON, THOMAS & Co.

Established 1914.

901-2 Kirby Bldg.
DALLAS, TEXAS

Com'l Union, N. Y.; Imperial; Northern, Eng.; North River Security, Ct.; Sun; U. S. Fire.

Bomar Bros—l
Boyd R W—l
Bryan J H—l
Bynum E B—l
Burton C R & Co—f c
Butt F M—f
Bywaters & Co—l
Cantrell & Curtis—l
Carter J R—f
Chiles S H & Son—l
Cochran & Housman—f c
Cooper C B—l
Coughanour & Son R D—f
Day A R—l
Craddock & Smith—f
Craycroft Wm R—l
Crow W F—l
Cunningham A P—f c
Cummings Geo R—f
Dammon W P—l
Davis A L—l
Davis Geo T—l
Dawson & Co—f c
Deason J T—l
Dexter Chas L & Co—f l c
Dickinson J B—l
Douglass R E—l
Dudley W R—l
Easley Geo M & Co—f c
Eaton J G—l
Eidson M P—l
Ellis Smith & Co—f
Euless F L—l
Everett J C—l
Foster W H—l
Frost Wm A—l
Gentry H A—l
Gilmore F C—l
Gordon Wm M—l
Grant J E & Co—f c
Green A A & Son—l
Hancock J R & Co—f
Hanway & Williams—f c
Harris H G—l
Hiett J O—l
Hirsch Fred L—l
Hobby & Co—f
Holden & Curless—f
Horn J W—l
Hunter & Jones—l
Hunter W H—f
Jasper G C—l
Julian, Cochran & Carter f c
Keeling E B & Co—f
Kemper & Son Agcy—f
Kibler C R—f
King J B—f l
Kirkpatrick Thompson Co—f c
Lawhorn & Pfouts—f c
Lecher L F—l
Lee & Lee—l
Lewis W J—l
Lindsley J W—f
Longley B F—l
Love J H—f l c
McCormick & McQuillen—l
McDonald J O—l c
McFadden W L—l
McKelvey G A—l
McLarry D D—f
Madison D C—l
Manning-Andrews & McDowell Co—f
Manning T A & Son—f
Matthews S Y & Son—l
Moore F E—l
Morgan J P—l
Murphy & Israel—f l c
Myers W S—f c
O'Beirn-Beattie Ins Agcy—f c
Oldham T G—l
Parham & Powell—l
Pattillo O L—f
Phillips E F—l
Porter Miss F—l
Railey J R—l
Reinhardt I & Son—f c
Reinhardt O H—f
Rhodes J A—f c
Rosenbaum Bros—l
Russell C R—l
Scruggs Gross R & Co—f
Scurry Mrs T—f
Seay & Hall—f c
Shaw Lingwiler Co—f
Short R F—l
Shuster L R—l
Simpson & Cathey—f
Stephenson J B—l
Temple W C—l
Thompson A C—l
Thorp B—l
Thorp O—l
Trezevant & Cochran—f
Tulloss N C—l
Tucker M L—l
Verchoyle Ins Agcy—f l c
Weems & Albreitton—l
White M P—f
Williams C L—f
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DEL RIO
Edwards A G—f l c
Graham J M—l
Green & Green—f l c
McDowell B J—l c
Mitler T M—l c
Velasco G G—l

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Cameron Ins Agcy—f l c
Conatser J V—l
Corcoran & Co—f l c
Handy & Faires—f l c
Lindsay B J—f l c
O'Brien Miss Mary K—f c
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Poston Du Bois Insurance Agcy—f l c
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Shepherd Ins Agcy B F—f c
Vinnedge G D—f l c
Williford F B—f l c
Woods P—l

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Deavenport & Co B H —f l c
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Leatherwood C E—f l c
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Scales & Rodehaver—l
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Security Ins Agcy—f l c
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Dobbs W N—l
Dubose, Rutledge & Miller —f c l
Earde H C—l
Eaton J G—l
Edwards P H—f c l
Fellows H F—l
Foster W L—f c l
Fuller-Stute—f c l
Furman, Lawrence & Parker—f c l
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Goudchauk J L—l
Gwaltney W T—l
Hall O F—l
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Head, Teas & Co—f c
Hollingsworth Ins Agcy —f c
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Kreyenbuhl Ins Agcy—f
Kuykendall Inv Co—f c
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Marks H M—l
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Moore E L—l
Newsome W H—l
Parnum Arch—f c
Pearson R H—l
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Shepherd F B—l
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Street A J—l
Thomas J N—l
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Vera Reynolds & Co—f c
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White W F—l
Williams C—l
Wille & Denham—f
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Brodie S L—l
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Witte J M—l c
Wynn C H—c

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Cannon I—l
Cannon & Jones—l
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Huffhines Carl—l
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Carier H P—l
Cochran Ins Agcy—f c
Colquitt R M—l
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De Vere W M—l
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Gossett & Co F M—c
Greenfield Ins Agcy—f c
Hadsall E B—c
Haines L C—l
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McCall E P—l
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McLean J N S—l
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Merrill A C—l
Minton J M—l
Moore J L—c
Mummert Wm—l c
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Parson & Martin—f
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Preston J T—l
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Rice & Belk—f c
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Roberts J A—l
Rowland M E—l
Scott J F & Co—c
Shelden Wm F—l
Shelton & Ames—c
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Shepherd E D—l
Smith Jos S—l
Stidston-Rose Ins Agcy—f c
Strauss Wm—l
Summertin J T—l
Thomas J C—l
Torrey & Co—f c
Tyrrell W H—l
Vetrano A L & Co—f c
Vinson Ins Agcy—f c
Walzel O F—l
Ware E S—l
Watkins G W—l
Weakley Wm A—l
Westheimer Ins Agcy—f l c
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Garner Ins Agcy—f c
Gibson G W—f l c
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Stutz C A—f l c
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Goolsby H—f
Grigsby C S—l
Krauss S F—f c
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Palmer Jesse T—f
Pankey W R—l
Turney C B—l c

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Garrett Ins Agcy—f c
McWhorten J H—l c
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Milliken & McRoberts—f l c
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Sparks L R—f l c
Young W R—f l c

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Denike Ins Agcy—f l c
Ellis & Biggio—f l c
Guinn O H —f l c
MacMahon P J—f c
Martin Ins Agcy—f l c
Offer Ins Agcy—f l c
Perkins Lyle J—l
Roark J B—l
Ward & Shanks—l c
Wiggins E J—l
Worsmer Bros— f c

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Baker W G—l
Chapman Geo—f c
Dodd B F—f
Du Boise-Carter Ins Agency—f l c
Hill W H—f l
Kelly M C Ins Agcy—f l c
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LONGVIEW

Dentin T C—f l c
Eddins L L—f c
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Williams H A—l

McGREGOR

Cherry A P—f l c
Naylor & Crain—f l c
Sparks W C—l
Walker Edward—f l c

McKINNEY

Church A T—f
Crouch E—f
Davis R P—f
Erwin R D—l
Garland Jas—f c
Hight & Russell—f
Hitchcock E H—l
Jones M T—f
Newson & Co R F—f
Ray R L—f l c
Scott & Co A M—f c
Waller & Gilbert—f c

MARLIN

Fullinwider J M—f l c
Goode W T—f c
Lea I S—l
Lindsey W H—l
Miller B J—f l c
Oltorff Chas A—f l c

MARSHALL

Aechternacht H D—l
Agnor Tom—l
Brownrigg Stevens—f l c
Burgee V B—l
Carter Jno B—l
Davis J E—l
Davis J L—l
Dunn J C—l
Field & Young—f
Ganu J A—l
Lacey J T—f
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Syall G A—l

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Head W C—l
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Hinkle Miss Sadie C—f
Hoefgen P P—l
Hornberger, Beckman & Co—f c
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Hull W H—l
Hunt F H—l
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Stidwell H F—l
Stokes K—l
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Dailey Ben J—f
Erck F F—f l c
Johnson D C—f
McGehee Frank—l
Mellon E L—l
Ramsay A M—f l c
Swift Merton—f l c
Tanner E O—l c
Vaughn N—f l c
Wade C C—l
Weinert E—l
Williamson H J—c
Wood Beall—f

SAN SABA

Dean W V—f
Fagg E E—l c
Hagan G H—f c
Kilbrough W H—f
Lidstone N K—f c
Pyle E W—l
Seiders R L—f l c

SEGUIN

Arend Hans——l
Bauer Chas H—f l c
Burgess Miss F A—f c
Donegan Ins Agcy—f l c
Draeger H E—f l
Eberhard E E—l
ffiGosemann H G B—f c
Halley H J—f l
Janazen A G—f
Jones A M—l c
Nolte Edg—f
Taylor J R—f l
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Cox C H Ins Agcy—f
Cox W W—1
Davis W H—1
Douglass S A—1
Elder J F—f
Fannin & Co—f c
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Furlow C H M—1
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Russell E T—1
Russell W G & Co—f 1 c
Shaw R M—1
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Sturgis J H—f
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Vesey E J Ins Agcy—c f 1 c
Wiebusch Geo H Jr—
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Woodward E & Co—f

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Lomax W G—1
Middleton & Co R S—f c
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McCrary W W—f 1 c
Myers W W—1
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Taylor W D & Co—f 1 c
Williams & Newberry—f c

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Garrett J O—f 1 c
Greer E A—1
Moore H E—f 1 c
Moore S A—1 c
Rhodes J P—f 1 c
Wharton Ins Agcy—f 1 c

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Bentley J O—1 c
Canfield D W—f c
Couper F T—f c
Covington R E—1
Craft & Montgomery—f 1 c
Garrett C L—1
Hammon W H—1
Keen Y C—1
Lundien D A—1
McCulloch R W H—1
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Monroe Ins Agcy—f c
Robbins Co—f 1 c
White Chas F—1

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Bush Mrs C R—1
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Corry Mrs A L—f c
Green & Shall—f 1 c
Mylius & Brewer—f 1 c
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Foster S J—f l
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EPHRAIM

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Greaves P Jr—f

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Zabriskie A V—l

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Bennett G D—l
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Cannadey E W—f
Child T—f
Corry J P—l
Dean W M—l
Ford L E—f
Forristall J M—f c
Freeman E—f
Goddard B H—f l c
Goddard H H—f l c
Kelley & Herrick—f l c
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Smith Herbert E Co—f
Story J E—f l c

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Heath & Armstrong—f
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Pike A A—l

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Monson Ray—f
Taylor Lee R—f
Wilson A R—f l c

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Buttle Joseph A—f
Craven Harold—l
Dean W M—l
Dixon Leroy—f l
Dixon Real Estate Co— f l
Garden City Realty Co—f
Harding Cleon—l
Henriod L C—l
Home Ins Agency Inc— f l c
Hickman F L—l
Jacobsen J E—f l
Jacobson Alvin—l
Jones S H—l
Roy W H—f
Russell Mr—l
Thomas H F—f
Utah County Abst Co—f
Walker L—l

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Jensen D P—f
Lewis Guy—f c
Peterson Jas M—f

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Bentley W O—f l
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Miles A F—f
Morris D Claude—f
Reber Fred A—l
Sprowl L M—l

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Anderson R W—l
Ashton Jenkins Co—f c
Bamberger Smoot Bintz Inc—f l c
Barrett Chas F—l
Berry E N—l
Boxrud A H Co—f
Brumley W C—l
Brown C M—c
Cannon Ins Agency—f
Carter W A—l
Cartwright & McGhie Co—f c
Cass R C—l
Central Trust Co—f l c
Clayton N W Co—f l c
Continental Agcy Co—l
Cottrell S A—l
Crandall E M—l
Davy G W—l
Davy & Denne—l
Duncan Geo R—l
Eckstrom G F—l
Ellsworth J C—f
Ensign A H & Co—f
Ewing O W—l
French F H—l
Gen. Ins & Inv Co—f c
Grant H J & Co—f c
Halloran Judge Co—f c
Hardy R K—l
Harris R H—l
Hartman R E—l c
Harrop J H—l
Hedde G—l
Hunter W G—l
Huntington R A—l
James John—l
Jennings Ins Agcy—f c
Jones W M—l c
Kahn E C—l
Kempner Ins Agency—f l c
Kipp C D—l
Larson C L—f
Lawson W E—l
Lillywhite W M—l
McClenaghan J M—l
Moreton J B—f c
Newlin I V—l c
Parkinson M T—l
Partridge Thos W—f
Peterson R E & Inv Co —f
Rawlings F J—l
Redman G—l
Rhoad E J—l
Ricker E A—l
Rogers-Evans Co—f c
Russell J H—l
Shaw Jas K—f l
Smith Bros—f c
Smith J V—l
Spears W B—l
Stohr L H—l
Swartz Geo C—l
Taylor E W—l
Timby F A—c
Todd A C—l
Toronto A—f c
Tracy R L Co—f
Wadsworth F E—l
Walker Linn—l
Walker D H—f c
Wells V P—l
Wicks E B—f
Williams B C—l
Wiltshire A W—l
Windsor & Co—f c
Wood J H—l
Wright A W—l
Young & Fowler—f
Young & Young—f
Zion's Benefit Building Society—f

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Farmers Union—f
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Miles F R—f
Olsen Leo—l
Peterson Jos W—f l

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Snell S P—l

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Hanby W I—l
Maycock G R—f
Mendenhall G W—f
Ostler P A—f
Reynolds A W—f
Reynolds H T & Co—f
Salisbury Frank—l
Westwood J M—f
Wood G S—f

TOOELE

Baker L A—f l e
Dunn C—l
Hickman J B—f c
Huntington R J—f
Lee Mr J S—l

VERMONT

BARRE

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Devlin J J—l
Dillion J W—f c
Drew & Lynde—f l c
Griggs J C—f l c
McAllister & Kent—f l c
Paige & Campbell—l c
Pape G Herbert—f c
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Houghton E D—c
Leonard E S—f l c
Neyland Margaret—f c
Thayers D M—f
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BENNINGTON

Booth E A—f c
Harris Emory S—f l c
Hollister A E—l c
Hutchins Harry P—f
McKeon Guy—l c
Norton Harrison I—f c
Powers Chas N—f l c
White R H—f l c
Williams H N—f l c
Wills Wm H—f l c

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Clay G M—f l c
Daniels S A—f l c
Horton W C—l
Putnam F W Agcy Inc —l c
Pratt Walter S—f l c
Taylor H E & Son Ins Agcy—f l c

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Carroll John—l f
Cobb L A—f c
Dyer G L—f

BURLINGTON

Ballard P L—f c
Bennett D E—l
Bennett G M—l c
Bliss W K—l
Butler H A—l
Clifford N E—l
Coil H S—l
Daigle H J—l
Dean Theron S—l
Goodwin N A—l
Green C L—l
Hall J Lindley—l
Hammond A C—c
Hathaway C M—l
Hawkins E W—f
Hickok H H—f l c
Howard Harry S—f l c
Kelley J P—l
Leary T F—f c
Magner Thos—l
North Ins Agcy—f l c
Peck Ins Agency The T S—f l c
Powell & Marks—f c
Safford J M—c
St Francis H—l
St Pierre A R—f c
White J G—c

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Dillon J—l
Durick J C—f l c
Russell Little—f c
Sheldon A W—f l c
Williams John—l f c
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Watson A E—f l c

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Ballard S S—l
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Matthews A C—l
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Spear R W—f l c
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Taylor C G—l
Wilkie E A—l c
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Field F A & Son—f l c
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Kelley Wm—l
Kent P H—l
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Mason A C—f l c
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Pike Roger S—f l c
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Williams W R—l
Wilton C A—l

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Brean H J—f l c
Chase C H—l c
Cioffi J S—l
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Earle C L—l c
Ford C A—l
Kearney J—f l c
Kimball R S—l c
Mason E L—f c
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Gallagher G A—l
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Hinch J F—l
Impey J A—l c
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Wilson E E—l

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Walker J W—l c

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Williams Herbert—f l c

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Dodd & Large—f
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Penn J G Agcy—f l c

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Fawcett L G—f c
Graham & Ogden—f l c
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Horner M L—f l c
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Kremer H J—l
Maupin T K—c
Murray P E—l
Normoyle John D—f c
Pickett Geo K—f c
Pierce C—l
Rich T H—l
Ruffner R L—f c
Synder & Kane—f c
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Welsh C D—f c
Wise & Co—f l c
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BEDFORD CITY

Bargamin Paul—f l c
Fitzpatrick W A—f c
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Wharton Mrs L B—f

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Keister & Co—f c
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Savage E C & Co—f
Service Ins Agcy Inc —f c
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Blanchard F T—f l c
Brewer Jas K—f l c
Bristol Ins Agcy—f l c
Easley R M—f l c
Howell Julius F—f c
Lyon J B—f l c
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Selfe J W & Co—f l c
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Wade D P—l
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Gilmer Geo—f c
Hanckell L T & Son—f l c
Ins Agcy of Charlottesville—f l c
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Smith W A—f l c
Wheat J Allen—l
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Davies A B & Son—f l c
Hawkins E B—f c
Hawkins R P—f l c
Johnson J W C—f l c
Massie E R—f l c
Pendleton W W—f
Tinsley W F & Co—f l c
Woodward H E—l

COVINGTON

Bailey Geo H—f c
Bush Chas O—l
Carter C D Jr—f l c
Cover Tom C—c
Crowder Mrs L E—f l c
Fleppo J P—l
Larue C H—f l c
McCaleb T B—f l c
Miller Mrs D—f

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Bass T J—c
Benton F C—l
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Crews J D—f c
Gravely Bros—f l c
Hamlin M Ramsey—l c
Hawkins J A—f c
Jefferson H M—f
Keeling Bros—f l c
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Overbey J E—f c
Parham E T—l
Patton, Temple & Williamson—f l c
Raine C A Jr—f l
Ramey & Ainsworth Inc f l c
Southall & Yarbrough—f l
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Cralle R B Jr—l
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Gilliam R C—f l c
Goodrich J A—l
Hubbard F W—f l c
Richardson L R—l c

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Crowder C T—l
Dunn J R—f
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Woodward Elam & Pretlow—f

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Giles County Ins Agcy —f
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Newton J M—f l c
Shepherd H B—l

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Brownley E W—f
Couch & Cotton—f c
Cummings Geo B—f c
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Phillips-Lackey & Co—f l c
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Segar A S—c
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Smith I H—f
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Wickham R O—l
Young Wm G—l

HARRISONBURG

Brown R R —f l c
Burke & Price—f l c
Dechert W L Co—f l c
Dovel & Dovel—f l c
Gould I—l
Layman C L—l
Lupton J R—l c
Masters O M—f c
Thomas Chas H—l
West J E—l

LEXINGTON

Burgess N W—l c
Firebaugh W C—f l c
Foltz W L—f l c
McClung J W—f c
Moore Frank—f c
Owen R L—f l c
Thompson W V—l
Walker S R Jr—f l c
Witt R R & Co—f l c

LYNCHBURG

Acree & Peck—f l c
Alexander G M—c
Campbell W D—f l c
Carrington, Stevens & Co—f l c
Cosby P G Jr—f l c
Cromwell & Beard—f l c
Davis, Childs & Co—f l c
Edwards D T—l
Frayser J E—l
Gilbert Mrs F H—f c
Home Ins Agcy—f l c
Hughes B E—f l c
Hughes H O—l
Ingram T J & Co—f l c
Ivey & Kirkpatrick—f l c
James Robt L—l
Jones C F—l
Moss & Duiguid—f l
Newman J A—l c
Oglesby Ins Agency—f
Otey J M & Son—f l c
Scott & Otey—f l c
Slaymaker A C—l
Smith Bros & Walker—f c
Snead W E—l
Sower W C & Co—f c
Spearman R J & Co—f l c
Steptoe & Patteson—f c
Still P P—l c
Styron C R—l
Tyree & Wilkins—f c

WALKER, MOSBY & CALVERT, INC., John Stewart Walker, Pres., Alexander W. Mosby, Vice-Pres., Bernard Y. Calvert, Secy.-Treas. Real Estate. Established 1904. 817 Main Street: Fidelity-Phenix; General, France; Girard F. & M.; Globe Und.; Hampton Roads; Importers & Exporters; Natl. Liberty; Rhode Island; Metropolitan Casualty.

Wayt W M—f l c

MARION

Allen L O & W L—r c
Crawford J B—l
Gills & Miles—f l c
Peery J F—l
Rosser W E—l c
Sheffey Jas White—l c

MARTINSVILLE

Burch T G Corp—f l c
Easly O R—f l c
Ford H A & Co—f l c
Greer Jas C—f l c
Hurd D H & Co—f l c
Tuggle R E—f l c
Whittle W M—f l c

NEWPORT NEWS

Barrett Bros—f l c
Bloxton W S—l
Bradford G A—f
Bryant & Nelms—f c
Cardoza J M—l
Chapin & Bowen Inc—f l c
Chapin Geo C—l c
Central Security Co—f
Goodwin S W & Co—l c
Graff Bros Inc—f c
Harwood S J—f c
Hoskins C R—f c
Hughes E T—l
Hundley & Applewhite Inc—f
Jones T B—l
Mason & McMurran—f l
Murray-Padgett Inc—f c
Powell Trust Co—f c
Ryce R M—l
Shields E C—l c
Tilghman J F Inc—f
Underwriters Agcy Co Inc—f l c
West C D & Co—f c
Wheeler & Co—f

NORFOLK

Ames M B—l
Armistead & Barum—f
Baldwin Bros—f
Ballou F B—l
Barry Parks & Roper—f l
Blase E O—l
Bradley L L—l
Brown H E—l
Burgess W F M & Co —f
Burroughs & Jeffries—l
Burton & Co R L—l
Childrey & Metz—f c
Cobb W C—f
Coleman Bros—l c
Cooper E D—l
Coupland J R—l
Crocket Collins Ins Co—f c
Cushner & Co M—f
Dey Geo W & Sons—f c
Dobie & Bell—f c
Etheridge & Baylor—f
Finley L D—f
Gormack J W—l
Gregory T G—f
Guaranty Title & Trust Corp—f c
Hall W Leon—f
Hecht Jos B—f
Hobson Geo S—f
Hoggard Bell & Reed—f
Hudgins J B—f
Hughes Ellis-Howell Corp—f l
Jacobs & Co—f l c
Jenkins E P—l
Johnston T M & Co—f
Justice, Stephenson & Taylor—c
King M C—f
Leterman J J & Son—f c
Lowenberg B & Son Inc —f c
Lowenberg & Fuir—l
McCain E W—l
Markel J A—f
Marshall J R—l
Martin & Co Inc—f
Maukert J M—l
Moody P H—l
Myers Corp of Norfolk —f
Old Dominion Ins Agcy —f
Pritchard W H—l
Richardson R R—l
Robinson G W—l c
Southern Ins Agcy—f
Stephenson & Taylor—f
Strudwick F—l
Thomson-Etheredge & Co—f c
Trice W H H & Co Inc —f
Turner J E—f
Van Denberg & Hitch Inc—f
Walke & Son—f c
White J A—f
White M D & Co—l
Wilcox C A—f
Williams R E—l
Wilson & Johnson—f
Wood & Co Inc F O—f
Woodward & Joynes—f

PETERSBURG

American Bank & Trust Co—f c
Banking Trust & Mortgage Co The—f c
Burwell R P—l
Cook J H—l
Cuthbert Bros—f l c

VA.—Petersburgh, Con.

D'Alton F A—c
Davenport I A—1
Gills T J—f
Harrison & Borst—f 1 c
Jones & Friend—f 1 c
Moyler & Lyon—f c
Nelson C C —1
Petersburg Ins Co—f 1 c
Saunier Pa··l—f 1 c
Spain R L—f 1
Talley Wm H & Sons Inc—c
Union Trust Co—f c
Valentine D O—1
Venable Ins Agcy—f c
Woody H M—f 1 c

PHOEBUS

Furness L P—f
Kraft A A—1
Larrabee F C—f
Nealon Mary E—f 1 c
Tillett W N—1

PORTSMOUTH

Arps & Co—f 1 c
Bain J C—f 1 c
Bain T A—f c
Blachman M J—f 1 c
Briggs F T—f 1 c
Creekmore O M & Co—f c
Emmerson & Son—f c
Farish W G Jr—f c
Foster WH—f
Hillman Chas—1
Home Ins Agcy—1 c
Jones N A—1
Jones J U—1
Lee T B—f c
Lively & Lively—f c
McKenney W H—1
Miller F H—f c
Welton Chas R—f 1 c
Ziv B—f c

PULASKI CITY

Fitzhugh R G—f 1 c
Lark & McGavock—f 1 c
Pulaski Ins Agcy—f 1 c
Tabor J W—1
Wyatt W B—1

RICHMOND

Alfriend T L & Son—f c
Arrington & Race—f
Aunspaugh Nolley & Aunspaugh—1
Barrow W W—1
Bass S B—1
Bell T C—1
Blackford P—1
Blackwell Geo H—1
Blue A R—1
Bristow J C—1
Brooks & Richardson Inc—f
Carroll J O—1
Chapin & Hume—f c
Chapman & Reams—1
Crutchfield E M—1
Cummins & English—f
Davenport & Co—f c
Deckelson & Nicholas—1
Deans D C—1
Des Portes E S—1
Diggs & Cary—1
Drewry & Daingerfield—f
Elder Chas S—1
Epps-Epps Co—f c
Feil G A—f 1
Gibson, Moore & Sutton —f c
Gilman O W—c
Goode J C—1

H. U. Ebel F. D. Ebe
M. A. Taylor, Mgr.

H. U. & F. D. EBEL

Real Estate.

Established 1921.

14 N. Ninth Street.

Alliance; Ins. Co. of North America; N. C. Home; Mercantile; Indemnity Ins. Co. of N. A., (all forms ins. fire, casualty, bonds, rain.

Geo. A. Gibson, Pres., Richmond Moore, 1st Vice-Pres., Eugene H. Sutton, 2nd Vice-Pres., Harry T. Moore, 3rd Vice-Pres. & Treas. J. Davis Ewell, Vice-Pres., E. D. Johnson, Secy.

GIBSON, MOORE & SUTTON' Inc.

Established 1906.

215-18 Richmond Trust Bldg
Brit. Und.; Fireman's, N. J. General, France; Lon. & Lan.; London Assur.; N. Y. Und.; North Brit. & Merc.; North River; North River Und.; Rhode Island; Royal Exchange; Eagle Star & Brit. Dominions; Maryland Cas. (Gen. Agts.)

GORDON & BROWN, General Agents, Richmond, Va.. Successors to the John W. Gordon General Agency. (Est in 1874). Virginia, West Virginia, North Carolina: London Assurance; London Underwriters; Eagle, Star & British Dominions; Manhattan Fire & Marine Insurance Co.

Hardwick Waltford & Co —f 1
Harrison D J—1
Harrison R P—1
Hatcher Miss E C—f
Hatke L B—f
Hilliard R A—1
Jefferson & Harvie—f c
Jordan E G—1
Kaufman J C—f
Kidd G W—f
Lay & Co J F—f
Lecky & Son—f
Lecky Robt Jr—f c
Love SB—1
McCue & Alsop—f 1 c
Martin H D—1
Maury W G—f
Midvette D R Co—1
Moore J B—c
Morton-Powers Agcy—f c
Moyler John—1
Ott & Burrus—1
Peake J D—1 c
Picot L F—f
Pleasants P C—f
Powell H C—1
Putney D A—1
Rabb & Co Inc—f
Randolph G A—f
Redford J G—1
Richardson C B—1
Richardson W F—f
Rogers W L—1
Rose & Co—f
Ruehrnund P L—f
Ruffin B A & Co Inc—f 1 c
Schaefer Geo H—c
Scott C—f
Sebrill T E & Son—1
Shillingburg W J—1
Sills N D—1
Smoot Willard—c
Spence E Leslie & Son —f c
Straus Julius & Sons—f 1 c
Swink A O—1
Tabb & Co T Garnett—f 1 c
Talley, Richardson & Hobson—f c
Taylor W F—1
Thomas C E—1
Theirman C T—1
Tinsley J W Jr—1
Watkins L G—1
Wherry D—f 1 c
White S S—f
White W S—f
Willis Johnson & Co—f
Wilmer A P—1
Wilson & Shackelford—1
Witt T F—1

ROANOKE

Adams A S—1
Andrews Bros—f 1 c
Antrim John—1
Blankenship A B—1
Boswell Realty Co Inc—f
Bowman P H—1
Burney G W—1
Cabiniss C M—1
Cabiniss L B—f c
Coppridge W D—1
Cornett S M—1
Davis Geo E—1
Davis & Stephenson—f 1 c
Davis Wm K—1
Duerson J E—f
Duke A W—1
Finney H T—1
Glasgow & Bowling—f 1
Gregory Thos E—1
Gravett C L—1
Gray H B—f 1 c
Harris J H—1
Hebert J D—1
Huff & Penn—1
Izard & Co Jas J—
Krigloe C E—1
Lunsford C & Son—f 1 c
McClannahan W S & Co —f 1 c
McRee S J—1
Mountain Trust Bank—f 1 c
Murray J H Jr—1
Newman L A—1
Norwood R L—1
Pace Bros—f 1
Patterson L E—1
Quisenberry W E—1 c
Rhodes S T & Son—1
Roanoke Ins Agcy—f c
Rutherford & Maher—f 1 c
Sherard B F—1
Speese C M—f 1 c
Spurling C A—1
Stockdell C L—f

Jos. Stras, Pres., Francis R. Porter, Vice-Pres., D. W. Persinger, Secy., Leona M. Porter, Treas., Hugh C. Penn, Asst. Sec'

STRAS & PERSINGER, Inc.

Established 1910.

215 S. Jefferson Street.

Amer. Central; Amer. Eagle; Com'l Union, Eng.; Equit. F. & M.; Franklin; Globe & Rutgers; Imperial; National, Ct.; Natl. Union; Rochester Dept.; St. Paul F. & M.; Springfield;—— Gen'l Acci.; Hartford S. B.; Maryland Cas. (Gen. Agts.);

Turner & Turner—f c
Ware C C—1 c
Weaver & Tillett—f c
Wellford & Smith—f 1 c
Wingfield J F—f
Winn H S—1

SALEM

Gittens C A & Co Ins Agcy—f 1 c
Gose Wm A—1
Oakey W H—f
Saul J P Sr—f 1 c
Smith Mrs J H—f c

SOUTH BOSTON

Fry Jordan & Wilson—f 1 c
Gates H B—f 1 c
Hill Ins Agcy—f 1 c
Overby Lacy & Webb—f 1 c
Tucker J D & Co—f 1 c
Walthall W B—1
Wright J A—1

SOUTH NORFOLK

Davis Q C Jr—f
Lindsey D W—f
Townsend F B—f

STAUNTON

Augusta Ins Agcy—f
Bear Francis H—1
Bowman Curtis P—1
Cushing E J—f c
Cover E R—f 1 c
Eberhart J C—1
Fleming C C—1
Hamer F C—f 1
Hall W H—1
Hevener G C—1 c
Hevener Jacob—f c
Hoge & McChesney—f c
McClung J M—f 1
Knowles A L—f 1 c
Perry W J Corp—f 1 c
Shepherd & Haun—f
Shreckhise Jno P—1
Sproul & Crowle—f c
Taylor James R Jr—f
Thomas R J—1
Wynyer R C—1

SUFFOLK

American Bank & Trust Co—f 1 c
Hawkins G J—1
Holland J W—1
Hosier Walter J—f 1 c
Moore W—1
Norfleet R J & J B—f 1 c
Nurney J W—f 1
Quimby E M C—1 c
Suffolk Ins Agcy—

Tyrce R A—l
West & Withers—f 1 c
Woodward & Elam—f 1 c

WILLIAMSBURG

Brooks A—f c
Brooks G T—f 1 c
Chandler H T—f 1 c
Savage & Spencer—f c

WINCHESTER

Baetjer J Geo—f c
Baker & Shryock—f 1 c
Bryarley H R & Bro—f 1 c
Good & Co—f 1 c
Hansbrough & Carter—f c
Jamison O L—l
Jones H C—l
Lupton D W—f
Mort F M—l
Rice Warren—f 1 c
Russell H K—l
Sloat W A—l

WYTHEVILLE

Campbell P F—l
Ewald S F Ins Agency—f 1 c
Heuser & Boyd—f 1 c
Rich David A—f
Sexton G S—f c
Sutherland A C—l
Terry F H—f 1 c

WASHINGTON

ABERDEEN

Anning W C—l c
Bowes Bros Co—f c
Cauthorn B E—l
Cauthorn & Cauthorn Inc—f c
Clark L C—l
Cooper J C—f
Dole F O—f c
Faulkner L H & Co—f 1 c
Finch E C—f
Fisher A T—f 1
Graham J A—c
Hart W W & Co—f c
Hood J A—f c
Jones & Jones Inc—f c
Locke Phil S—f c
Martinson & Co—f c
McCaw & Co—f c
Paine W B—f c
Ryan Michael—f
Snypp S S—l
Wheeler N Grant—l
Zelasko & Co—f l

ANACORTES

Arges O E—f 1 c
Barker E P—f c
Davey H O—f
Hensler Gus—f 1 c
McCallum W H—f 1 c
McCallum M A—f
Howe E C—l
Ratliff E A—l
Schreiber & Werner—f 1 c

BALLARD STATION

Jasperson Julius—l
Kean Bros Inc—f c
Loyal Co—f
Tiedman & Twigg—f c

BELLINGHAM

Abbott W E—f
Bacon & Ells—f
Bauner H C—l
Beadell S A—l
Brisbin, Smith & Livesey—f c
Campbell Allen—f
Carr S L—f l c
Cole Thos B—f
Conlee Realty Co—f
Daw Chas E & Son—f c
Dillon W F—f
Eckardt W A—f
Finnegan F J—l
Follis Wm O—f
Follis Wm T—f
Gamwell R G—f c
Gaul Jas—f l
Healy P E—l
Hemmi & Thomason—f
Kline R L—f c
Lamoreaux D C—f
McGugan G—l
Miller Bros Inv Co—f
Miller Ed H—f
Miller J A—l
Ogden J D —l
Peters Fred—f
Slentz S D & Co—f
Williams W H—f c
Wright John W—l

BLAINE

Benedictsson M J—f l
Danielson Andrew—f
Gustaves C A—l
Jordin A O—f
Martin John—f
Montfort Geo D—f
Odell & Jenison—f
Pinckney John J—f
Shaw G S—f 1 c
Smeth Robt H—f

CENTRALIA

Barner Geo L—l
Beal W N—f
Benedict & Roberts—f 1 c
Brewer L A—l
Chitty H C—l
Carrier M L—f
Dysart & Ellsbury—f 1 c
Fisher W P—l c
Galvin Geo J—f 1 c
Glazebrook J L—l
Grimm H E—f
Hankins A E—l
Hodge W H—f c
Hoss Chas—f
Kresky-Hilborn Co—f
McCleary T H—f
Messersmith C E—l
Parkins Wm L—l
Parkins Mrs G M—l
Picknell S G—l c
Powers Geo W—f
Steele & Born—f
Sutherland C—l
Thomas F W—f 1
Vincent C—l

CHEHALIS

Big Four Land Co—f
Bivin Wm—f
Casady F T—l
Coffman & Co H C—f 1 c
Cook F E—l
Cory A S—f 1
Degeller Edward—f
Jensen J M Co—f
Judd The A E—f
Kenoyer W H—f
Lee V R—l
Lewis J E—l
Valley Investment Co—f

COLFAX

DePledge & Co—f
Larue G W—f
Lindsay C W—f
McCroskey Fred—f
Overman J J Agcy—f 1 c
Perkins Co J A—f c
Ratliff S E—l
Reid R H—f c
Sandero George—f 1 c
Schiblin L T—f 1
Sherfey H E—l
Sutherland Wm—f
Thompson E A—l c
Whitman Ins & B Co—f 1 c

DAYTON

Bryan Chas A—c
Cahill W E—f
Clark E W—f
Galliher W R—l
Logan R O—l
Tubbs Thos B—l
Weatherford Walace Co—f c

ELLENSBURGH

Apple Beamont—f 1 c
Carroll H B—f 1 c
Carroll W R—l
Craig F E—f
d'Ablaing G—f c
Davies A L B—f
Dickson G H—f
Eldred H W—f
Flummerfelt Andrew—l
Flummerfelt Chas H—f 1
Gault & Merryman—f c
Graves F N—f 1
Gregory A T—f c
Henderson E E—f 1
Larrimer K J—l
Henness T L—f 1 c
Stenger P W—f
Sterling J C—l
Stewart C H—f c
Tiffany & McKinstry—f 1
Whitfield J A—f

EVERET

Babcock Frank—f
Beecroft J T—f
Brunson R W—l
Buell Fred P—f c
Citizens Bank & Trust Co—l
Clark Inv Co—f c
Currie & Stanford—f c
Dearle Hunsaker & Mitzger—f c
Downie F J—l
Duryee D A—f c
Edwards A C—f
Gaston A A—f
Gavelstad P M—f
Gunderson L—l
Hudson & Booth—f c
Jaderholm & Crow—l
Lindahl C G—l
McLean & Douglas—f c
Mitchell & Son—f
Petershogen & Lucas—f c
Quam & Baldwin—f
Ready R—f
Schoch Fred—l
Spurgeon C E—l
Swalwell W F—f
Swarthout J E—l
Taylor M J—f
Torrey J P—l c
Velton J E—l
Westland & Stone—f 1 c
Willis H R—f

HOQUIAM

Arthud Land Co—f 1 c
Callihan Jas P H—f
Cope Mrs Gertrude—f
Dalby Val—f c
Eddy Chas—f
Ehrhart John D—f
Elliott Clarice—l
Fairbairn J A—f 1
Gibson C F—l
Goodwin I—f 1 c
Ibbitson Samuel—f 1 c
Kuhn C E—f
Ladley H D—f 1
Lamb W M & Son—f 1
Rychard C H—f c
Shanhotto Frank—l
The Morgan-Brewer Co—f 1 c
Toft L W—l

KELSO

Bashor C C—f 1 c
McDermott Thos—f
McFarland R L—f
Plamondon Geo F—f c
Poland G A—f 1
Stewart F L—l
Strand N A—l

KENT

Bassett T W—f c
Guiberson C E—f
Galbraith & Morrill—f
Haughton G A—l
Madison H B—f c
Napier Investment Co—f 1 c
Otey Chas K—f c
Woodeu R E—f c

MEDICAL LAKE

Hughes B W—f l c

MONTESANO

Bignold L B—f c
Bush W H—f c
Cheney B G—f c
Calder J E—f c
Fleet D W—l
LaBreck Leo—l
Nelson O M—c
Pennell H H—f 1 c

MOUNT VERNON

Branigin Verne—f
Dennett J P—f 1 c
Gordon W J S—f
Hall & Young—f
Hannay N B—f
Jones C E—l
Kean Jas—f
McCain L E—l
Marble Geo—f
Mt Vernon Investment Co—f
Pickering Frank C—f
Sewell Geo—f c
Shake H R—l
Skagit Co Abstract Co—f

WASH.—Con.

OLYMPIA

Bigelow Ray L and Geo R—f l c
Brown J H—c
Cagwin A E—f c
Carr Joe—f l c
Crosby Walter—f c
Donges Felix—f c
Dotsch Ray—l c
Ellis J C—f
Faulkner L B—f
Flinn J B—f l
Fry R H—f c
Giblett Wm R—l
Guiberson C H—f
Haycox W E—l
Hartson O H—f
Leach E G—l
Lemon Edith Belle—f c
Lewis Harry L—f c
McDowell R E & I Co—f
Martin F H—f
Matson Gertrude—f c
Nelson C E—l
O'Brien Mrs Fannie—f c
Otis John T—f c
Olmstead Paul C—f l c
Schomber Fred—f
Talcot C R—f
Tietz & Co—f c
Uhler G H—f c
Williams S—l
Wilson & Hunter—f c

PORT ANGELES

Aldwell Thos T & Co—f l c
Brown C L—l
Brumfield W—f
Campbell L M—f
Christensen J P—f
Deming A J—l
Erickson K O—f l c
Fisher & Hicock—f c
Gangler Jos—f
Garvin Wm W—f c
Hallahan John—f
Hooker J W—f l
Morrison John—l
Morrison M & Co—f c
Peter Wm H—f c
Schroeder W C—f l
Taft C E—c
Ware Wm J—f c

PORT TOWNSEND

Bartlett C C—f
Christian C F—f
Hayden H T—f l c
Hughes John L—f l c
Kimberly Geo—f c
Klasell N A—f c
Klocker Oscar—f
McCurdy J G—f
Welch Geo—f

PULLMAN

Chapman M J—f l c
Colpitts E C—l
Downen D C—f l c
Harter E C—l
Henry G N—f
Henry H H—l
Laird W L—c
McClasky A R—f c
Moyer L B—c
Porter Wm H—f l c
Sanger F E—f c
Squires John—f c
Staley & Co—f c
Swain Wm—f
Van Dorn R M—l c
Wexler A D—f
Yoe & Emmert—f

ROSLYN

DeGabriel Eugene—f
Justham Simon R—f c
Smith Albert—f l c

SEATTLE

Abelc L—l
Adams J F—f
Alexander & Baldwin—f
Allen Geo W & Co—f c
Appleton C A—l
Atkinson J M E & Son—f c
Ayres D A—l
Bahl Jos F—l
Baird J H—l
Baker M L—l
Ballard Ins Agcy—f l c
Beardsley W H—l c
Beckstead Miss O I—l
Bell A K—f
Benway W G G—l
Best Chas S & Co—f l
Bothwell & Crockett Co Inc—f c
Bowden, Tazzam & Arnold—f c
Branigan J F—f l
Brown C L—l
Brown Vincent—f c
Bryant C A—f l c
Burwell & Morford—f c
Burk J J—l
Burt C L—l c
Calhoun, Denny & Ewing—f
Carr P H—f
Carson C M—l
Carter, MacDonald & Miller Inc—f c
Challis A H—l
Chilberg Agency The—f c
Clark D A—l
Cohan A—f
Cohen C A—l
Cole C H—f
Cosgrove L C—l
Cox E B Inv Co—f
Cummings Marion R—l
Cunningham T J & Co—f
Dalton J H—l
Daugherty & Cole—l
Daugherty W J—f c
Davis John & Co—f c
Davis J B F & Sons—f
De Mille C B—l
Deming A J—l
deVeuve J H Co—f c
De Witt A Clark—l
Dix O P Co—f
Duren P B—l
Eastman D P—f c
Elliot J J—f
Erskine R C & Co—f
Evans R V—f
Ewing H C—f
Field F H—c
Finley & Furner—l
Fisken & Co—f c
Fordyce J P—l
Fox A M—l
Frederick, Metzger Co—f c
Freeman Y G—l
Fritz B C—l
Garrigues Thos A—l
Gotcher E—l
Granquist J—l
Grant J F—l
Griffith H E—l
Green H B—f
Grinnell Harry W—l
Grinnell H M—l
Guion F & Co—f c
Hanbey R D—l c
Hanford & De Venue—f
Harper Wm P & Son—f c
Hawkins M P—c
Herrin & Rhodes—f c
Holland J R—l
Holpa W J—l
Horton C E—f c
Hunter Frank T Co—f c
Hutt C A—l
Huxley J L—l c
Johnson Emil—l
Jones W H—l
Jordan F M & Co—f c
Kaltz Bruce—f
Kean Bros Inc—f c
Keerl F E—f c
Kerne W F—f
King D N—f
Kinnear Paul & Co—f c
Ladley H D—l
Lamping & Co Inc—f c
Lindsay A M—f
Lindsay F E—l
Lippman H E & Co—f l
Lowman & Hanford Co—f l c
Lowry & Pike—f c
Martin Genl Agcy—f c
Martin J L & Co—f c
McCulloch J H—l
McDonald H W—l
McGowan J H—l
McKee D C—l
Meares J L—c
Meyer A—c
Moore Geo—f
Morrison Co Inc—f c
Murphy J B—c
Nelson C H—l
Nesbit L C—l
Newcom C H—l
Nicklin C S—l
O'Reilly B J—l
Owens F E—l
Packer C S—l
Paige P F & Son—l
Palmer J R—f c
Parker R B—f c
Patterson J J—l
Paulson R W—f
Pearce H E—f c
Peter S D—f c
Peterson Wm—l
Peterson & Buck—l
Pettyjohn L D—l
Pomeroy M R—l
Pond W S—l
Post Forrest E—l
Powers C H—l
Proctor L A—l
Quigley H L—l
Raser H A—f c
Rasmusen W B—c
Redding C R—f c
Rhodes Co—f
Rhoades J L—l
Ritter Wm H—c
Roberts-Buckhardt Co—f
Robinson F K—l
Romans J B—l c
Ross A S—l
Rourke Geo W Inc—f c
Russell S L & Co—f c
Ryan L C—l
Schnaufer J F—f l c
Schroeder H A—f
Schwartz Co—f
Sears Ed S—l
Seeley & Co—f c
Seigow M—l
Shay Bros & Gilmer—f c
Siem A T—l
Smith & Clise Inc—f c
Smith W A M—l
Smith W P—f
Sparling J A—c
Spencer Geo A & Co—f
Starr Geo E—l
Steinkraus C L—l
Stoddard E B—f c
Strout E A & Co—f c
Swift U K—l
Taber J T—l
Thaanum & Frazier—f c
Thalander Jas—l
Thomas J E & Co Inc—f
Thompkins S C—l
Thompson Chas C—l
Twiss C H—l
Underwood Julia—f
Upper G W & Co—f l c
Van Dyke J B—f l
Vilas C E—f
Walker M B—l
Walker A D—l
Walker R E—f
Walker S P—l
Wallace T—l
Warren B B—l
Waterhouse Frank & Co—c
Webster E L—l
Whalley John A & Co—f c
White & Bollard—f c
White R P—l
Wilcox Peck & Hughes—f
Williams A V & Co—f c
Williams J E—l
Wilson Grant—f
Wilson H V—l

SUPERIOR BROKERAGE SERVICE
on Surplus and Substandard Life; also on Accident, Health, Group

MISSOURI STATE LIFE INSURANCE COMPANY
M. E. Singleton, President **Home Office: Saint Louis**
Life ***Accident*** ***Health*** ***Group***

SNOHOMISH

Allen & Evans—f
Burton James—f
Evans Frank M—l
Hall Jas W—f c
Klein E W—f
Kuehn Wm—f c
Lenfest Elmer—f
Lincoln E H—f
McGlaughlin H F—
McGuinness M J—f
Redick A W—l
Van Bowen & Son—f l
Walton H & Co—f

SPOKANE

Anderson C W—l
Anderson John F—f
Andre Securities Co—f c
Appleton G C—f
Atkinson W L—f
Bailey F B—l
Barrett F S & Co—f
Barton C A—l
Bell Insurance Agcy—f c
Big Bend Land Co—f c
Braman M W—l
Brinkerhoff J G—f l
Broberg Werner—f
Browne Investment Co—f
Bruce H N—l
Burke E F—l
Burman F—l
Carey A S—f c
Carey R T—l
Clark Bros & Kline—f c
Clough C F & Co—f
Coffey C A—f
Collins H S—l c
Crites Jas E—l
Cryor & Co—f
Deasy P J—c
Elmendorf & Pope—f l c
Elson R W—f c
Fancy Jay W—f
Flenner N—l
Franklin Investment Co—f c
Gentsch Theodore—f
Gillette R C—f
Graham J W & Co—f
Gray R M—l
Gregory J J—l
Grinnell F B & Co—f l c
Grippen L F—f c
Guernsey-Newton Co—f l c
Hahn Lloyd—f c
Hair Alice M—f c
Ham, Yarday & Rysie—c
Happy John H—f c
Hardin G S—l c
Harris F O—l
Hervin I E—l
Hogan W E—l
Houston J A—l
Hitchcock W K—f
Irvin W C—l
Johnson J E—f
Johnston Thos & Co—f c
Jones A D & Co—f l c
Jones Fred K—f c
Jones Mitchell—f c
Jones R W—l
Kehler B E—l
Kelley Investment Co—f c
Lamping & Co—f c
Leonard, Matthews & Ryan—f c
Lindberg C—l
Locke H A—l
Lucas E E—f
McCasky F W & Co—f
McCrea & Merryweather—f c
McHenry E H—l
McKnelly Jacob l—l
McWilliams F S—f c
Markham F D—l
Martin R J & Co—f c
Means & Anderson—l
Meenach T J—f c
Mitchell W E Finance Co—f c
Montgomery B F—l
Murphey, Favre & Co—f c
Nickerson G F—f
Norris W E—f c
O'Brien J T—l
Oppenheimer M & Co—f l c
Partridge F E—
Prescott Bros—f
Pring O P—f l
Reinhardt J A—l
Roberts A C—f c
Roberts J H—l
Rogers & Rogers—f c
Rowles H C —f
Rusch & Happy—f c
Schedler Investment Co—f
Scott Jno Co—f l c
Seward Thomas—l
Smith E W—l
Spokane & Eastern Trust Co—f
Sweetland L O—l
Swift Realty Co—f c
Taft Robt L—f c
Thompson G C—l c
Tupper C T—f
Union Trust Co—f c
Wadham Chas V & Co—f
Ward C A—l
Ware M W—l
Washington Trust Co—f
Webster Walter—
Wentworth C D—f
West J Elmer Co—f
Wilcox C M—f
Willhoite H N—l
Williams & Co—l
Wyard J A—l
Zischke H A—l

TACOMA

Abbott F—f
Amsbary L A—l
Anderson R E & Co—f c
Atchinson F H—f
Babcock Phenix & Son—f
Beardsley B D Jr—l
Black & Middleton—l
Blundell R A—l
Boyle H C—l
Burgess F T—l
Cheney R T—f
Corey R H—l
Conley A D—l
Coye & Opgenorth—f
Crescent Realty Co—f
Croco G A—l
Cutter C E—l
Davies E—l
Davis Robt M—c
Davis J H—f c
Dill F F—l
Dodwell & Co—c
Donahue T W—l
Engle E E—l
Eshelman D S—f c
Fettig & Busselle—f
Fidelity Rent & Collection Co—f c
Fogg F S—l c
Fowler & Whitehouse—f c
Garnes P E—l
Garretson Fidelity Agcy—f c
Garvey M E Co—f
Gilbert Geo Jr—l
Gookins A F—l
Groff J C—l
Guyles J C & Co—f c
Hansen N & Co—f
Hansen & Rowland Inc—f c
Hiberly E L & Co—f c
Hill L B—f
Hosmer A T—f
Howell Edw P—f l
Jones R W & Co—f
Judson E B Co—f c
Kinnear F C—l
Larson D C S—l
Lee Geo M—l
Lindhall J C—f
Lucas A J—l
McGregor D—f
McMillan R D—l
Mahafay R E Co—f l c
Manning L R Co—f c
March-McCandles Co—f c
Morrison Muehler Co—f c
Naubert C A E—l
Nicolle Wm—l
Norton & Co—f
Palmer M H—f c
Perry E H & S E—f
Pratt N S—f
Realty Sales Co—f
Ritz H B & Co—f
Russell Geo & Co—f
Schwinn & Co—f c
Sherwood E M—f
Shields W H—l
Speers R—l
Stanton & Hill—f c
Sweetland F H & Co—f c
Swenson A B—l
Uhl A E—l
Walker W A—l
Waterman S S—l
Watt Wm L—l
Weeks B J—f c
Whiteman D D—l
Wilson-Thompson Co—f
Wintermute J A—f
Wolbert J A—f
Young W C—l c

VANCOUVER

Berry A G—l
Columbia Inv Co—f c
Elwell J H—f c
Elwell P M—f c
Hodgkin Ins Agcy—f c
Kinney W J—f
Merrifield N W—f c
Pender C A—l
St Marie J—l
Thompson Swan & Lee—f c
The Percival Agcy—f l c
Waite E E—l
Wilson Company W W—f c

WALLA WALLA

Bates B W J—l
Carmichael Miss R—l
Cox D H Co—f l
Farmers Agcy—f l c
Fluallen J Harry—l
Frankland J G—f l c
Gross O W Agcy—f l c
Howard C R—l
Hunter J G—l
Jones, Scott Co—f c
Kent J P Agency—f l c
Lathrop W P—f c
Malcolm & Dovey—f l c
Miller W A—l
Mosgrove Thos—f c
Paxton Bros Co Inv—f l c
Robinson A L—f
Sterling W L—f l c
Union Trust Co—f l c
Valentine J H—f
Wilbur C W—f l
Williams W P—f l
Wright E E—f l c
Wright S P—f

YAKIMA

Addison & Donelson—l
Allison F T—l
Ames A A—l
Arrow Security Co—f l c
Aumiller Wm J—f
Bailey O E—l
Barr Bungalow Co—f
Bice R V—l
Bivins & Waltz—f c
Burianek W J & Co—f c
Chase H W—l
Clark Edwin—l
Dent R W Ins Agcy—f c
Doust H B—f c
Delaney & Kohls—f c
Druse E E—l
Dunham S J—l
Englehart O P—l
First Loan & Inv Co—f
Freer G B—l
Gasion & Auda—f c
Guaranty Trust Co—f c
Harris & Bridgeman—f c
Huggins W P—l
Hull-Miller Co—l f c
Hunter A R—l
King Roy C—l f c
Murphy W P—l
Liberty Savings & Loan Assoc—f c
Needham J H—f
Scott N E—l
Scudder H B Co—f c
Sylvester R N—l
Twohy Land Co—f c
Van Slyke K E—f c
Washington National Inv Co—f
Whalen J E—l
Wilcox Ins Agcy—f
Yakima Columbia Real Estate Co—f
Yakima Savings & Loan Assoc—f
Yakima Mortgage & Loan Co—f l c

WEST VIRGINIA

BLUEFIELD

Akers & Marsh—l
Bailey J A D—c
Biggs H W—f l c
Bluefield Ins Agcy—f l c
Boomershine F—l
Caldon O J—c
Citizens Underwriters Agency—f c
Easley E H Ins Agcy—f l c
Flat Top Ins Agcy—f l c
Given W E—c
Hatfield D V—l
Hawley W P—f c
Hicks S—l c
Home Ins Agency—f l c
Lilly M—l c
Nunnelee T L—l
Payne Ins Agcy—f c
Peck H C—f
Pocahontas Ins Agcy—l
Stacey & Mullens—l
Virginia Realty Loan Co f l c

BUCKHANNON

Clark Hyre D—l
Dawson J R—l
Drummond Ins Agency—f l c
Herman S B—l
Hinkle W O—l c
Lynch G A—l
Reese S A—l
Sexton F P—f
Sexton Ins Agency—f l c
Whitescawer G H—l
William A M—l
Young S E—f l c

CHARLESTON

Agnew C M—l
American Ins Agcy Inc —f c
Beckenstein-Emerick Shore Co—f l c
Birthisel L H—l
Bird J E—l
Bond R W—l
Boston-Bohnert-Jackson Co—f l c
Boston C C—l
Bowles M L—l
Capital Ins Corp—f l c
Carson Ins Agcy—f c
Carson & Good—f c
Charleston Home Ins Agcy—f l c
Carter Lawrence S—l
Clarke M C—l
Citizens Agcy Co—f l c
Consolidated Ins Agcy—f l c
Crouse J E—l
Crowell C W—l
Davidson G—l
Davisson W C—l
Denley H P—l
DeVan & Co—f l c
Dunbar Ins Agcy—f c
Franklin R C—f c
Frasier R L & Son—f l c
Gallaher & Sutherland—f l c
Giene H P—l
Halstead V H—l
Halcombe T S—l
Henderson N R—f l
Hickel A C—f l
Hoffman L E—l
Ins Agcy of Kanawha—f l c
Jennings J O—l
Johnson W. Sterling—l
Jones W A—f c
Jones-Winkler Ins Agcy —f l c
Kanawha Valley Ins Agcy —f c
King Ins & Bond Co—f l c
Lloyd D E—l
Lynch W M—l
Moore Ins & Rlty Co—f l c
Morgan C R—l
Miller B—l
Nichol J E—l
Noyes & Young—f l c
Oates Walter—l c
Patrick J—l
Patterson Bell & Crane Co—f c
Payne S J—l
Pippen C Warden—l
Rutter & Higdon—l
Seigler G G—l
Singer R C—l
Smith L W—l
Smith Paul M—l
Thompson W H—l
Valley Real Estate Co—f c
Virginian Ins Agcy—f l c
Waters A Jr—l
West Side Ins Agcy—f l c
West Virginia Agcy Co —f c
Wolf R R—l

CHARLESTOWN

Briscoe J P—l
Burns J Ed—f c
Jordan & Wysong—f l c
The Moore Insurance & Realty Co—f l c
Washington, Alexander & Cooke—f l c

CLARKSBURG

Alexander & Alexander—f c
Baker W E—l
Bentley Saml R—l
Bromley D S—l
Carter Jas H—l
Clarksburg Ins Agcy—f
Cline C C—l
Coffman L J—l
Connell E V—l
Cox N—c
Cutright & Rymer—l
Deans M H—l
Dodson E R—f c
Frantz Ins Agcy—f c
Freehold Co Inc—f c
Gordon & Kidd—f
Hannen Geo L—l
Hoover B F—f l c
Kinsid H B—l
King K—l c
Lawson C S—l
Long P M & Son—f
Lynch F L—l
Mackall R L—l
Matheny W V—l
Raikes M C—l
Reed D K—f
Rodgers F M—f l
Smith C L—l
Stark J M—l
Stephenson J H—l
Sutton L M—l
Thomas A G—l
The H D Talbot Co Inc —f l c
Thomas E W—l
Union Insurance Agcy—f c
Water G B—f c
Wetzel & Son—f l
Whiting & Co D I—f c
Willison & Dennison Co —f c

DAVIS

Banner D—l
Collins Earl—f
Heironimus R D—f c
Hockman Smith—f
Meyer E G—f l c

ELKINS

Armentrout W C—l f c
Barrett G A—f l c
Cobb Wm H—l
Cromwell W R—f l c
Keim & Keim—f l c
Martin G W—l f
Moyle D V—l
Snedeggar W N—f l c
Vandevender S—l
Whetshell George P—f l c
Wilt Albert—f l

FAIRMONT

Cole J R—l
Dyson M E—l
Evans Charles W—f l c
Feaster S O—l
Frantz M R—f l c
Graham C—l
Graham O F—l c
Hall C R—f c
Holbert Bros—f c
Hood Agcy The—f l c
Jacobs A M—f
Jones A P—f
Kelley Laughlin Agcy The—f l c
Kelly L W—l
Miller & Miller—f c
Morgan & Eddy—f

NICHOLS INSURANCE AGENCY, F. E. (Henry F. Smith, Pres., Miss Mary Louise Nichols, Secy-Treas.), 201-03 Masonic Temple (Est. 1884): Amer. Alliance; Coml. Union; Continental; Fire Assn.; Firemans Fund; Hartford; National of Hartford; Niagara; N. B. & M.; Prov. Wash.; Royal; Wheeling;———Fid. & Cas.; Htfd. Acci. & Indem.

Roup L G—l
Satterfield L C—f l c
Wilson A C—l
Wyckoff Harry G—l

GRAFTON

Adair W H—l
Barlow & Co J H S—f c
Bonafield Ruby C—f
Brooks H J—l
Gibson W E—l
Grafton Ins Agency—f
Guth Rlty & Ins Co—f c
McAvoy E M—l
Malone W N—f l c
Morgan & Co—f l c
Musgrove S M—f c
Parish Rlty Co—f l c
Starcher & Co—f c

HINTON

Briers I E—l
Call I V—l
Citizens Ins Agcy Co—f
Cowan J S—l
Edmonds C A B—l
Fredeking J G—l
Hamer J H—l
Hinton Ins Agcy Co Inc —f l c
McClung H A—l
Meador & Son J M—f
Morton R E—l
Stennett G W—l
Peck E H—f

HUNTINGTON

Barrett B T—f c
Baume A C—l
Bickel R A—l c
Boswell B E—f
Bowman-Kennedy Ins Agcy—f l c
Brown H H—l
Burdette J G—l
Caldwell Bros—f c
Cammack C W—l
Chambers L D—l
Cline J W—f c
Coffin R E—f
Cole W N—l
Consolidated Ins Agcy—f c
Davies Bros—f l c
Dicken C F—l
Dobson John—l c
Ellis & Ellis—f c
Ferguson Harry—f
Frost E P—l
Garland E R—l
Gardiner Agcy—l
Gordon H C Co—f c
Guthrie P R—f l c

HALL, JAMES, 701-2 First Huntington Natl. Bank Bldg. (Est. 1910): Home; Imperial; Ins. Co. of N. A.; Natl. Security; ———(Gen. Agt.)— Standard Acci.

Harvey & Co—f l c
Herren F W—l
Hillery & King—l
Holton D H—l
Holtz D D Co—f l c
Hudley Theo—l

Huntington Ins Agcy—f l c
Hutton H H—l
Jones W E—l
Keller & Merry—f c
Kelly A—l
Kouns A L—f c
Loar C A—f l c
Lucas W A—f
McMullen M L—l
Neale E L—l
Norman J E—l
Noonan T—f
Pancake D J & Sons—f c
Pilcher & Co—f c
Pixler R L—l
Rardin J C—l
Reeser E S Co—f
Schoenfeld Bros—f c
Sharp A—l
Shelton Jos R & Son—f c
Smith A W—l
Staats Blair Agcy The—f c
Sullivan G C—f c
Sweeney J E B—l
Thompson & Sheppard—f
Thornburg Ins Agcy—f l c

WERNINGER & BROWN (A. W. Werninger & M. B. Brown) General Insurance & Bonds), Rooms 409-410-411 First Natl. Bank Bldg. (Est. 1896): Agricultural; Citizens; Equitable F. & M.; Great Amer., N. Y.; Lon. & Scot.; London Assurance; National, Ct.; Queen; Royal; U. S. Fire;———(Gen. Agts.) N. J. Fid. & Pl. Gl.; (Gen. Agts.) Royal Indem.

Wethrow G E—f c
Wheat O P—l
Youngs Ins Agcy—f l c

KEYSER

Babb F H—f c
Caldwell Wm S—f l c
Crooks W E—f l c
Fisher H G—c
Gardner Agcy J E—f l c
Howell J E—f l c
Reynolds Agcy G H—f

LOGAN

Atkinson R R—l
Browning Ins Agcy—f
Claypool & August Ins Agcy—f l c
Eastlack M R—l
Frazier W I—l
Graef Geo H—l
Holland B L Ins Agcy—f l c
Johnson Ins Agcy—f c
Steele Ins Agcy Geo C—f c

MANNINGTON

Atha A C—l
Clayton Arthur G—f l c
Hollobaugh D F—f
Mockler R E—f
Shimp J—f

MARTINSBURG

Alexander H L—f l c
Bien Wm D—l
Chambers & Tucker—f l c
Harrison P R—f c
Nadenbousch J Roy—f l c
Otto J L—l
Pownall Chas V—f l c
Small J M—f l c
Smith C Granville & Co—f l c
Smith-Weaver Ins Agcy—f l c
Snyder Hattie—f l
Trammell F J—l
Walburn R—l

MONTGOMERY

Fairy & Gartner—f
Montain State Ins Agcy—f l o
White L—l

MORGANTOWN

Barbe Clyde D—f c
Brown T M—l
Chipps F H—l
Davis R E—l
Dougan Bretz & Caldwell Ins Agcy—f l c
Fullerton G S—c
Hoffmeyer W H—l
Jones A R—l
McNeil Ed W—l

MARCHAND & HARTLEY (D. K. Marchand & A. L. Hartley) (Real Estate), 164 Chancery Row (Est. 1909): Anglo-Amer. Und.; Columbia, N. J.; Continental; County, Pa.; Jersey Fire Und.; Mass. F. & M.; Newark Fire Und.; Niagara;———Continental.

Miller A D—f
Naret W F—f c
Prunty A D—l
Sanders & Miller—f l c
Shaffer J F—l
Sisler M T—f l c
Snee W J—f l c
Steele George C—f l
Talbott H D Co Inc—f l c
Torrey A L—l
Wharton Ins Agcy—f l c
Wood & Chapman—f l c
Wood Ruth C—f l c

MOUNDSVILLE

Bradford J F—l
Derrow W W—l
Hammond Bess A—f
McDaniel Lena—f c
McDonald W J—l
Mosher J L—f
Roberts E G—f c
Shipman J F—c
Sigafoose James A—f c
Steele W K—f l
Wellman P R—l
Williams Dennis—f
Wright C C—f
Wright & Thompson—f c

NEW MARTINSVILLE

Bennett R D—l
Coffield & Coffield—f l c
Cornett C—f
Garrell A A—l
Hassner C F—l
Hawkins H C—l
Jenny R L—l
Jams J W—f
Leap R C—f
Lemaster W E—l
McIntyre L V—f
Moore D F Ins Agcy—f l c
Oblinger & Oblinger—f l c
Thomas Ins Agcy—f c
Tribett W A—l
Schupboch & Shupboch—f l
Wright C H—l

PARKERSBURG

Bailey D T—l
Bennett J F—l
Blackford B R—f l c
Cecil W H—f c
Chancellor's Ins Agcy—f c
Davis I D—c
Frey Geo P—f l c
Garrity T J—f
Harper V L—l
Hoefling Wm—f l c
Hoffmen W L—l
Kefler J D—l
Kingsley E R—l
Lindamood & White Ins Agcy—f c
Linger W B—l
Logan & Summers—f c
Marsh H—f l c
Mathison & Mathison—f c
Morris Bros—l
Norman J V—l
Park Joe—f c
Peadro J T—f
Peerless Ins Agcy—f c
Pike Investment Co—f c
Powell Simms—f l
Prunty O J—l
Reynolds & Reynolds—f c
Rittenhouse W T—f
Roberts & Brubaker—l
Shrewsbury J A—f c
Smith F S—f c
Snodgrass G L—f c
State Ins Agcy—f c
Straus Wm M—l c
Work Geo E—l

PIEDMONT

Drane R Mc V—f c
Fike S K—f l
Kenny Thomas F—f l c
Mullan J C—l
Thomas J D—l

POINT PLEASANT

Cottrill D L—f c
Gibbs B F—f l c
Hitchinson J H—l
Johnson H S—f
Lawhead C E—l
Lawhead N M—f l c
Pt Pleasant Trust Co—f c

PRINCETON

Allegany Ins Agcy—f l c
Ballard Ins Agcy—f l c
Peoples Ins Agcy—f c
Ritter G A—l
Thornton & Perkins—f

RONCEVERTE

Burdette & Doughty—f
Greenbrier Ins Agcy—f l c
Johnson Jas R—f
McDowell R C—f l c

SISTERVILLE

Deuel A W—l
Home Ins Agency—f l c
McCaulley F F—f l c—f
McCoy John H—f c
McKay Joseph J & Sons—f c
Stephen H D—f

THOMAS

Davenport G A—f l c
Donalds C A—f c
Woods W W—c

WELLSBURG

Buchannon G T—f c
Cooper Ins Agcy—f c
Everett & Mahan—f
Gilkey J W—f c
Hamilton S O—f c
Jacob C J—f
Magee C B—f
Noland A B—f c
Reid T J Inc—f c
Thompson Clyde—f l
Thompson J F—f
Windsor Chas R—f c

WESTON

Allman I U—l
Edwards & Edwards—f c
Kobelgard B A E—f c
Smith Ins Agcy—f l c
Warren & Son—f l c

WHEELING

Armbruster Frank E—l
Bowie E B & Son—f l c
Brown A T—l
Callahan P R Ins Agcy f l c
Campbell Alex R & Co—f l
Carney H E—l
Core J L—l
Crook Geo C—l
Curry G A—l
Efthemeopolos L P—l
Emsheimer Ins Agcy The Jos—f l c
Emig & Marker—f c

Thos. E. I. O'Donnell, Pres.
J. Frank Rock, Vice-Pres.
Thomas A. McMaster, Ltg. Dept.

FEDERAL INSURANCE AGENCY

605-6-7-8 Riley-Law Building

Mass. F. & M.; Queen;——— Ins. Co. of N. A. (Inland Mar.); Springfield F. & M. (Auto.);—— Preferred Acci.; Travelers Indemnity.

General Agents
NEW YORK INDEMNITY

Fink Theo W & Co—f
Foley Wm A—l c
Folmar-Romaine Co—f c
Foose W S & Co—f c
Franklin Ins Co Agcy—f
Gibbs J S—l
Gibbs J S Jr—f c
Gilmartin J J—l
Hanley J P—l
Harris J B—l
Hazlett & Burt—f c
Irwin W W—l
Kiger O—l
Killmeyer C J—f l c
Laihr F A—l
Law & Roberts—l
Mathison Geo J & Son—f l
Merkle Ins Agcy—f c
Morgan D G & Son—f c
Nesbitt Samuel Jr—c
O'Brien J E—l
O'Donnell Thos E I—l
Paul & Jackson—f
Paull Alf & Son—f c

W.V.—Wheeling,Con
Paull J F & Co—f c
Perkins G C—l
Peters E L—l
Pollock & Pollock—f c
Reed C W—l
Rizor O J—c
Rolfe L A Agcy—f c
Shaffer E E—f l c
Slade M T—l c
Smith Geo O—f c
Smith V K—c
Snedeker Albert—l
Sobanski C—l
Sweeney T B—l
Taylor & Taylor—f l c
Thoner T F—f l c
Vaden C A—l
Whitehead Ralph & Son—f c
Wiggins R C—l

WHEELING FIRE INSURANCE CO., 1219 Chapline St. (Inc. 1867): Wm. F. Stifel, Pres., Henry Bieberson, Vice-Pres., Oscar E. Strauch, Secy., Wm. V. Fischer, Asst. Secy., F. C. Driehorst, Treas.

Wingerter & Co—f l c

WILLIAMSON
Fisher Frank—l
Hurst-Wiles Agcy—f l c
Pettit R S—l
Tug River Ins Agcy—f c
West P A—l
Williamson Ins Agcy—f c
Williams-White—f l c

WISCONSIN

ANTIGO
Bagley Z T—f l c
Benishek Beni—f
Bowler J G & G J—l c
Brett Geo—c
Brown Ins Agcy—f l c
Canfield M T—l
Crandell & Arveson—f c
Daskam W R—f c
Gagen James—f
Hall J C—l c
Hay Henry—f c
Jansen Agcy M A—f c
Josselyn J J—l
Maertz Wm—l c
Morse Kelly & Tradewell Co—f l c
Palmer E H—f c
Schmitz Agcy Geo W—l c
Whiting & Dempsey—f

APPLETON
Alesch Halling Co—f l c
Ballist J M—f l c
Beckley Geo H—f l c
Carley Geo A—f l c
Conkey P M—f l c
Fuchsgruber A J—f
Greenwood Agcy A F—f l c
Hipp C A—f
Huesemann C H—f l c
Huetter J A—f c
Koehn J J—f c
Koffen Sr & Joe Jr—f l c
Kornely P A—f c
Meeker Wm H—l c
Sanders Theo—f
Smith W E—l
Steinberg D P—f l c
Stenger L M—l
Stevens & Lange—f l c
Vanderheyden W H—l
Vaughn D E—f c
Voecks Albert—f l
Walthers Fire Ins Agcy—f c
Weidmann W J—f c
Wettengel Geo R—l
Winkenwerder's Ins Agcy—f c

ASHLAND
Anderson A F—l
Buchanan Geo H—l
Detert E—c
Good Jas W & Co—f l c
Goode L W—f
Hardy R R—l c
Kerr A C—l c
Lamal Peter—f c
Noble A B—f l c
Penn A F & Son—f c
Quam V J—f c
Taft W G—l
Tomkins P A—f c
Van Dooser J F Co—f c

BARABOO
Andro Adolph—f c
Bentley F R & Co—f
Cady V H—f
Dittmar E F—f
Evenson Wm D—f c
Gemmill A J—f
Groth W H—l
Halsted H L—f
Joyce & Gayle Agcy—f l c
Lynch Agcy P L—f l c
Malone J A—f
Mould T M—f
Selleck & Cleek—f l c
Siebertz & Coughlin Agcy—f
Thomas E B—l
Willey & Willey—f

BEAVER DAM
Beichl & Beichl—f l c
Bergan H J—f c
Bird H A Agcy The—f l c
Broetzman T A—f c
Daniel & Son Jno W—f l c
Frederick Geo M—f l c
Frisch Frank—l
Gergen H J—f l
Gruenenberg A D—f
Groose S N—l c
Healy J T—f c
Hopf Henry G—f l
Johnson Electa D—l
Johnson O M—l c
Liebig & Liebig—f
Madigan Wm—l
Malone P H—f
Markham C A—f l c
Radke A R—f
Schemmel Harold C—f l c
Solar Wm—l
Stabb John—c
Stoddard & Sons—f l c
Veling & Co Peter—f c
Vetter H R—l

BELOIT
Blanchard & Blanchard—f l c
Bort Office—f l c
Burns & McDonald—f l c
Day & O'Neal—f c
Dow Miss Josephine—f l c
Evans Ins Agcy E J—f c
Hodges J W—f l
Kelley &Miller—f l c
Love & Love—f c
Monahan Thomas—f c
Peet Bros—f c
Rees S J—l
Roberts-Wilkinson—f l c
Rosenblatt E H—l c
Thomas B E—l c
Tower H P—l c
Tucker Agcy W J—f l c
Van Wart-Don—f c
Weirick Dorr & Guynup—f l c
Wright & Newfield—f c
Wussow J F—f c
Zarwell G F—l

BERLIN
Babcock W G—f c
Bruegger Harry W—l c
Corriveau George—l
Crawford & Pickert—f l c
Davidson J M—f l
Engelbracht F Jr—f c
Fellner Fred A—l
Grota W A—f
Hitchcock C W—f l c
Montie August—l c
Pepper R H—f c
Prasch J T—f
Schumekosky John M—f
Scobie Fred R—f c
Sexton Walter—f c
Wawrzyniak A A—f
Wells W H—f c
Woodman P D—f
Wright R F—f c

BURLINGTON
Groff & Groff—f
Hertel F Wm—f c
Jones C A—f c
Keuper Joe M—f l c
Meinhardt E—f
Meinhart A—f
Mole C A—f
Prasch & Reuschlein—f l c
Ramsey Wm H—f
Schwaller A C—f l c
Schwaller F H—f l c
Southey Robert L—l
Stang Henry N—f c
Waller Geo W—f
Wehmhoff E John—f
Weiler & Pihringer—f l c
Zahn V—l

CHIPPEWA FALLS
Bailey M S & Co—f c
Bartlett H V—f l
Bennette Francis D—l
Black John J—f
Brooks J A—f l c
Durch A E—l
Favell H P—f c
Fletcher L—f c
Findley A G—f c
Gagnon J D—l
Greenwood W R—f l c
Hanzlik Frank—l
Hebert W N—f
Hermann H—f l c
Howie W P—f
Hughes F R—f l c
Joos Joseph—f
Johnson C E—f
Kleusch Peter—f c
Lavelle Edw F—l
Loffler P G—f
Lord C M—l
Lautch R G—l
Nibbe J J—l
Nunke Louis—f
Olson Oliver—f
Reden Henry—l f
Roycraft Gilbert—l
Sparrow E A—f l c
Stafford Evelyn—f c
Stopfer & Zimmerman—f

COLUMBUS
Bunsa G E—f c
Gibbs A C—f l c
Holtz F G—f
Koch H J—l
Leitsch Agcy—f l c
Miller C A—f c
Pratt Earl W—f
Riedner W J—f c
Wheeler Ins Agcy—f

DELAVAN
Bowers Ray—f c
Crane Effie B—f
Desch Geo H—f
Hollistor W D—c
Johnson H C—f l c
Kemmett J—l c
Morrisey Edw—f c
O'Brien T H—f l c
Robar L H—f
Rowe H C—c
Stirmell Roy
Topping Walter R—f l c
Turner Edna A—f
Von Suessmilch E L—f c
Williams E F—f

DE PERE
Broekman J B—f l c
Chase Frank—f
Clark Sam—f l c
Clarke & Co Jas E—f l
Hendricks Henry—l
Janssen Ida—f l c
Maes M J—f
Roeckel Jos H—l
Schnitzler John L—f l c
Smith & Smith—f l c
Workman Ins Agcy—f l c

EAU CLAIRE
Anderson R J—l
Brill Agcy—f l c
Bylander Agcy—f l c
Culver J C—f c
Droege Henry A—l c
Eau Claire Ins Agcy—f l c
Erickson Insurance Agcy—l
Erickson A L—l
Francis H A—l c
Gerde Agency—f c
Heiss E W & Co—f c

ERICKSON AGENCY (A. L. & Wm. E. Erickson), 36 Ingram Bldg.:———Fidelity-Phenix — Central Life, Ia.;———U. S. Cas.; Wis. Auto. Mut.; Great Northern Life; Acci. & Health.

Hepfler J—l
Horan E—f c
Hubbard-Briggs Agcy —f c
Hurst A V—l
Ingram Agcy—f
Jackson Agency The—f c
Kildahl J & Sons—f c
Knott S G—l
Kocher G F—l
Lewis A E—l
Marx J G—l
Olson W E—l
Rounds E D—l c
Rustin E C—l
Schlosser Peter—f c
Scoby R W—l
Selmer Agency John J—f c
Smith J A Agcy—l c
Stilp Ins Agcy—f l
Welch E S—l

EDGERTON

Cherney A J—f
Farman G E—l
Johnson Henry—f c
Keller-Anderson Agcy—f l c
Ladd E M—f
Son H C—f

EVANSVILLE

Colony O C—f
Eager Agcy L P—f l c
Hartley R D—f c
Phillips W R—f c
Pullen Geo L & Sons—f l c
Richmond R M—f c
Smith R E—f
Tolles W M—f
Wissbaum C—f l c

FOND DU LAC

Baker A P—f
Bloedel C F—l c
Bogue L—f l c
Boudry O—f l c
Breitenstein Agcy W R —f c
Costello Miss Mary E—l
Crosby R H—f l c
Dana Agcy Inc—f l c
Dittmer F F—l
Duffie L A—l c
Dunbar Clarence—l c
Fairbank R C—f
First Nat Acc Co—f
Fox John L—l
Freiberg C F—f l
Gormican Jas T—l
Giebel A—f l c
Handt C L—f l c
Hierl H T Agcy—f l c
Himan C E—f
Holmes Mrs—l
Jones Harold S—l c
Jones A A—l
Judkins Glenn D—l
Klein J J—l c
Korrer Grover F Agcy —f l c
McDermott J P Agcy—f l c
Maloney's Agcy—f l c
Miller Jos M—f l c
O'Connor U S—l
Pilon A A—l
Post Miss Jennie M—f
Richter L M—f
Richardson E L—f c
Ryan W J—f c
Schroeder A E—l
Schoop A V A—l
Schultz E R—l c
Schuchardt A B—f

SEELEY, EDW. A.
(Real Estate & Loans)
91 S. Main St.

(Est. 1907): Illinois; Netherlands; N. W. Und.; Security, Ia.;———Columbia, N. J.; (Auto);———Woodmen of the World (Life); ——— Mass. Bonding; Time; Camden Fire, N.J.; New Amsterdam Casualty.

Shaw F L—f l c
Tambke & Health Agcy—f l c
Wagner E K—l
Wettstein & McEleavey—f c

WOLFF, FRANK J. (Real Estate), 74 S. Main St., Fond du Lac. (Est. 1907): Automobile, Ct.; Commonwealth; N. Y. Und.; Norwich Union; Orient; Palatine; Standard, Ct.; Star; Westchester;———Aetna Life (Acci. & Liab.); Amer. Sur.; Fid. & Cas.; N Y. Pl. Gl.

Wyatt S D & Sons—f l c

FORT ATKINSON

Aspinwall C H—f l c
Caswell C A—f c
Curtis & Curtis—f
Donkle S O—f l c
Donkle Ins Agcy—f l c
Hedberg E—f l
Kelley W H—f l c
Miles E H—l
Rehm L C—l c
Rogers F H—f c
Quick Geo W—f
Savall A J—f
Schultz E G—l
Sievert I A—f l c
Stengel & Kirchensteimer —f l c
Smith R J—l c
Tratt P H—f l c

GLIDDEN

JEHN, WM. E.
(Banking)

(Est. 1914): Amer. Cent.; Fidelity-Phenix; Fire Assn.; Home; Ins. Co. of N. A.; L. & L. & G.; National, Ct.; N. Y. Und.; Niagara; Norwich Union; Prov.-Wash.; Royal; St. Paul F. & M.; Springfield F. & M.; Svea; Westchester———Fid. & Dep.; Natl. Sur.; Travelers (Acci.); Travelers Indem.; Wis. Cas. Assn.

GREEN BAY

Arends Ins Agcy Geo—f c
Armstrong J S—f
Backus I E—f c
Basche F X—l
Berendsen Jos J—f
Boland C P—l
Boland-Karn Co Inc f c
Bottkol Geo—l
Cady C R—f c
Cannard Ins Agcy—f
Cassidy Jos H—l
Cherney Chas—f
Detry J J—l
Fisk Ins Agcy—f c
Francois I P—f
General Agcy Inc—f l c
Green Bay Ins Agency—f c
Hannan H L—l
Haskins-Bellows Ins Agcy
Heise O E—l
Hoeffel I S P—l c
Howlett Thos E—f c
Joseph John—l
Kaster Peter—f
Kruger Ins Agcy—f l
LaChappelle & LaChappelle—f
Lefebvre J E—f c
Levitas J L—l
Mann R H—l c
Martin & Martin—f
Mohr Ins Agcy—f c
Mongin Ins Agcy—f l c
Moore Jos—l
Moore Taylor Ins Co—f l c
Murray Earl—l
Parmentier Ins Agcy X —f c
Quigley James H—l c
Safeld F H—l
Rondou E—f c
Security Loan & Insurance Agency—f c
Smith Stewart—f l c
Smith S E—l
Sonnenberg E A—f l c
Stiller A F—f
Thomas A T—c
Townsend M M—c
Waldmann H C—l
Walker F C—l
Watermelon John—f
Warren Ins Agcy—f c
Williams C J—f l c

HARTFORD

SAUERHERING, W. E., First Natl. Bank Bldg.: American, N. J.; Atlas; Boston; Connecticut; Globe & Rutgers; Great Amer., N. Y.; Hanover; Hartford; Ins. Co. State of Pa.; L. & L. & G.; Lon. & Lan.; National, Ct.; Natl. Union; New Hampshire; Northern, Eng.; Old Colony; Prov. Wash.; Queen; Royal; St. Paul F. & M.; Security, Ct.; Springfield F. & M.; U. S. Und.; Westchester;———Mutuals: Badger; Cream City; Citizens; Kewaskum, Ltd., Sheboygan Falls; Theresa, Ltd.;———Travelers (Life); ———Fid. & Dep.; Htfd. St. B.; Republic Cas.; Travelers Indem.; Wis. Auto. Mut.; Wis. Mut. Pl. Gl.

HORICON

Evans John T—f c
Hawkes Charles—f l c
Herker P B—f
Markham Wm H—f l c
Neitzel Ernst H—f l c
Redfeld & Bernges—f l
Seegert Adolph—f l
Tennison A C—f l c
Yorgey I M—f c
Zischke W—l

HUDSON

Bunker B C—f l c
Burkholder Mrs H B—l
Christifferson H B—f
Crary F O—f l c
Dinsmore Miss T M—f c
Hennington A G—f l c
Jones J E—f c
McGiveran J W—l
Moser F L—l
Thoen Emil T—f l c
Webster W E—f
Wylie E W—f l

HURLEY

Boretti T P—f
Demio Emanuel—f c
Flanagan J C—f l c
Foster Geo C—f
Hagen E S—l
Reid Daniel—f c

HUSTISFORD

ROLL & SON, RICHARD L.

(R. L. & H. E. Roll) (Banking & Real Estate) Hustisford (Est. 1888): Amer. Eagle; American, N. J.; Chicago F. & M.; Continental; Fidelity-Phenix; Home National, Ct.; N. W. Natl. Orient; Prov. Wash.; St. Paul F. & M.; Westchester; ——— Mutuals: Campbellsport; Herman Far.; Kewaskum, Ltd.; Theresa, Ltd.; Watertown City; Wis. Auto.; ———Aetna Life; Central Life, Ia.; Old Line Life; ———Fid. & Cas.; Wis. Mut. Pl. Gl.

JANESVILLE

Barns Raymond—l
Beers C P—f l c
Bennet Wm—l
Blackman Frank A—l c
Buggs Robt F—f
Carle-Francis Co—f l c
Catlin Howard—l
Clemons Fred L—f c
Cunningham H J Agcy—f l c
Dady John W—f
Fathers Jas A—f c
Haggart H S—l
Horwith S S—l
Jacobs Geo A Ins Agcy —f l c
Kemmerer W M—l
Kennedy I E—f
Lathrop Wm G Agcy—f l c
Lindorff H W—l c
Morse O S & Son—f l c
Robbins D E—f l c
Ryan John R—l
Sennett Geo J—f l c
Sheridan Jas J—f l c
Siegel Harrs—f l c
Sullivan W B Agcy—f l c
Taylor Kamps Land Co —f l c
Weaver Harriet—l

WIS.—Con.

JEFFERSON

Bienfang J M—l
Buss C A—c
Haberman O T & Co—f c
Henry W S & Co—f c
Kerschensteiner O J—f l c
Mistele & Smith—f l c
Schweiger E A—l

KAUKAUNA

First Rlty & Inv Co—f l c
Liesch N J—l
Lummerding N E—f
McFadden J E—c
Paschen W J—f c
Schwin N D—f
Towsley F A—f l c
Weifenbach H—f l c
Wiggers F F—f l c

KENOSHA

American Ins Agcy—f c
Anderson G W—f
Cafferty M E—l
Carlson Charles—f
Crook Rlty Co—f l c
Dorr R K—c
Flasch Real Est & Ins Co—f l c
Foster J A—l c
Francie Agcy R—f l c
French A H—f l c
Gallo G—f c
Genske Agcy—f l c
Gentile Bros—f c
Hastings C D—f c
Hollister Agcy—f c
Hoefling F—f
Hood W G—f
Johnson W—l c
Kenosha Realty Co—f l c
Leavens B F—l
Lindstrand E—f l
Millar Agcy—f l c
Nowacke Casimir—f
Neu Jos H—l
Parker & Leonard Agcy—f c
Pennefeather Jas—f
Pfenning Chas H—f l c
Presta S—f l
Reinold Fred W—f c
Reith H J—f
Singer F A Ins Agcy—f l c
Stahl A F & Co—f c
Stemm Fred E—f l c
Sullivan P G—l
Tomlinson Realty Co—f
Villnow G L—f c
Werner N J—f
Yule H M—f c
Zens John—f c

LA CROSSE

Anderson A H—f
Burke-Curtis Agcy The—f l c
Chapman A F—l
Cramer H & S C—f
Curtis H M—l
Dubrake J G—f
Exchange Ins Agcy The—f
Fries Agcy Geo J—f c
Hickisch W J & Sons—f c
Holley & Co—f l c
Keegan T F—l
Klein & Son—f c
Lewis Realty Co—f
Linfield C S—f l c
Livingstone Ins Agcy—f c
Long H H—f l c
Luening & Fries—f c
McDonald S—l c
Mahoney & Schubert—f
Martin Jos—l
Martindale S—f l
Muenster O W—c
Omerborg L B—f c
Pettingill J L—f c
Radke A C—l
Rossbach J—l
Roth Realty Co—f
Saltz J F & Son—f c
Schneider C J—l
Scofield F H—l
Security Agency The—f c
Stenerson M—l
Tollefsen J—l
Van Auken C S—f c
Volz B H—f l c
Walker Agcy—f l

LAKE GENEVA

Barfield & Co—f
Brown John C—f
Brown Lewis G—f c
Burdick H A—f c
French C S—f c
Host's Ins Agcy—f l c
Lake Geneva Ins Agcy—f c
Marsh H W—f
Tyrrell F J—f
Willitz Ins Agcy—f c

LANCASTER

Callis F B—f c
Calvert C M—f
Damm Oscar W—f
Glanville F J—f c
McCoy E L—f l c
Orchard R M—f
Roberts Chas O—f l c
Seipp Leroy—f
Stevens L H—f
Stone John M—f
Taylor S H & Son—f c

MADISON

Albright Victor E—f
Anderson L A—f l c
Artman O C—l
Baskerville D D—f c
Bottje Ins Agcy—f l c
Boyd Joseph M Co Inc—f c
Brandel A J—l
Brown E E—l
Carlin Geo T—l
Comeford J G—f l c
Conservative Investment Co—f
Crump L C—l
Dahmen H W Ins Agcy—f c
Deck A A—l
Dieruf F A—l
Eighmy Alva—f
Endres N J—l
Fadness A T—f l c
Fehlandt Wm—f
Fish & Schulkamp—f c
Fisher Co E J—f
French H L—l
Gasser Fox Agcy The—f l c
General Agcy Co—f l c
Gillett O C—f l c
Gordon Bros—f c
Greenwald H C—l
Haley John C Sons—f l c
Herfurth Theodore & Son—f c
Hobbins H B Ins Agcy—f c
Hovey Foxwell Co—f l c
Johnson S H—l
Jordan A P—f c
Keenan G H—l
Kuck J C & Co—l
Lamb C F—c
Larson Lawrence O—f
Larson A C—l
Lund J A—l
Main & Hobbins—f
Main Willett E Ins Agcy—f c
Marks A F—l c
Marks Roy
Mason G H—f
Mathus T N—l
Morgan E J—l
Mueller E H—f l
Mueller Ins Agcy—f l c
Mutchler E W—l
Neckerman Agcy—f l c
Nicodemus R C—f c
Noer H R—l
O'Keefe A W—f l c
O'Malley Miss A—l
Peoples Investment Co—f
Reilly J V—l
Regue M A—l
Robinson Geo R—f l c
Savings Loan & Trust Co—f c
Scobie W P—f
Severson E E—l
Shaffer C E—f
Sherburne Agcy R W—f l c
Shirk M M—f l c
Sommers Max—f
Stafford H S—l
Stephenson R C—l
Stark Co The P—f c
Taeuber Agcy—f
Tiegs H R—l
Vetter R M—f l c
Weston F H—l
Winterble W F—l

MANITOWOC

Clark A J—f c
Davies T W—l c
Duosld F W—f c
Ertz C P & Co—f l
Farley Agcy F E—f l c
Franz, Schmitz, Kadow Co—f c
Gielow C A—f
Gloe A L—l
Guttman Wm—f c
Hacker & Groth—f
Holson A J—l
Ledvina J P—f c
Lindstedt Hoffman Co—f c
Markham & Markham—f c
Moore P W—f c
Nielson N K—l c
O'Donnel M J—l c
Pleuss H F—l
Schenian A P—f c
Sladkey Ins Agcy—f c
Voboril J W—l
Vraney Frank—f c
Willinger Wm M—f c
Willott Jos Jr—f
Zentner F T—f c

MARINETTE

Baker W S Agcy—f c
Corry Dan—f c
Duxbury & Madagin Ins Agcy—f c
Evans L J—f
Evert James & Wood—f c
Graves Ins Agcy—f l c
Hartberg N G—l
Hitchon & Son—f l c
Loren O'Robeck Co—f l c
McGillis J J—f
Marbes M—l
Mathisen Osten—f l c
Murphy E F—l
Setright J K—f c
Solomon I—l
Sunstrom C W—f c
Tremeear Wm—l c
Wood Ins Agcy—f l c

MARSHFIELD

Adler M E—f l c
Anderson R J—f l c
Bourdrie A L—f
Decker F J—f
Deming E M—f c
Edwards C B—f
Fleckenstein M G—f c
Hahn & Hahn—f
Kalbskopf R J—f l c
Kalbskopf R A—f
Kleinheinz Erhard—f l c
Kraus P J—f c
Pulling Mrs E B—f l c
Roll R—l
Sheffield Geo W—l c
Tuscher T J—l c
Vaughn Frank D—f c
Wegener Ins Agcy—f l c
Winner Wm R—f c

MAYVILLE

Bachhuber Loretta—f
Bernard B P—f c
Dreger A—f
Hurlbert O J—f l c
Janssen-Seitz Co—f l c
Keeley L S—l
Lentz Albert—f l c
Lichtenberg H—f l c
Mies P—l
Ringle Wm—f
Thielke H J—f

MENASHA

Budney F J—f
Bullard & Spengler—f
Harmon Agcy—f l c
Hartung Centenial B—l
Heckrodt Frank O—f
Heckner Robert—f c
Hoheisel J Agcy The—f
Jourdain Agcy L T—f l c
Kelly P J—f c
Lueckenbach Herman—f l c
Northrup & Freidland—f c
Pleasants J M—f c
Schoetz & Sensenbrenner—f

MENOMONIE

Adams Henry A—l
Bailey Ins Agcy—f l c
Bates Hattie—f c
Chickering Ins Agcy—f l c
Duesing John E—f c
Fletcher Mrs Elsie G—l
Govin FG—f c
Hardy John—f l c
Hardy Louis—f c
Inenfeldt H C—f c
Ingram S B—l
Ingram-Vesey & Co—f l c
McGilton John—f c
Oftsil I—l
Quiling H—f l
Smith Wm S—f l c
Spencer I B—f
Stone C B—l c

MERRILL

Allen Agcy—f c
Bowell H J & Co—f l c
Brassard Wm & Son—f c
Donaghue F E—f c

Downie Agcy—f 1 c
Eggers H W—f c
Hamlin H—f c
Henrich Harold K—1
Knudson N E—1
Kubasta Agcy—f c
Peterson H P—f
Teske E J—1
Wolziem C F—1 c

MILWAUKEE

Albrecht H W R—1
Armitage Ins Agcy—f
Auer Inc—f c
Bacher Agcy—f
Barkdoll N P—1
Basse G D—f
Bauman Agcy—f
Bauman E G—f
Beima Jos—f
Berndt Paul F—f
Blatz-Kasten Co—f c
Bootz Joseph—f
Bowes J D—f
Brachman O—f
Braun O A—f c
Briggs Jos W—1
Bruell Jacob—1
Calhoun Ins Agency—f c
Callan Jos P—f
Callen Thos J Agcy—f
Clearly P A—1
Corbett R W—1
Courtenay & White—f 1
Crolius S H—f
Crowley J M—f
Czerwinski B A L & Son —f
Czerwinski Ignatz—f
Daumling Chas—f
Delaney Frank E—c
Dick & Reuteman Co—f
Dietrich & Schuengel—f
Dietz Carl P—f
Dingwall R L—f c
Dooley Co W M—f

DUERR AGENCY (Walter C. and Alvin J. Duerr) (Real Estate & Loans), 410 Caswell Block. Tel.: Grand 2421 (Est. 1918): Amer. Eagle; Natl.-Ben Franklin; Rhode Island; Standard Amer.

Dunn WA & Co—f 1 c
Dunphy Agcy—f 1 c
Durand Loyal—f c
Eldred Agency The—f c
Elsner Rich—f
Englhardt P J—1
Ernst Co Theo—f
Esau Chas W—f
Ettenheim Sol & Son—f
Ewens & Son—f
Feasley F H—f
Fischbeck V D—f
Fleming T J—1
Fons & Co—f
Forecki & Przybyla—f
Frazier A H—1

DUNPHY AGENCY

New Milwaukee Mechanics Insurance Building

General Agents

Southeastern Wisconsin

CONTINENTAL ASSURANCE COMPANY

Froede & Froede—f
Gaedke Miller Agcy—f 1 c
Gausewitz Arthur P—f
Gensler L J—f
Georg W W—1
Gettings E R—1
Gibson C M—f
Goetsch A J—1
Goggins A—1
Gollusch Henry—f
Goodsitt J—1
Gottschalk S W Co—f
Gottschalk & Hargarten —f
Graebner W H—f
Graham H R—f
Greene Bros & Hansen —f
Grootemaat A L & Sons —f
Hackett, Hoff & Thiermann Inc—f c
Hamm P—f
Happel Fred—f
Hanson G J—1
Herdegen S—f
Hibbard C F Co—f 1
Hilbert & Baerwald Co —f c
Holzhauer & Co—f
Host Clem P Co—f
Huchting A L—f
Hucke H J—f
Hug Wm P—f
Hummel H D & Son—f
Hunkel G P & Son—f
Hymen J C—f c
Ingbretson E—1
Jaeger Wm—f
Jazdzewski B—f
Jefferson Rich—f c
Johann J E—1 c
Jones J Elias—f
Kallmeyer C J—1
Karsten G A—f c
Kieck G H J—f
Kircher, Heimann & Host—f c
Kowalekski W S—f
Koepke E H—f c
Krehla F A—f
Kremers & Matthews—f
Kremer Paul H—1
Kunz Peter—f
Kutchera J D—f
Le Breck M J—1

LEEDOM, MILLER & NOYES CO.

450-454 Broadway

MILWAUKEE, WIS.

Only Agency in Wisconsin with Engineering Department

GIVE YOUR CLIENTS THE BENEFIT OF OUR SERVICE

(See Page 467)

Leviash Fred F—f
Levy Sig R—f
Lindenmann H J Co—f
Lomasney E P—1
Ludwig Otto N—f
Lukasewicz & Gapinski —f
McGinn Agency—f c
McMillen C L—1
McWilliams D L—1
MacNeill E H—f
Madden E—1
Mallien F J—1
Marthens E A—1
Mazurek I G—1
Marx H W—f
Maynard & Picken—f
Mehl Oscar C—f
Meixner L E—f
Merrill Ins Agcy—f 1 c
Mielenz Albert E—1
Millard Fred C—f 1 c
Monroe R J—c
Morgan B A Co—f
Mueller Gustav H—f 1
Mueller R C Jr—f
Mueller Theo Co—f
Myers & Wilkinson—f
Newton S J—1
O'Brien J J—1
O'Reilly D—1
Offner I H—1
Olson A B—1
Oswald Wm J—f
Otjen Theo & Co—f
Pereles Herman—f
Pfleger Agcy The—f
Phillips G F—1
Piepenbrink & Roehr—f
Pittelkow Chas & Son—f
Porth & Sons—f
Potter E J—f
Pozorski E F—f
Price Mrs M—f
Pritchard T E—f
Rebhan Aug Co—f c
Reichard A C—f
Reinke Wm F—f
Reitman-Straus Co—f
Richter & Schroeder—f 1
Richter Theo—f
Ritter Alex—f
Roberts Co The—f
Rogers E E—f
Rossbach A C—f
Russell Geo H & Co—f c
Saevke H Sr—1
Saffro Jos—f
Saltzstein A L—1
Salick O T—f
Schaefer C A—f
Schissler Bros—f
Schneider J M—f
Schroeder E—f
Schroeder & Son Co Chris—f
Schuffenhauer R G—f
Schultz F C—f
Schultz F F—f
Schwartz A H—1
Semmann J L Co—f
Shenners W H Co—f
Simandl C F—1
Smith J W—1
Soevig & Hiscox—f 1 c
Stark H C—f
Stevenson S J—1
Stocking L D—1
Suelflow F W & Sons—f
Talsky R J—f
Tetting A H—1
Timme C A—1
Trzebiatowski Albert—f
Tschannen A L—1
Tschientschy Fred—f
Vance David Co—f c
Wanta S A—f
Weber & Son—f
Weils B M Sons Co—f c
Wenz A & Co—f
White E E—1
Whitnall C B—f
Whitney Bruce—1
Whittenberg D—1
Wilmanns F M—f
Zillmer & Zentner—f
Zingen & Braun—f c
Zenke A—1
Zinn Ins Agency—f

MINERAL POINT

Bishop A F Jr—f c
Crawford Geo & R M—f
Fiedler J J—f c
Frieden Henry W—f

R. H. NORRIS & SON

INSURANCE

481 Broadway, Milwaukee, Wis.

WIS.—Milwaukee, Con.

Harter N—f
Hutchinson E Y—f
Jackson H G—f c
Jacobs A V—f l c
James & Penhallegon—f c
Priestley T M—f c
Reynolds J B—f c
Reynolds M U—f
Shepard G H—f l c
Weil H S—f c

MONROE

Ainsworth Fred—l
Baltzer Maurice E—f l c
Barlow Clarence L—l c
Barnum George—f
Bruny Edward—l c
Ginner Carl—l
Haren Rlty Co—f l c
Heeren J B—f l c
O'Connor Jno—f
O'Meara G B—f l c
Roth H C—l
Schindler Herman L—l
Stearns & Stauffacher—f c
Treat B G—f c
Wenger Walter J—f l c
Wilkinson Geo W—f l c

NEENAH

Brown H M Agcy—f l c
Gerhart Agcy The—f l c
Hanson Harold R—f l c
Hilton & Brown—f l c
Hinterthuer W H—f
Jorgenson J—f l c

NATIONAL JEWELERS MUT. FIRE INS. CO., State Bank Bldg.; org. 1913; Wm. H. Upmeyer, Pres. (Milwaukee); A. W. Anderson, Secy. (Neenah).

Robinson Wm M—f
Sorensen A W—l c
Spengler W H—f
Williams Miss Mabel—f

NEILSVILLE

Clemens Ray—f
Hannah & Martin—f c
Irvine J J—f
Lowe I H—f
Nelson P N—l
Root H W—f c
Schuster & Campman—f l c
Ure Geo A—f c
Wilding Myron E—f c
Youmans & Barthell Ins Agcy—f c

NEW LONDON

Anderson A W—f l
Butler Wm J—f
Demming N R—f l c
Demming Ins Agcy—f l c
Haskell B D—l
Hermann A C—f c
Jeleff C M—f
Knapstein Ins Agcy—f l c
Lyon J C—f
Putnam G H—f c

NEW RICHMOND

DOWD INSURANCE AGENCY

(T. A. Dowd) (Est. 1921):

Amer. Eagle; Fidelity-Phenix; Mich. F. & M.; Newark; Star; ———Bankers Life, Ia.;——— Cont. Cas.; Fid. & Cas.; Aetna Casualty and Surety.

Dowd Ins Agcy—f l c
Hagan J M—f l
Hillstrom H A—f l c
Hughes Ins Agcy—f l c
Kibbe A R—f l c
McCoy Ins Agcy—f l c
McNally & Doar—f
Smith & Oakes—f l c
Soderberg H J—l
Swenby O A—f l c

OCONOMOWOC

Behrend Chas Jr—f
Boyle F E—f l c
Delaney E W—f
Edgerton B G—f c
Evans & McCaffey—f
Henschel A P—l
McDowell W S—f l c
Palmer E L—f
Robinson G E—f c
Theobold E C—c
Williams Mrs Louise C—f

OCONTO

Brazeau & Pelkey—f c
Burdick A B—l c
Caldwell John—f
Harvey Agcy L C—f l c
Heisinger J—f l c
Lingelbach & Davis—f l c
Parisey O B—f l c f c
Pocquette Joseph—f l

OSHKOSH

Audiss, Bass & Laabs—f c
Barber A J & Co—f c
Billmeyer Henry M—f c
Bishop Homer H—l
Bowen W B—l c
Brasch & Barber—f l
Cameron D N—l
Cameron H—f
Carr J D—f c
Carroll M A—l
Christensen Agcy N P—f c
Conroy Agcy—f c
Covey Jas B—l c
Crane F M—f c
Davies Ins Agcy—f c
Drassal Joseph—l
Evans S L—f
Fox-MacNichol—f c
Hanks E A—l
Hansen J L—f l c
Harmon Agency—f l c
Hogle J G—l c
Kirst A W—f l c
Kloeckner & Strassen—c
Kumbalek A J—l
Luscher G S—f l c
Luscher Wm D—f
McCumber C S—l
Major John J—l c
Mulva-Monroe & Stopper—f l c
Procknow Wm F—f c
Redemann Paul—f c
Rhyner O B—f c
Schoettl John—f l c
Swendson J C—f c
Van Keuren F R—f c
Walters J C—f l c
Weisbrod E W—l c
Werner H G—l
West, Nevitt & Ashton—f l c
Youmans & Atwood—f c

PLATTEVILLE

Cairy S A—f l c
Davey B J—c
Dolan P J—l
Estabrook L M—f c
Fawcett H H—f l c
Gardner D Sr—f c
Hale R C—f
Head J D—f c
Jansen F P—l
Karrmann J Jr—f l c
Kleinhammer Henry—l
Loveland C A Jr—f c
Marcussen F W—f c
Nicklas Geo L—f l
Roddick W A—l
Tresidder John—f c

PLYMOUTH

Biersdorf Willard—f l
Graef Wm—f
Henze Agcy The F—f l c
Koehler R H—f
Leudke H—f
Scheibe Agcy Roland—f l c
Schorer R R—f l c
Spartz F X—l
Weenink B H—f l c
Zelm Agcy The A F—f c

PORTAGE

Baker D S—f c
Devine-O'Keefe Agcy—f l c
Dunn W J—f
Ernsperger Sam B—f c
Eulberg J N—l c
Hanley T C—f c
Henry F W—f l c
Keiser Frank H—l
Kiefer F W—f c
Kohler E M—l
Loomis C J—f c
Lurvey D T—l
McGorty Chas E—f
Mitchell R E—f c
Older James A—f
Roberts Geo S—f
Rockwood E A—f c
Scott W J—f c

PORT WASHINGTON

Adams Geo H—f l c
Bichler John—f l c
Bostwick E H—f
Bostwick J M & Son—f l c
Eckel C F—f
Hill Clarence—f l c
Lauters H—f l c
Schanen W F—f c
Schumacker F J—f c
Uselding J E—f

PRAIRIE DU CHIEN

Amann E C—f c
Crowley J E—l
Day H V—l
Garrity J—f
McClusky Arthur—l
Otto Ins Agcy—f l c
Taylor S V—f l c

RACINE

Black A E—f l c
Carpenter & Rowlands—f c
Christianson Nels & Son—f
Fagen T A Co—f c
Foxwell T R—f c
Gausche & Kildsig—f l c
Gemmill L A—f
Hermes A D—l
Holland K—f c
Hood Wm C—f l c
Johnson C & Son—f
Keefe Agcy—f l c
Kisow-Fowler Agcy—f
Koerner Agcy A W—f l c
Krenzke J L—f c
Lunt A J—f c
McCaughey W F—l
Mann I O & Son—f
Miller Bros Agcy—f l c
Miller L D & Co—f l c
Miller Wm H Agcy—f l
Morey F A—f c
Rice E N—l
Rowlands J E & Sons—f c
Smith & Co—f c
Spence J W—f c
Sumter H J—f c
Tanking W T Jr—l
Wilson W E—f c
Wright J C—l c

REEDSBURG

Daly F—f
Gill J T—f
Hahn W H—f
Hulburt Ins Agcy—f l c
O'Connor Hugh W—f
Perry R P—f
Perry Winchester & Kraus—f l c
Powell V H—f l c
Riggert H W—l
Seamans Geo J—f l
Stone Chas H—f c
Stone Jas A—f c
Townsend W H—c
Wiesler Conrad G—f
Winchester W F—f c

RHINELANDER

Brown Leadbetter Agcy—f l c
Dandoneau P F—f l
Kaufman Edith—l
North Wisconsin Agcy—f l c
Oneida County Agency—f c
Orr Wm C—f l c
Reeves Harry L—f c
Teal J C—f l c

RICE LAKE

Ackerman Agcy W J—f l c
Bergerson J C—f l c
Bliss B I—f c
Clark & Whitaker—f c
Demers W A—f c
Frank & Pollard—f
Hagen Agcy Carl G—f l c
Harback C F—l
Jensen Oscar G—f
Peterson R V—f c
Sawyer H F—f c
Soderberg C E—f

RICHLAND CENTER

Black O B—f
Clark R A—f c
Fiske & Pease—f l c
Mackey Wm F—l
McCorkle W S—f c
Mitchell Agcy A J—f l c

Nee Mrs Lucy J—f c
Pier A V—f
Peebles S M—f
Straight S O—f c
Thompson C R—f c
Wulfing Geo—f

RIPON

Bumby H S & J H—f 1 c
Favour L B—f 1 c
Fortnum A H—f c
Graham C H—f c
Lambert G W—f
Maudlin Smith Agcy—f 1 c
Schultz Alex F—f c
Steele Ins Agcy Frank E—f c
Stuart R C—1
Wagner E K—1

RIVER FALLS

Arneson & Emerson—f
Fox E—f 1 c
Fuller A E—f
Grimm J H—f 1 c
Krauth Agcy S L—f
Linehan—f 1
Paine F R—1
Phillips Ins Agcy—f 1 c
Wiger C N—f 1 c

SHEBOYGAN

Aldag & Burhop—f
Bassuener & Humke—f c
Behnke O C—f 1
Benfey Theo—f
Bowler & Bowler—f
Bruns John—f 1 c
Bryan E C—1
Buchanan Geo W—1
Burkhart Hubert—f 1 c
Clarenbach E—f
Degen Fred—f 1
Detling & Detling—f c
Dorst Leonhardt—f 1 c
Fairweather W C & Son—f c
Friedrichs R A—f 1 c
Giesecke A W—1
Gottsacker A P—f c
Grams & Grashorn—f c
Hansen M A—f
Hanson J W—f 1 c
Heller Geo Ins Agcy—f c
Hinze Herman F—f

HOPPE'S INSURANCE AGENCY

Gustav H. Guenther, Prop., 612 North Eighth St., (Est. 1855): Agricultural; American, N. J.; Boston; Buffalo; Firemens, N. J.; Globe & Rutgers; Milw. Mech.; Natl. Liberty; Northern, N. Y.; Ohio Farmers; Stuyvesant; U. S. Fire; Western Assur., Toronto;——Commercial Cas.; Georgia Cas.; Lon. Guar. & Acci.

Johann W C—f c
Keli Frank—f c
Kullman A F—1
Kullmann Brey Ins Agcy—f 1 c
Luhmann E A—f c
Lutze E Sons Co—f c
Lynch Thos H—f c
Melberg A—c
Meyer Oscar C—f 1 c
Nagle Henry F—f
Nickel J H—f
Oakdale Realty Co—f 1 c
Oehler Edw F & Co—f
Pauly Agcy A P—f 1 c
Roenitz W C—f c
Shafer N J—f
Schmidt Geo W—f
Schmitz O W—1
Stolzenburg Chas F—f 1 c
Stuckert L F—1
Toennies E A & Son—f c
Trester Adam—f 1 c
Trester Arno—f 1 c
Trester H W—f 1 c
Trester Ins Agcy—f 1 c
Trester Ray J—f 1 c
Weiskopr Fred C—f 1 c
Voight Chas—f c
Voigt W A—f 1
Weber A E—f c
Werner A—f c

SHEBOYGAN FALLS

Barragar W H—f
Delevan John F—1 c
Heald A O Ins Agcy—f c
Hilleman H G—f c
Little LeRoy T—c

MUTUAL FIRE INS. AGENCY

(John Bauernfiend), Buffalo St. (Est. 1899): Connecticut; Continental; Great Amer., N. Y.; Mpls. F. & M.;———Mutuals: Amer. Mut., Wis.; Badger; Campbellsport; Citizens; Cream City; DeForest; Herman Farmers; Kewaskum, Ltd.; LaCrosse; Manitowac; Mayville, Ltd.; Milwaukee; Retail Dlrs., Ltd.; Sheboygan Falls; Theresa, Ltd.; West Bend, Ltd.; Wis., Ltd.;———Fid. & Dep.; Wis. Auto. Mut.; Wis. Mut. Pl. Gl.

Osthelder J P—f

SO. MILWAUKEE

Grobschmidt & Son—f 1 c
Howes M H—f c
Heller F J—f
Lacy V T—f
Leist Fred J—1 c
Pocquette Jos C—1
Rosedale D W—1
Scott Agency—f c

SPARTA

Ady J H & Co—f c
Blyton W H & Co—f 1 c
Dickerson E W—f c
Holden Wm A—f c
Longwell Thos C—f c
McMullen C E—1
Monroe County Abst Co—f c
Preston W H—1 c
Rice Z S—f

STANLEY

Berry G E—1
Culbertson C B—f
Green Jesse D—f 1 c
Halverson J B—f c
Roe Imbert—f 1 c
Stanley Ins Agcy—f 1 c

STEVEN'S POINT

Cole L E—1
Finch J H & Co—f c
Haka John—f
Hein Ins Agcy—f 1 c
Leahy Ins Agcy—f 1 c
Love F A—f 1 c
Moen L P—f c
Murat W B—1
Seeger L J—f 1 c
Shumway W J—f
Simonson C W—f c
Sobeck F—1
Wakefield Geo T—f 1

STOUGHTON

Currier & Patterson—f 1 c
Dow, Robe & Sons—f c
Hegelmeyer W C—f c
Hibbard J M—f
Olsen Ins Agcy The—f 1 c
Severson C H—1
Usher & Osterheld—1 c

STURGEON BAY

Acker Ed—1
Calhoun & Morgan—1
Door Co Abstract Co—f 1 c
Ferguson H M—c
La Plant E M—1
Peterson H L—f 1 c
Stephenson & Minor—f 1 c
Weyker A M—f 1 c

SUPERIOR

Anderson F O—1 c
Bardon J A—f c
Benson Pear—1
Bradley Co Inc R H—f c
Cohen J D—1 c
Craik Agcy R B—1 c
Crandell R L—f c
Crumpton & Crumpton—f 1 c
Giffin & Co—f c
Griswold Agcy R H—f c
Harper Co W F—f c
Heimbaugh E L—f c
Howe Agency—f c
Jerrard & Seguin—f c
Johnson E J—1
Lenroot Buckman Flynn Agency—f c
Loney & Clemens—f c
Longfellow J—1
McCabe Agency—f c
McDonald A—1 c
McIntosh & McIntosh—f 1 c
McKinnon V—f 1 c
Merritt & Krogstad Ins—f c
Moss Lee J Agcy—f 1 c
Newton Co Geo G—f 1 c
Nye & Co R J—f c
Rogers-Ruger Co—f c
Ryan & Cox Inc—f c
Shields Agency Robert J—f 1 c
Stephenson Rufus & Co—f c
Stratton P G—f c
Sunderland Evans & Agen—f c
Webb W H—f c
Wildner & Wildner—f c
Williams N—1

TOMAH

Bartel E—f 1
Brennan W J—f
Drew Agcy—f c
Kukuck Chas—f
Homermiller W C—1
Howes W L—1
McCaul Thomas—f c
McCaul Wm—f 1 c
Mosher Jay—f
Sowle H M & Sons—f
Steinmetz Anna—f
Vaudell H B—f
Warren W W—f

TOMAHAWK

Bradley Bank Agcy—f c
Fitzgerald J A—f
Labbe V E—f 1 c
Macomber C E—f
Olson A J—f 1 c
Seth Jas A—f c
Sheldon G M—f c
Welfley E H—f 1 c

TWO RIVERS

Dicke Geo H—f
Gagnon J—f c
Geimer J A— f
Globe Ins Agcy—f c
Hamilton Mueller & Co—f c
Klaus A M—f 1 c
Kraus Alvin M—f
Larkin & Martin—f c
Lohmann Arthur H—f
Nash N E—f 1 c
Schroeder F—f c
Tomek W A—f 1
Wilsmann E—f 1

TREGO

A. J. BERGUM

(Banking)

State Bank of Trego, Trego

(Est. 1910): Fidelity-Phenix; Hartford; Ins. Co. of N. A.; Pa. Fire; Westchester———Old Line Life; Wisconsin Life;———Natl. Sur.; Central Life Assur. Society.

VIROQUA

Davis Henry R—1
Dawson John & Co—f 1 c
Kuehn E P—1
Packard H E—f 1 c
Powell & Dawson—f c
Smith & Minshall—f 1 c

WASHBURN

Axelberg H P—f c
Estabrook Downs Co—f c 1
Morgan Geo F—f
Watters-Oestaid Insurers—f c
Wilkins H E—1

WIS.—Con.

WATERTOWN

Blumenfeld Chas R—f c
Casey Mary C—l
Emmerling C E—f c
Gahlman & Harte—f c
Groth G C—f l
Hahn O C—f
Knick L A—l
Kuethe F—f l c
Lueck R W—f c
Moldenhauer H R—f c
Moldenhauer L W—l c
Podolske Julius—f
Prentiss J F—f c
Rohr & Son—f c
Schmutzler Ferdinand—f c
Skinner & Thauer—f c
Tanck Emil—f c
Watertown Ins Agcy Inc—f l c
Wiemann Ed—f
Wondreyka Theo A—l
Wright Joseph & Son—f c

WAUKESHA

Baldwin A J—f c
Breese Richard P—c
Brehm John—f c
Bremer E F—c
Brimmer Jas—f
Brooks Wm—f
Brown Chas O—l
Davis Wm J—f c
De Remeo Verne E—l
Douglas Lyle E—f l c
Duecker Otto F—l
Frame & Blackstone—f c
Fraser Chauncey J—f l c
Friz Perry L—f c
Funk Geo A—c
Gerken George E & Son—f c
Hardy & Ryan Abstract Co—f c
Hartshorn Ins Agcy—f c
Haverstick & Harman—f l c
Jones S Paul—l
Judin J F—f l c
Kerr Agcy R J—f l c
Magers L E—f l
Martin Robt D—f
Martin John L—l
Miller Chas B—f c
Morey Robt G—l
Moses David H—f c
Olinger Anthony—l
Sawyer Carl H Agcy—f l c
Stanton Chas A—l
Steinert A L—f
St Peter Eugene J—l
Wild J B—l c
Will C J—l c
Winchell Agcy Orrin—f l c
Wright Elliott D—f
Zimmerman Daniel K—f

WAUPACA

Galloway C A—f
Hanson & Johnson—f l c
Havenor R J—f l c
Holst P—f c
Lord Irving P Agcy—f c
Miller C J—f c
Nordvi G H—f
Peterson Levi S—f
Scott M B—f c

WAUPUN

Butts L J—f c
Davison R B—f l c
Hooker C E—f l c
Kastein B—f
Pautsch W F—f
Sheehan J T—f
Tillotson Mrs E A—f
Turner T M—f c
Von Berg C W—l
Zimmerman Richard—f l c

WAUSAU

Albrecht Wm Jr—f l c
Beringer Wm—l
Bratz H C—f c
Bock & Son Co—f c
Chartier Ins Agency—f l c
Curtis W D—l
Damon & Wright—f l c
Deininger & Opperman—f l c

FLIETH INS. AGENCY (Walter H. Flieth), Third & Washington Sts.; Alliance, Pa.; Atlas; Mass. F. & M.; Roch. Dept.; Great Amer.;———(Dist. Agt.) Travelers (Life)———N. W. Cas. & Sur.; Eagle, N. Y.; Home Fire & Marine; Dist. Agt. Travelers Life Acci. & Cas.

French H L—c
Holub & Holub—f
Kretlow Agcy—f l c
Manson J N Agcy—f l c
Meyer Theo A—f l
Nugent W H—c
Oertel E P—l
Phillippi J A—l
Repczinski Agcy—f c

SCHARBAU, H. L., First Natl Bank Bldg. (Real Estate & Loans): Hibernia Und.; Home; ———New England Mut. Life; Travelers (Life);———Travelers (Acci.); Northwestern Cas. & Surety.

Scholfield M M—l
Treutel L—l
Zimmerman & Rowley—f l c

WAUWATOSA

Gridley L R—c
Keller O A—t
Nase & Myers—f
Park & Smith—f
Perry E M—f c
Plantz & Co—f l c
Voss A—l
Wade C G—f c

WEST ALLIS

Hinkley Co The—f l c
Jenner John W C—l
Kubicek Chas E—f l c
Kuether C J—l
Markert M W & Co—f l c
Stenz & Somer—f c

WEST BEND

Bratz Ins Agcy—f c
Hayden Ins Agcy—f l c
Keeley Mrs Annie H—f c
Kuechenmeister G A—f c
O'Meara Ins Agcy—f l c
Opgenerth J H—f
Thielmann Anton—f l c
Wagner A M—f l c

WITTEMANN INS. AGENCY (Peter J. Wittemann only), Main Street, West Bend. (Est. 1874): Allemannia; Concordia; Globe; Globe & Rutgers; Milw. Mech.; Natl. Union; Netherlands; New Hampshire; New Zealand; Northern, N. Y.; Orient; Reliance; Royal Exch.; United Amer. Und.; U. S. Fire; Westchester;———Mutuals: American; Commercial; Germantown; Herman Farmers; Retail Dlrs.; Wis. Ltd.; Wisconsin Town;—Cont. Cas.; Maryland Cas.; Metrop. Cas.; Lumbermans Mut. Cas.; Illinois; Marquette N.; NewAmsterdam; Old Line Life; Pawtucket; Wis. Auto.

Yahr A E—l
Ziegler & Co B C—f l c

WHITEWATER

Bulkley R C—f
Cass E T—f c
Ferris Geo M—f
Fish Ins Agcy—f l c
Hackett S J—f
Hahn Ins Agcy—f l c
Hamilton H O—c
Henderson J F Agcy—f l c

HENDERSON AGENCY, John D. Henderson, Herkimer National Bank Bldg. (Estab. 1866); Aetna; Automobile; Boston; Colonial Fire Und.; Com'l Union, Eng.; Concordia; Connecticut; County, Pa.; Fidelity-Phenix; Fire Ass'n; Glens Falls; Globe & Rutgers; Home, N. Y.; Ins. Co. of N. A.; L. & L. & G.; Mercantile; National, Ct.; National Liberty; Niagara-Detroit Und.; North River; Phoenix, Eng.; Queen; Sun; Westchester;———Aetna C. & S.; Aetna Life (Liab.); Globe Indem.; Lloyds Pl. Gl.; Mary-and Cas.; Preferred Acc.; Travelers (Cas.); Trav. Indem.; ———Aetna Life.

Kiser H F—f c
Tubbs A H—f
Warner Ins Agcy D T—f c
Williams Chas M—f

WISCONSIN RAPIDS

Brown B L—f c
Chambers W R—f
Fritzinger Ins Agcy—f l c
Gibson R M—f l c
Gilkey F G—f l c
Leu O J—f
Pomainville E N—f c
Taylor-Colburn Inc—f l c

WYOMING

CASPER

Barton H L—l
Bury J H—f l c
Hitchcock J C—l
Jones A I—l
Kemp Co R T—f l c
King C L—l
McGrew C R—l
Nelson Geo B—f l c
Ward J L—l
Wheeler M P—f l c

CHEYENNE

Barksdale Dan C—c f
Batchellor W D—f
Beatty C—f
Benner William O—c f
Bennett E W—f
Bodley Paul—l
Bond W C & Co—c f
Bruner Frank M—f
Carey Chas D—f
Chapman M A—f
Cheyenne Inv & Adj Co—l
Federated Finance Co—f
Gill D W—f
Hartung M H—f
Horton L E—f c
Jones W K—f
Kelly A D—f
McInerney & Conway—c f l
Meyers R O—f
Moore Paul—f c
Murray & Murray—f l c
Riner C W & Co—c f
Silverstein S T—f l c
Thompson J L—f

DOUGLAS

Brownfield T J—f l
Maurer Chas F—f
Mecum W F—f
Potter Louis B—f
Stansbury Wm M—f
Winslow Wm I—f

EVANSTON

Beeman & Cashin Mercantile Co—f
Evanston National Bank—f
First National Bank of Evanston—f
Harris Martin—l
Hatten Realty Co—f
Miller Tom S—f
Pugh Wm—f
Wm Reeves Jr—l

GREEN RIVER

Chrisman Jas A—f
First National Bank—f c
Gaensslen E A—f
Horton C O

Rogers Wm—f
State Bank of Green River—f c
Young C C—f

LANDER

Amoretti & Firestone—f c
Dickinson W H—c
Earl Fred—f
Fourt E H—f
Le Rossignol Fisher—l f
Longenecker J F—f c
Rich J W—l
Sharp J H—f l c
Spriggs John J—f
The Central Trust Co —fc

LARAMIE

Barratt T C—f
Campbell Geo A—l
Fitch E E—f l c
Hayes W H—f c
Johnson Elwood P—f
Roach H N—f
Symons J H—f
Taylor Harry J—f l c

RAWLINS

Breitenstein H—f
Buchanan J E—f
France Homer A—f
Hall Alget—l
McIntosh & Doty—f
McMicken A—f
Merrell Gertrude H—f c
Paulson Paul—f
Rasmusson H—f
Schalk Louis—f
Thode A F—f
Wallace E A—f
Zingsheim Rudolph—f

ROCK SPRINGS

DeNise Rush L—f
Facinelli & Facinelli—f l c
Kendall & Boyer—f c
McCurtain A L—l c
Murphy R D—
Van Deusen Mrs H—l

DEPENDENCIES OF THE UNITED STATES

HAWAII

HILO

American Ractors Ltd—f l c
Bishop Ins Agcy Ltd—f l c
Davies & Co Theo H—f l c
First Trust Co of Hilo Ltd The—f l c
Hawaiian Ins & Guarantee Co Ltd—f l c
Spinola M de F—f l c
Sims George R—l
von Hamm-Young Co Ltd —f l c

HONOLULU

Alexander & Baldwin Ltd —f c
American Factors, Ltd—f l c
Bishop Insurance Agcy Ltd—f l c
Brewer & Co Ltd C—f
Campbell A N—l
Castle & Cooke Ltd—f l c
Cartwright & Co—f
Davies & Co Ltd Theo H —f c
Dillinghom Co Ltd B F—f l c
Dowsett J M—f
First Trust Co of Hilo—f c
Hawaiian Trust Co Ltd—f l c
Home Ins Co of Hawaii Ltd—f l c
Home Investment Co—f
Henry Waterhouse Trust Co Ltd—f l c
Hoffschlaeger Co Ltd—f
International Trust Co Ltd—f
King T V—f
Liberty Investment Co Ltd—f
Magoon Brothers—f
Motoshige W—f
Pacific Investment Co Ltd—f
Schaefer Co Ltd F A—f
Sylva Jos L—f
Trent Trust Co Ltd—f
Union Trust Co Ltd—f
Von Hamm-Young Co Ltd —f l c
Von Holt H M—f
Waldron Ltd Fred L—f
Yap & Sons—f

OAHU

Alexander & Baldwin, Ltd—f c
American Factors, Ltd—f l c
Bishop & Co—f l c
Brewer C & Co, Ltd—f
Cartwright B—f c
Castle & Cooke Ltd—f l c
Chandler Fred D—l
Davies Theo H & Co, Ltd—f c
Dillingham B F Co, Ltd —f l c
Dowsett J M—f
Hawaiian Trust Co, Ltd f l c
Hawaiian Ins & Guaranty Co—f c
Hoffschlaeger Co, Ltd—f
Home Invest Co—f
Home Ins Co of Hawaii, Ltd—f l c
International Tr Co—f l c
King T V—f
Liberty Invest Co—f
Magoon Bros—f
McIntyre M—l
Motoshige W—f
Pacific Investment Co, Ltd—f
Schaefer F A & Co, Ltd —f
Silva Jos L—f
Trent Trust Co Ltd—f l c
von Hamm-Young Co Ltd—f l c
Union Trust Co Ltd—f c
Von Hamm-Young Co Ltd—f l c
von Holt H M—f
Waldron F L Ltd—f
Waterhouse Henry Trust Co, Ltd—f l c
Yap Bros—f

PHILIPINE ISLANDS

MANILA

Andrews & Co—f
Barendtszen Co Inc—f
Blom & Van Der A A—f m c
Bunning & Co Ltd—f
Elser E E—f m c
Fidelity & Surety of the P I—f m c
Forbes Munn & Co—f
Findlay Richardson & Co —f m c
Filipinas Ins Co—f m c
Hunter & Ker Co—f
Insular LifeAssur Co—l
Keller & Co Ed A—f m
Ker & Co—f m
Macondray & Co Inc—f
Macleod & Co Inc—f m
Merkamp & Co—f m
Pacific Commercial Co—f m
Philippine Guaranty Co—f m
Poizart, Jean M—f m
Smith Bell & Co—f m
Stevenson W F & Co—
Union Insurance Society of Canton—f m c
West Coast Life Ins Co—l
Wise & Co Ltd—f m c
Yek Long Lin & Co—f m
Quellig F E—f m

PORTO RICO

AGUADILLA

Drouyn Alfredo—f
Esteves Rafael C—f
Hartzel Carson & San Juan—
Hijos M Grau e—f
Lisboa Jose Fernandez—f
Lienau E H—f
Sanders Geo & Co—f
Silva Jorge—f

HUMACAO

Mendez Jose—l
Rocafort S L & Co—f c
Racafort S L—f l

MAYAGUEZ

Cintrom D E—f
Gomez Hiram—f l c
Ramos & Suarez—f

SAN JUAN

Behn Brothers Inc—f c
Besosa Harry—c
Carrera & Hno F—f
Costa & Santini—c
Cochran H L—c
Finlay, Waymouth & Lee Inc—f
Font Eliseo—l
Foy C S—l
Gandia & Co P—f
Hartzell Charles—l
Korber & Co Inc—f
Lago J M—l
Lippitt S V L—f
Ochoa & Hno J—f c
Sobrinos de Ezquiaga—f c
Sobrinos de Izquierdo & Co—f
Steven Sidney G—f
Vere Charles—f
Villar & Co Inc—f

DOMINION OF CANADA

ALBERTA

CALGARY

Ackland W A—f c
Allen A H—1
Allen & Mason Ltd—f 1
Ardern Wm—1
Arnold J S—f
Bagnall E H—f
Baker T W—f c
Barnes L H—1
Base & Williams Ltd—f
Benjamin H A—f
Bilton A V—1
Black A E—f
Blow & Co—f
Brason F R—1
Breckon R E—1
Calgary Loan & Ins Co—f
Carr A H & Son—f c
Carscallen S N—1
Carson, William & Wilcost—f
Caswell J P J—1
Chambers W C—1
Chandler G S—1
Clarke G W—1
Clark & Co Ltd A G—f
Cleave Jas—f c
Cochran R B—1
Colwell C E—1
Commonwealth Trust Co Ltd—f
Connolly Geo J—f 1 c
Crandell E H—f
Creagan Benjamin & Baker—f
Davis S S—1
Davis R D P—1
Dunham & Todd—f
Eaton G H—1
Fairman W S—1
Fleming W A—1
Ferguson H D—1
Gilbert Bros—f
Graveley V B & C—f c
Hagerman R R—1
Hampson J F—1
Higginbotham H—1
Hilts J B—1
Hornibrook, Whittemore —f c
Horton J C—1
Hull W R & Co—f
Ins & Gen Agcy Ltd—f
Irvine J A & Co—f
Johnson G W—1
Johnston Fred—f
Kolba S L—1
Langston F—1
Lawrence L—1
Lougheed & Taylor Ltd —f c
Lott & Co Ltd—f c
Lundy B F—1
Lundy H D—1
Lundy W D—1
McQueen C P—1
MacDonald H B & Co Ltd—f c
McKinnon N—1
Mac Millan E S—1
McTeer A—1
Mapson F W & Co—f 1 c
Mason & Nutter, Ltd—f c
Mayhew R W & Co—f
Melville R H—1
Middleton & Tait—f c
Milligan W H—1
Murchison Bros—f
Nicholson A J—f c
Neve Agencies, Ltd—f
Oldfield Kirby & Gardner —f c
Prairie City Agencies—f
Quigley Agencies—f
Randall & Molson—f
Robinson Geo A —1
Robertson D B—1
Robertson S—f
Ross J P—1
Schermerhorn A Van R —1
Scott G P—1
Seale A L—1
Security Trust Co Ltd—1
Skinner T J S Co Ltd—f c
Sparrow Miss J H—1
Spence Bros—f 1 c
Summers F B—1
Symes B W—1
Tavindor & Weir—f c
Taylor & Son J E—f
Thomas Robt C—f
Toole, Peet & Co, Ltd —f 1 c
United Grain Growers Securities Co Ltd—f
Walker W J S—f
Whalley James—f
Whitney W—1 c
Wiliams A M—1
Wiliams R T—1

LETHBRIDGE

Blackburne A J & Co—f c
Bowman C B Agcy—f c
British Canadian Trust Co—f
Dowsley Land Co—f
Ferguson D—1
Gibbons R V—f
Harris W Agcy Ltd—f 1 c
Heslop W—1
Irwin J P—1
Ives A E—f
Leavitt W A—f 1 c
Long R—f
Long R W—1
North A E—1
Peat N B & Co—f 1 c
Ripley L S & Co—f
Sturrock E N—1
Taylor T—1
Thrall Ralph A—1
Topliss R G—1
Universal Agencies—f

BRITISH COLUMBIA

KAMLOOPS

Dalgleish D S—f 1 c
Dowding J A—f 1 c
Frontier Theo & Co—f 1 c
Hamloops Agencies Ltd—f 1 c
Johnston D B—f 1 c
Rowlands D W—f 1 c

NANAIMO

Dendoff A—f 1
Hodgson Thos—f 1 c
McGirr W—f
McDonald J—f 1
Peto F G—f 1
Plata Ltd M A E—f 1
Rudd Mitchell & Co—f 1 c
Simple R A—1
Young J A—1

NELSON

Applevard C W—f 1 c
Bates P—1
Blackwood C D—f 1 c
Dawson R W—f 1 c
Dill H F—f 1 c
Grizzelle H C—1
Hanley E H—1
Hosking Fred—1
Hunter G A—f 1 c
McFarland D A—f 1 c
McHardy C F—f 1 c
McMillan A T—1
Robertson Hugh W—f 1 c
Steel J R—f 1 c

NEW WESTMINSTER

Agan Jas R—f c
Bell C J—1
Brown P B—f
Casselman B F—1
Chesterfield E J—1
Coulthard, Sutherland & Co Ltd—f 1 c
Curtis W C & Son Ltd —f 1 c
Dorgan Jos—f 1 c
Dowd J H—f
Gardhouse L L & Co—f 1 c
Gray A W—f 1 c
Hepwell D—1
Johnston J J—f 1 c
Keary's Ltd—f 1 c
Mahony & Reid—f 1 c
Mark S F—f 1 c
McAdam Wm—f c
McDonald W W—1
McLeod Alfred W Ltd —f 1 c
McIntosh Ltd A N—f 1 c
McQuarrie N H—f c
Morrison W E—f
Sangster L—1
Smith & Hutton—f 1 c
Westminster Trust Co—f 1 c

VANCOUVER

Allinson W T—1
Argue Wm P—1
Austin A E & Co—f
Biddle Geo F—1
Bell C D—1
Bol lert E B—1
Burgeson H—1
Brabazan G R—1
Braim L—1
Brandt J F—1
Brock F F—1
Brown G L—1
Celle P T D—1
Ceperley, Rounsefell & Co Ltd—f
Chaffey G E—1
Clark A N—1
Clark W H—1
Coldough W H—1
Crysdale C A—1
Dunsford C R—1
Duncan J A—1
Edgett J B—1
Elliott R A—1
Euring E H—1
Evans J E—1
Farrant H—1
Farrell L A—1
Gillespie F J—1
Gillespie M J—1
Grant T H—1
Hampton B—f
Hanna A H—1
Harrison C J—1
Henderson S—1
Hicks Bench & Field—1
Honess A—1
Hunt R L—1
Hutton W W—1
Hutchinson G A—1
Johnson D I—1
Jones H E—1
Johnson J A—1
Kirk Miss E M—1
Keenleyside E W—1
Kerr J W—1
Leeson E W—1
McCay J T—1
McConnell F D—1
McCuish R G—1
MacLean A D—1
McMillan M—1
Macmillan A C—1
Mac Pherson R G—1
Maddaugh Mrs I E—1
Mahon C E—1
Martin J C—1
Matthew & Co Ltd A S —f 1 c
Meakin H—1
Metcalf W G—1
Milligan W H—1
Mills F R—1
Partington H R—f
Pearson H A—1
Peel & Bailey—1
Peel L W—1
Pike R A—1
Pulteney R F O—1
Reed H—1
Reid G B—1
Ritchie T N—1
Roberts H A—1
Ross H L—1
St Morris C—1
Sangster Chas—1
Shakespeare W B—1
Smith F F—1
Squire R H—1
Steben B F—1
Stewart D M—1

Sweeney M J—l
Vance G W—l
Taylor R—l
Taylor J W—l
Thompson A—l
Thomson A B—l
Thompson Wm—f
Thompson J A—l
Turiss W J—l
Unger L D—l
Watson H G—l

VICTORIA

Acland J B—l
Aitken A M—l
Baird S A Esq—f l
Brown P R—f c
Brown T H—l
Bullen & Jamieson—f l c
Canada West Loan Co—f
Clarke R W—f
Coles Arthur—f l c
Conyers L U & Co—f c
Cory & Power—f l c
Crompton R W & Co—f l
Cross C T & Co—f
Day R S—f c
Duck & Johnston—f l
Elliott J G—f c
Ferguson K—l
Findlay, Durham & Brodie Ltd—f c
Fleming P R—l
George A & Co—f c
Gillespie, Hart & Todd—f l c
Green & Burdick Bros—f l c
Gunther E F—f l
Hall Richard—f l c
Heisterman, Forman & Co—f
Hudson J W—l
Humphries Thos—l
Kinsman J E—f l c
Lee & Fraser—f l c
Lewin F—l
Lineham Arthur—f l
Lloyd, Young & Russell—f
McGregor F M—l
McGregor J S & Co—f l c
McPherson-Fullerton Bros—f c
Moss Jas—l
O'Connell J D—l
Oddy B S—f l
Pemberton & Son—f l
Power R A—l
Protheroe E W—l
Rethet R P & Co—f l
Rithet R P & Co—f l
Swinerton & Musgrove—f l
Turigg H D—l
Wilkinson G—l
Wilson J C—l
Wilson J K—f c
Winch R V & Co—f l
Winterborne P—l
Wiseman V O—l

MANITOBA

BRANDON

Barclay E J Agcy—f c
Barker & Son—f c
Bruce A W—l
Canadian Guaranty Trust Co—f l c
Cleghorn J A C—l
Coleman R M—f c
Daw E—l
Daw E—f l
Gardiner E—l
Forbes G W—f l
Hall A L—l
Harwood O L—f l c
Hobson F W—l
Kay A W—l
Jones J—l
King C—f l
Longworth F R—f l c
Lumby J T R—l
McCullough S W—l
Mac Donald A F—l c
Magee Rupert—f l c
Mattews J E—l
Moore W J—l
Olson C J—l
Rettie A R—l
Robinson & Robinson—f c
Selwood A N—l
Scott D H & Son Ltd—f l c
Shortill R J R—l
Sykes J—l
Unicume & Burus Ltd—f l c
West E E—f l c
Wright R H—l

PORTAGE LA PRAIRIE

Acheson J—l c
Beattie Geo J—f c
Connor F A—l
Garrioch W Scott & Son—f c
Laver E C—l c
Mair Jos—l c
Newman S J—f c
O'Brien John—f c
Pratt R H M—f c
Remey L—f l c
Richardson J R—f l c
Richardson W Jr—l c
Robinson Wm—l
Smith J V—l
Smith W P—l
Tait W W J—f c
Webb H G—f l c

WINNIPEG

Allan, Killam & McKay—f l c
Anderson A D—l
Argue Bros Ltd—f c
Armytage J C G—l
Arnovitch A H—l
Aronovitch, Leipsic Ltd—f l c
Ball W S—l
Banfield F P—l
Baufield F P—l
Bellamy C S—l
Bell Agencies—f c
Bell R D—l
Besset E H—l
Black & Armstrong—f l c
Black & Irish—f c
Bobiwski S—l
Bray F C—l
Brett Wm H—l
Brown-Clarke Agency—f c
Bruce Thomas—f c
Brydges & Waugh—f l c
Burnham C D—l
Burgess Alex—f c
Carr L J S—l
Carruthers, Martin & Torrance—f c
Carson, Williams & Wilcox—f l c
Cater R C—l
Cates M—l
Chadderton S C—l
Charnley J H—l
Christie W J & Co—f c
Clancey R I—l
Clark E S—f c
Copley H V—l
Cottingham H H—l
Dale & Co Ltd—f c
Dixon F J—l
Down A C—l
Enderton C H & Co—f l c
Fairbanks, Rattray Ltd—f c
Ferguson A K—l
Finch C W—l
Forlong J A & Co—f l c
Foster F K—f c
Garland Geo H—f c
Gate W—l
Gordon R G—l
Greig K L—l
Hall W T—l
Hanna A H—l
Harris & Chisholm—f c
Hart W T—l
Hawkins & Watson—f l c
Hayden F P—l
Hebert J A—f c
Henne C F—l
Heubach & Co—f c
Hignell M H—l
Hinch G—l
Hispon R N—l
Hooper E G—l
Hounsom A B—l
Ins & General Agency—f c
Irish F W—l
Johnson J B—l
Kirkpatrick J—l
Knight O B—l
Lane C W O Co—f c
Lawson, Reginald & Co—f c
Lawson A E—l
Lawson F W—l
Leaney P G—l
Lowery Bros—f
Mackie W A—l
Malcolm T G—l
Marsh & McLennan Ltd—f
Marsden H M—l
Macdonald J W—c
McFadyen C H & Co—f
McKay C—l
McKee R D—l
MacKenzie Wm—l
McMillan Co Ltd N T—f
McPhail J A—l
Middleton E W—l
Middleton H B—l
Middleton J R R—l
Miller H E—f l c
Modeland B R—l
Muir Wm G—l
Nash C W—l
National Ins Agencies—f c
Northern Agencies Ltd—f c
Norquay A T—l
Notre Dame Investment Co—f c
O'Grady J—l
Oldfield, Kirby & Gardner—f c
Osler, Hammond & Nanton—f c
Peatman A J—l
Pepler J B & Co—f c
Petty A L—l
Pollock W M—f l c
Pugh S W—l
Ranken E A—l
Raper T H—l
Richardson A E—l
Richmond Agencies Inc—l
Robbins O W—l
Robinson F P—l
Rogers R G—l
Ross D G T—l
Rosa Geo H—l
Royal Agencies Ltd—f l c
Routly J R—l
Ryan Agency Ltd—f l c
Schofield R—l
Scott D J—l
Scott, Hill & Co—f
Scrimes Ins Agcy—f c
Shannon W A—l
Sheps & Co B—f c
Simmonds S B—l
Simpson & Mitchell—f l c
Skipurth R B—l
Smith Agcy The—f c
Smith-Fess Agency—f l c
Smith J S—l
Springfield-Winnipeg Agency—f c
Steel D E—l
Smith G H—f l c
Sterling W B—f l c
Stein J L—l
Stevens W H—l
Stewart Fred H & Co—f c
Stratton I—l
Sully J A—l
Sutherland O R—l
Sutherland K—l
Thomson W—l f c
Traveler E J—l
Turner C S—l
Turner H E—l
Van Tuyl L G—l
Voorheis G B—f l c
Waisman M—f l c
Wheeler Jas G—l
White W L—f c
Wickey H—l
Williams Rainey & Flynn—f c
Willoughby G—l
Winans Miss E A—l
Winnipeg Ins & Vessel Agency—f c
Woodhead J H—l
Zimmerman W H—l

NEW BRUNSWICK

BATHURST

Gilbert Geo—f
Melanson F J—f
Mullins B C—f l c
Soror H L—f l c
Storer J B H—f l c

CHATHAM

Donovan T—l
Haley M F—f l
Loggie Dr W S—f l c
MacKenzie J B D F—l
McDonald H B—f
McLean H—f
Mesereau I W Y—f
Miller Mrs Fannie—f
Morris H—f
Murray R—f c
Snowball W B—f
Tweedie F M—f
Ward J D—f c
Winslow A—l

FREDERICTON

Colter L—l
Cooper F L—l
Hooper W S—f c
Jones D C—l
McDonald G D—l
McDonald H C—l
McLellan R W—f
Mesereau C J—l
Morrison F I Son—f l c
Neville J L—l
Porter A C—l
Porter F W—l
Porter W—f
Rainsford Thomas W—f l c
Thomas A Duncan—f l c

MONCTON

Bingham Wm—f l c
Brewster P J—l
Buchanan H—c
Clark C S—l
Dayton F M—f l c
Dingel F S—l
Girouard Ed—f l
Hewson R W—f
Jones A H—l
Jones M B—f l c
Jones H B—f l c
Le Blanc A—l
McCullum W A—l
McCully F A—f
McLellan A M—f l c
McWilliams G A—l
Magee J S—f c
Masters & Wheeler—f l c
Melanson J A—l
Murphy F P—f
Read L B—l
Smith F D—l
Weldon B McK—f l c
Wilson W L—f l c

NEWCASTLE

Buckley John—f
Comeau W F—f
Creaghan J A—f l
Creghan J D—f
Davidson A A—f
Lindon J E T—f l c
McCurdy E A—f l c
Morrissey Charles—f
Nicholson Osburn—f l
Rundle Miss Marion—l
Russell Clarence—l
Russell W E—f l c
Stothart G G—f
Tracey-Gould Mrs—f
Whalen T H—f

SACKVILLE

Campbell Geo R—f
Knapp Mrs Margaret K—l
McIntyre J M—f
McKenzie G H—f l c
Murray Thos—f l c
Sangster J W—f
Siddall T A—l
Trites & Richard—f

ST. JOHN

Anderson W E—f c
Anglo American Fire Agencies Ltd—f
Armstrong & Bruce—f
Bauman W E—f
Belyea C H—f l c
Beyea H E—l
Blair Andrew—c
Campbell & Davidson—l
Cannell Hugh—l
Clinch Peter—f
Chipman A H—c
Cochrane F M—l
Coughlan C R—l
Cowie & Edwards—f
Coyle L J—l
D'Arcy C B—f
Fairweather A C & Sons—f c
Fairweather F R—f c
Fairweather Geo E & Son—f
Fenton W J—f
Foley R J—l
Fowler B—l
Frink & Cohen—f
Gale S—l
Gilmour R C—f
Grant J M & C W Hope—f
Hall & Fairweathers—f
Hodgson F J—l
Howard Percy E—f
Jardine A C—l
Jarvis C E L & Son—f c
Jarvis & Whitaker—f
Knowlton & Gilchrist—f
Laidlaw J—l
Lawton W E A—c
Lockhart & Ritchie—f c
McCarty J W—l
MacDonald C A & Son—f c
McIverney H A—l
McLean H R—f
McLellan H—l
Mac Kinnon J—l
McKinnon John—l
McPhail M L—l
Machum & Foster—f
Machum A J—l
Machum The E R Co—f l c
Magee R M—f
Merritt C M—l
Merritt G W—l
Miller J R—f c
Mitchell J C—f
Murray J J—l
O'Brien J T—f
Otty George O D—f
Parker Geo W—l
Parker R M—l
Perkins P B—l
Reid Robert—l
Reid R—l
Ritchie A C—f
Robinson T B & H B—f c
Scammell Chas E—l
Smith T R S—l
Sullivan J Fred—c
Sweeney P—l
Thomson Wm Co—f c
Tilley & Conlon—f
Titus W W—l
Vroom & Arnold—t
White & Calkin—f
Whitstone E A—l

ST. STEPHEN

Cockburn M N—f
Flewelling J M—f l c
Gwom H M—l
Inches James—f l
Lord J S—f l c
Mills N M—f
Murchie Howard—f
Rose F E—f
Vesey A E—f l c
Whitlock Julius T—f l c

WOODSTOCK

Augherton C M—f l c
Balmain Wm—f l c
Boyer F W—f l c
Brower J—l
Comben Charles—f c
Connell E K—f c
Grant F M—l
Grant H L—l c
Hartley JC—f l
Jones C J—f l
Kennedy W A—f l
Lindsay John A—f
Marsten P S—f l c
Noble B N—f l
Parsons S J—f
Young L E—f

NOVA SCOTIA

HALIFAX

Allen C O—l
Archibald G E—l
Armand F W—f l c
Bateson W R—l
Beardsley S M—l
Bell A J & Co—f c
Bryson S C—l
Camerson D A—l
Carten & Co A S—f l c
Crosby H S—l
Coates H C—l
Cox Kenneth—l
Curren A E & Co—f c
Currie Wm—f
Dale & Co—f c
Down J F—l
Elliott Roy—f
Faulkner & Co—f c
Fraser & Co G E—f c
Freeman & Co H T—f l c
Freeman S V—l
Gass J C—l
Geddes J D—l
Grant, Oxley & Co Ltd—f l c
Griffin E J—l
Griffin D M—l
Gunning C W—f l
Halliburton & Co A T—f c
Halliscy W A—l
Hebb W E—l c
Hewat W R C—l
Hibbert K T—l
Holland T C—l
Howard G A—l
Hurley Jos A—l
Jack A M & Son—f c
Linnerton C O—l
Lynch G J—f
McCarthy J W—l
McDonald M V—l
McDuff J L—l
McFatridge John—f c
McInnes W R & Co—f
McLarren H R—l
Major Bros—f l c
Merlin R F—f
Moore W P—l
Nova Scotia Rlty & Ins Co—f c
Pugh R H—f
Quinn F P—l
Rainnie & Keator, Ltd—f c
Saunders & Duffus—f c
Smith G R—l
Stevens W H—l
Strachan J—c
Symington J—l
Tate S C W—c
Taylor F G—l
Thompson, Adams & Co Ltd—f c
Thompson W J G—f
Ward H S—l
Wilson J T—l
Wylde A S Ltd—f c

NEW GLASGOW

Chisholm Johnson—f c
Cooke T B—l
Crockett A J—l
Darby J E—f
Doull John—f
Fraser & Hoyt—f c
Fraser O R—l
Fraser Stanley—f
Gass D S—l
Gass D S—l c
Graham R D—f l
Graham R H—f
Grant J D—f
Haggart D R—l c
Kerr Robt F—l c
Logan D S—l c
Macfarlane P—f c
Mahoney T—l
Marshall F G—f l
McAloney F R—l
McCormick D—f l c
McCulloch J P—f c
McDonald J Ed—f l c
McKaracher Dolina—l
McKay Hugh S—l
McKay—f l c
McLeod J Oswald—f c
Merchant John—f c
Ritchie Henry—f c
Scott E R—l c
Sinclair Don F—f
Stewart J W—l
Sutherland H T—f

PICTOU

Cameron J S—l
Dickson W A—f
Dunlop Archie—f l
Fraser Peter—f
Fraser Roland—l

Fraser Wm—f
Harris Wm H—f 1 c
Irish Ernest—1
Ives Wm A—f
McArthur Henry E—f
McDonald John D—f 1
McDonald C S—f c
McDougall Alex—f c
Priest John W—f
Ross John W—f
Smith Jas W—1
Stalkes Alex S—f
Tanner Wm F—f

SPRINGHILL

McCormick Truman—f 1
McLellan Cyril—1 c
McLeod Daniel—f
Murray Agcy The—f 1 c
Terris H S—f 1

STELLARTON

Campbell Robert—1
Fraser John—f 1 c
Grant Bros—f c
Henderson J W—f 1
Inglis A M—f c
McDonald W C—c
McLeod John T—1
McQuarrie Jno—f
Miller W G—f 1
Reid T J—f

SYDNEY

Burchell J E Co Ltd—f 1 c
Crofton A M—f 1 c
Earle T L—1
Fraser A J H—1
Hanrahan E—f 1
Innis J A—1
Kimber F C—f
Laing D L—1
McArel J J—1
McInnis Wm—1
McKay Bros—f 1 c
McMillan W H—1
Macs Ltd A N—f c
Midgley J—1
Mills J C—f 1 c
Muggab S E—f 1 c
Turnbull Geo L—1
Young & Lorway—f 1 c

TRURO

Archibald H C—f
Archibald R McG—f
Armstrong C A & Son—f 1 c
Armstrong W B—f
Bethel H F—f 1 c
Bishop D A—f
Campbell A J—f 1
Campbell W R—1
Central Agencies Ltd—f 1 c
Christie John—f
Clennett F G—f
Cox M. S—1
Crowe L G—f c
Davis E W—1
Dickie H A—f 1
Ferguson W M—f c
Fulton G O—f
Gladwin E H—1
Hurd Oliver—1
Kennedy A L—f 1
Lewis G E M—1
Mackay J D—f 1
McLatchy H O—f
McLellan S D—f
McLennan Chas A—f
McNutt F S—1
O'Brien L A—c
Peel B—1
Porter B F—f 1 c
Putnam Harold—f
Quinn H U—1
Vernon E D—f
Vernon G H—f
White J D—1 c

WINDSOR

Anslow Jas J—f c
Blanchard J W—f
Christie W M—f
Clark Harry M—1
Curry Fred O—1
Dimock C Henry—f
Dimock E N—f
Fielding Mrs J U—1
Graham John P—f 1 c
McDonald John—1
Martell L H—f
O'Brien Jas—1 c
Roach Frank—f 1
Robinson Frank—1
Russell J A—1
Sangster H W—f c
Seeton R H—1
Shand A P & F A—f
Shaw W W—f
Smith Clarence P—f
Trenouth R J—1
Wood C L—1

YARMOUTH

Baker L E & Co—f
Burrill F T—f
Cann E B—f
Chipman & Sanderson—f
Corning Wm—f
Crosby Frank—1
Godfrey Wm L—f c
Gray J Bond—f 1 c
Hatfield P L—1
Kempton W F—1
Killam Bros—f 1
Landry R W E—f
Law W & Co—f c
Lewis Henry—1
Lewis H K—f 1 c
McKay C Curtis—f c
McKay Robt S—f
Montagnon H E—1
Parker, Eakins & Co—f
Spinney E K—f c
Stoneman Arthur P—c
Trefrey A H—1
Urquhart W P—1

ONTARIO

ALEXANDRIA

Asselin Dana—1
Cuthbert D J—1
Gormely T J—1
Kerr J—f c
Morris Bros—f 1 c
Smith James—f 1
Trottier Frances—f

ALMONTE

Greig P A—f
Jamieson R A—f
McMunn Wm—f 1
Playfair M N—1
Pollock W C—f 1 c
Shipman L W—f 1 c
Stafford W H—f

AMHERSTBURG

Barron P A—1
Craig W E—1
Davis Fred H A—f c
Falls F M—f
Gott George—f 1 c
Wilkinson W T—f c
Wilson F E—1

BARRIE

Bennett John H—f c
Brothers A H—1
Brown S H—1
Chatten S C—1
Devins W R—1
Jory H E—f 1 c
McConkey G S—1
Maxwell F E—1
Malcohusom A F—f 1 c
Moore J J—f 1 c
Reburn D J—1
Ryan E A—1
Urry Geo—f
Walker W J—1
Willows C E—1

BELLEVILLE

Adams R W—f 1 c
Ashley C—f c
Bennett W F—1
Brockle P F—f 1 c
Burrows S—1 c
Butterfield J W—f
Butler B F—1
Clarke F M—f c
Cole G F—1
Davison & Davison—f 1 c
Demo T P—1
Diamond W J—f
Fisher S J—f c
Hudgins Jas N—f
Ketcheson D V—1
Ketcheson R H—f c
Ketchisan H F Co The Ltd—f 1 c
La Roche E H—f 1 c
Nurse W S—1
Parks J E—1
Rathbun H B—1
Reid Geo A—1
Robbins S A—1
Scanlon T V—1
Whelan Chas—f 1 c
Winnell L—1

BOWMANVILLE

Caverly L S—1
Holton G H—1
Horsey W M—f
Lyle John—f
McMurty T Jas—f 1 c
McMurtry W B—1
Mason J J—f 1 c
Moorcraft J S—f
Neads Miss N E—1
Pethick F C—c
Scobel Mrs E V—f 1 c
Ward Wm F—1

BRACEBRIDGE

Aulph I B—f
Andrews J T—1
Brown W J A—1 c
Dickie Moses & Son—f 1 c
Hodgson D T—f
Johnson T—f
Kinsey John—1
Walliss Harry—f 1
Warne Francis P—f

BRAMPTON

Bowsfield Wm F—f
Burrell John A—f
Dale R F—1
Davis A G—f
Ellis E M—f 1 c
Frank Wm—f c
Irvine O B—1
Lent R W—f c
McClelland J H—1
Morphy W S—f
Pocock L S—f c
Treadgold M—f
Trimble H—f
Young W C—1 c

BRANTFORD

Bunnell K V & Co Ltd—f
Burbank J—1
Clump N M—1
Collins W B—1
Cooke J Ed—1
Comerford G—1
Dowling Jno S & Co Ltd—f 1 c
Fry S M—f
Hammond W H—1
Heyd Geo D—f
Liddell J G—1
Linscott W W—1
Lough D C—1
McCutchin A N—1
Maskell H H—1
Muter S F—1
Nixon G P—1
Read Frank—1
Read S G & Son Ltd—f c
Ritchie F A—1
Robb L J—1
Searce Jas A—1
Silverthorn R J—1
Smith H J —1
Teake J H—1
Thorburn Donald—1
Wade Thos S—f c
Webling W H—f 1 c
Wood Leslie W—f 1

BROCKVILLE

Bartley J R—1
Berney T B—f c
Bissell C E—1
Cossitt F C—f c
Cummings D A & Co—f c
Cuthberson N S—f c
Dargavel L C—f
DeCarle V—f c
Donaldson A—1
Dunlop W L—f
Dupuy H S—f
Fennell W E—1
Fulford F W—f c
Gemmell J S—1
Gordon D S—1
Green Wm—1
Gunnell J S—1
Hammond T—1
Kilpatrick S J—1
Knapp W E—1
Leeder E F—f 1 c
Leeder B E—1
McClean G C—f 1 c
Mansell I J—f 1 c
Mirandi F E—1
Mirandi H E—1
Mott T C—f 1 c
Moulds E—1
Nicolson M D—f c
Palmer A R—1
Bealey C E—1
Pelton D W—1
Poulin A—1
Purvis N O—1
Sheriff R M—1
Taylor J M—1
Teake J H—1
Webster B R—1
Webster E R—1
White Harry B—1 c
Wood T C —1

ONT.—Con.

CAMPBELLFORD

Allen R J—f
Ferris J M—f
Hay J J—l
Morrison R N—l
Wilson C A—f l c

CARLETON PLACE

Allen W H—f c
Ferguson J H—f
Findlay G H—f l c
Galvin J S—f
McIntosh D H—f
Laughry F—f l c
Morgan R—f c
Steele Jas—f
Taber C J—l

CHATHAM

Bragg C C—f c
Dunn Chas H—f l c
Dunn J P—f c
Godfrey J G—l
Hansel C A—l
Humphrey J W—f l c
Hyatt L H—l
James F W—l
Keller Bros—f l c
Laughlin Wm A—l
Maddock J E—l
Martin Jas N—f lc
Morrison Jack—f
Murphy R A—f l c
Patterson D S—f c
Rispin W E—f l c
Smalley Bert—l
Smith & Smith—f l c
Sparks Norman—f
Sucee C D—l
Tiffin J—l
Watts Geo M—l
White S S—f

CLINTON

Elliott George H—l
Grigg Albert J—l c
Hale C B—f l c
Higgins B R—f l
Hooper A—l c
Macpherson D L—f l c
Pattison A O—l c
Roberton G D—l c
Wiseman John—f

COBOURG

Bickle John W—f
Clarke Miss Ethel M—f
Field F M—f
Haig James D—f l
Leonard E—l
Mac Nachtan N F—f l c
McCaughey Miss May—f c
Peterson C T—l
Purser J G—f
Roberts Arthur B—f c
White E E—l

COLLINGWOOD

Bailey G N—l
Boyce H—f
Byrnes M P—f
Churchill F W—f l c
Darrach D L—f l c
Denison J—l
Gilmour D L—f l c
Hogg W A—f
Hughes Robt—f l c
Knight A D—f
Mair John—f l
Moffat A W—l
Nolan E H—f l c
O'Brien H B—f l c
Phipps F H—l

CORNWALL

Cameron D F—f l
Cline M D—f l c
Cline R S—f
Connolly John—f c
Fetterly A C—f l
Gault W J—l
Kennedy W H—f l c
Levy S C—l
McGregar J C—l
Monroe D—f l c
Snetsinger H W—f l
Tallon J—f l c

DRESDEN

Carscallen R E—l
Huff J C—f l
King A E—f c
Wells H E—f l c

DUNNVILLE

Bennett N W—f l c
Dellenbach J W—l
Gray W M—f l c
McMurtry A L—l
Pringle A H—f l c
Schier Chas—l

GALT

Aitkin Tom—f
Bisson C—l
Bond Thos E—l
Comba John W—l
Fleming D J—f l c
Fleming L C—f l c
Forbes Alex—f l c
Hawke H O—fl c
Head J A—f l c
Lamond A E—l
Melross W A—f l c
Phinney E H—l
Serviss & Co—f l c
Serviss R K—l
Shupe Leon—f c

GANANOQUE

Baker Geo A—l
Heaslip B W—f l c
Lattimore Jas K—f
Meggs W E—l c
Peck W A—f l
Pratt Wm—f
Rogers D H—l

GEORGETOWN

Evans W T—f l c
Kennedy J W—f l
Near F S—f
Roe W W—f l c
Ruddy C E—l

GODERICH

Black Harry—l
Carey O F & Son—f l c
Craigie J W—f l
Grenville Clark—l
Hays & Hays—f
Long H R—f l
Reid R H—l
Ryan P J—f
Sturdy Harry—l
Woods George—l
Yoe J H—f

GUELPH

Barry M J—l
Bell W I—l c
Brydon R H—l
Bulgin A J—l
Chapman Geo—l
Christie J M—l
Comer A E—l
Davidson John—f c
Doherty H—l
Grieve J B—l
Hamilton G Powell—l c
Hamilton W H—l
Jones & Johnston Ltd—f c
Kerney J W—l
Mc Teague J S—l
Mather J W—l
Norton E R—l
Penfold C R—l
Powell G—l
Sheridan W J—l
Simpson C T—l
Sloan W H & Co—f
Stone A—l
Slater D J—l
Sutherland John & Sons Ltd—f c
Watson J S—l
Yates G M—l
Young Edgar M—l

HAMILTON

Alway F D—l
Ambrose Agencies—f l c
Anderson J G—l
Applegath J K—f l c
Awrey G P—f l c
Baldwin D L—l
Bellentine W J—l
Boneron R S—l
Butterfield H G—l
Carpenter T H P—l
Cousins J A—l
Creen G F—l
Dewey F S—l
Faulknor E M—f l c
Ferguson M—l
Ford E J—l
Gates F W & Son—f l c
Gray H H—l
Giles F L—l
Hale H J—l
Hardy C P—f c
Hartman J O—f
Holmes T E—l
Hooper F L—f l c
Kelley R T—l
Kotzenmeyer G J—l
Lade L—l
Lalond P F—l
Linger E E—f l c
Ludlam W—l
McCarten R H—l
Manning M E—l
Mills S G & Co—f l c
Modeland S G—l
Montgomery J E—l
Morden J W—f c
Morwick E—l
Murray F W—l
Murray Hugh—f l c
Newson C H—f l c
Packham W J—l
Payne Elford G—f l c
Pennington M A—f
Seymour Wm H—l
Shorthouse J T—l
Spratt W A—f l c
Stuart J W—l
Swartz L—l
Tait W R—l
Thomson Geo J—l
Thompson & Thompson—l
Trebilcock E J—l
Truman J T—f l c
Weganest J Geo Agcy—f c
Walls F C—l
Webb W A—l
Wilson E H—l
Wilson J H—l

HAWKESBURY

Berthiaume F X—c
Farmer J J—l
Higginson E C—f
Lawlor H W—f
Leroux J N—l
Lightball E C—f l
Paquet E—f
Wilson D S—f

INGERSOLL

Batcheller H D—f l c
Cuthbertson D G—f l c
Hugill E H—f l c
Macaulay A—f l c
Mayberry T R—f
Moon W E G—l
Moulton W H—l
Riley Chas—f
Rogerson R—f l c
Ryan C B—c
Stirton J—f l
Sutherland Geo—f l c
Sutherland W H—f
Waterhouse & Brady—f l c
White Chas—f

KINCARDINE

Alexander G—l
Fleming J H—f
Henry E A—f l
Henry W J—f
Mackenzie J A—f l c
Macpherson M J—f l c
Ross Robt—f l
Stein J—l
Worthy C E—l

KINGSTON

Bateman G A—f l c
Bell R C—f
Callahan H V—l
Carr C D—l
Cook H M—l
Cooke J B—l
Cramer J F—l
Davis R F—f l
Fair W J—l
Godwin Enoch—f
Hanrahn T S—l
Hutton J O—f l c
Johnston J F—l
Johnston M G—l
Kirkpatrick C S—f l c
Leatherland J F—l
Mills Thos—f l
Moore Jos—l
Penwarden W H—l
Roughton S—l
Swift Jas—f
Thomson A—l
Waddell R H—f
White W T R—f l c
Wilson F J—l
Wightman H D—l

KITCHENER

Asmussen Wm—f l c
Beau D A—l
Bechtel W B—f
Bowen P A—l
Chislett H H—l
Eden J R—f l c
Erb I—f l c
Freeman W J—l
Hagen J W—l
Houston C F—l
Kranz Carl—f l c
Lochead W M O—l
McMeekin John—f l c
Near W T—f l c
Oliver S—l
Roos P H—l
Schweitzer N O—l
Smith & Houston—f l c
Stagbler H L Co Ltd—f l c
Swartz M—l

LEAMINGTON

Davkin H O—f l c
McSween R G—f l c
Middlemiss G—f l c
Phillips P—f

LINDSAY

Agnew & Co—f l c
Black H B—f l c

Blackwell Geo F—f 1 c
Brennan A J—1
Campbell Alex J—1
Campbell J J—f 1 c
Chard W P—f 1
Corneil R G—f c
Flavelle Gordon A—f
Holt J—1
Knowlson J M—f 1 c
McLean B L—1
O'Connor L V—f
Stroud F A—1
Wainman S—1

LISTOWEL

Bolton E D—f c
Cavell Cecil C—1
Gee J H—1
Hamilton J C—f
Hamilton T L—f 1 c
Hemsworth Henry—f 1
Scott J W—f
Tabberner Miss L—f c
Youn H—1

LONDON

Abbott M J—f 1 c
Anderson & Cohn—1
Beattie W E—1
Boucher J G—1 c
Bowen Jas H—1
Bradley A G—1
Brown E L—1
Cooper Knights—1
Cromwell L A—1
Davis G H—1
Gardner G R—1
Gerald G A—1
German C E—1
Gibson Wm—1
Gillean A—f 1
Glass C T—1 c
Fairles T—1
Harding R T—1
Irwin E—1
Jackson V—1 c
Johnson A V—1
Johnson A W—1
Kenny D J—1
McKenzie J—1
McLeod W—1
Meredeth J S—f c
Millman P M—f 1 c
Mitchell W A—1
Morrison R H—1
Morrow F C—1
Norfolk W J—1
Parrish R A—1
Parsons F G—1
Pearce R P—1
Richardson W H—1
Robinson W T—1
Scaborn A V—1
Shannon E G—1
Shea J J—1
Smyth S—f c
Stoves O C—1
Spender P R—1
Sweet C W—1
Taylor I—1
Taylor S L—1
Tennent John F—1
Towe C E—f 1
Udy A N—f 1 c
Wilson J G—1
Wooster E N—1

MEAFORD

Bright A G—f 1 c
Cooper E N—f 1 c
Ellis Hubert J—f c
Hammond J E—1
Juniper Chas—1
Long E E—1
Paterson G W—1
Reid Homer P—f 1 c
Rennie Al S—1
Robinson W J—f 1 c

NAPANEE

Bogart L F—f 1
Bogart M C—f
Burgess M C—1
Dafoe A L—f 1 c
Elliott F B—1
Harshaw A T & Son—f
Hawley C—f 1
Lapum E S—f c
Metzler J W—f
Paul A E—f c
Wilson U M—f

NEW MARKET

Bogart L—f c
Bonathan A—f c
Boswell M G—1 c
Brooks W—1
Chantler Fred—f 1 c
Cockerill A W—1
Cockeral A—f 1 c
Fee H Y—c
Gilman H P—1 c
Hughes C M—f c
Keith Wm—f 1
Lundy F—f 1 c
Prosser F H—f 1 c
Quinn O A—c
Robertson K N—f c
Widdifield J E—f
Wilkinson E G—f 1 c

NIAGARA FALLS

Gordon G—1
Hallworth J B—1
Hardurck R W—1
McClive W W—1
Milne James—f 1
Mortimer & Bampfield—f 1 c
Ruley J T—c
Shriner P H—1
Simpson H E—f
Young R C—f 1 c

NORTH BAY

Aubry W—1 c
Doucet J J—1
Dreany Wm L—f 1 c
Fauvel M—1
Kaichen D B—1
Kilgour A H—1
Labreche E J—f 1 c
Martin Wm & Son—f 1 c
Morland D J—f c
Patton T J—f 1
Pheaume E C—f 1 c
Sheedy J A—1 c
Smith A J—1
Smith R M—1
Thompson W A—1
Wallace Thomas—f
Wooten N J—1

ORANGEVILLE

Brown D B & Son—f 1 c
Henry R B—f
Hopkins W C—f 1
Jackson R J F—1
McPherson D—f c
Morrison G H—1
Sloan J H—1
Wilkins Geo—f 1

ORILLIA

Boyle John—1 c
Boyle Wm J—1 c
Card C M—f 1 c
Clark G H—f 1 c
Collins R G—1
Cooke J M—1
Dunham J B—1 c
Evans F G—f
Ferguson C D—f 1 c
Fitton C E—f
Harris A C—1
Hart T P—f 1 c
Henderson Jas B—f
Hewitson F W—1
Hipwell R C—f 1
Horne F H—f 1 c
King T G—f
Lankin Alex—1
Lowes W N—f 1 c
McLean G A—f 1 c
Mc Nabe D H—f 1 c
Mulcahy M T— f 1
Overend Geo J—f 1 c
Pearce C L—f 1 c
Russell J R—1 f c
Sinclair J A—1
Thompson A B—f
Webber & Webber—f 1 c

OSHAWA

Babe S J—f
Baird N S—1
Davis & Son—f c
Henry V A—f c
Hubbard E N—1
Hutchenson C W—f
Lander E V—f
Lavis L R—1
Mac Donald H A—1
McLean N A—f
McMurtry T H—f c
McNicol D W—f 1 c
Parks D W—f 1 c
Parsons E—1
Preston R D—f
Ridden F J—1
Smith E—1
Thompson J A—f
Winnell L—1

OTTAWA

Ahearn T F—f 1 c
Anderson J W—1
Baldwin J H—1
Bambrick W J—1
Beach E A—f
Bennett R E—1
Best W J—f
Black J—f c
Bovill J—1
Brougham T—1
Caldwell J Y—f
Chambers H S—f 1 c
Connors P F—1
Corrweau C A—1
Coughlan R F—1
Courtney R M—f 1 c
Currie W H—1
Dalton W J—1
Daly S J—1
Dewar B P—f c
Dewar J H—f c
Dion O A—c
Dowd H S—1
Doyle J E—1
Duclos R L—1
Dunn Mrs M—1
Egan H K—f
Ethier A—1
Evans Thos G—1 c
Fleming D S—1
Fleming Jas F—1
Fraas J E Ltd—1
Gillissie T J—1
Gamble R—1
Grace M S—1
Graham W B—1
Hardy E D—f 1 c
Harris G P—f c
Hatton T H—1
Hawkins G J—1
Jackson J R—f
King Mrs M A—f c
Keddie W G—1
Kennedy A D—1
Laderoute F X—f
Laflamme H J—1
Lamb W T—1
Leddy J J—f
Lindsay W J—1
Lumsden G—1
McCuaig J C—f 1 c
McDermott J G—f
McMahon H E—f
Mercier J A N—f 1
Millar H A—1
Miller E S—1
Mooney J W—1
Montgomery H S—1
Morris R O—1
Moxley R—f 1
Nadeau Mrs A—1
Noonan J T—f 1
Nutting J K—1
O'Connell L R—f 1
O'Dell P R—1
Pennock A W—f 1
Perley Geo F—f c
Phillips W J—1
Pollock H S—1
Porter N D—f
Proctor C E—1
Pueford E H—1
Quilty S P—1
Quinn W J—1
Ray Lyman A—f 1 c
Reid W L—1
Robertson I G—f 1 c
Rosenthal H—f c
Ryan W J—1
Scott W L—1
Sears J C—f c
Serre J E—1
Sharp J D—1
Sparks R R—f
Tate W H—f
Turner W H—1
Villeneuve O B—f 1
Watt C—1
White E—1
Wickware A S—1
Widdifield H S—1
Wiggins C M—f
Willoughby R J—1
Woods W M—1

OWEN SOUND

Buchan L G—f c
Catheart J C—1
Chisholm A J—1
D'Eye W R—f c
Glazier S J N—1
Horton F—f
Lack J G—1
Legate Wm—f 1 c
McColl W R—f 1 c
McGregor R A—1
McInnis J H—f 1 c
McTavish John—f 1
Menzies George—f 1 c
Middlebro W S—f
Patterson R—f 1 c
Peacock J A—f 1 c
Sivil E J—f 1 c
Tennant J C—1
Williams Geo J—f
Zapfe Geo F—1

PARIS

Kent S W—f 1 c
Robinson C Stanley—f 1 c
Smiley Jas—f c

PEMBROKE

Beatty H J—f 1 c
Behan D E—1
Behan & Nighbor—f 1 c
Cannon J W—1
Daniel F S—1
Horn T R—f c
Gale R J—f 1
Johnston & Mackie—f 1 c
Lockhart Jas R—f 1 c
Sparling & Campbell—f 1 c
Soulier R—1
Stewart J C—f 1
Whyte R O—1

ONT.—Con.

PERTH

Armstrong C B—f 1
Avery F C—f 1 c
Code E B—f 1
Croskery John—1
Dowson S T—f 1
Flintoff John—f 1
Foy C J—f 1 c
Lee Mrs M—1
Mc Crea H—1
Sharpe R J—1
Sokoloff V I—f
Stewart, Hope & O'Donnell—f 1 c
Strike W R—f c

PETERBOROUGH

Allen J I—1
Benor Geo A—1
Boulton Wm—1
Bradburn T E—f 1 c
Bradshaw A—1
Davis-Thompson Co Ltd —f 1 c
Dawson A E—1
Driscoll Frank L—1
Fife J O—f
Flood E T—1
Evans G—1
Gibbon A W—1
Gordan D S—1
Hetherington C S—f 1 c
Hill-Weddell & Hills—
Gray A C—1
Hewitt C A—1
Hedrick A E—1
Jones A T—1
Johnston E G—1
Kenmure J W—1
Lindsay H P—f 1
Mark Thos—f 1
Mc Clellan A J—1
McNabb I P—1
Might Miss E—f
Morrow W G—1
Plunkett L N—1
Robinson T W—f 1 c
Rush H—f 1
Scott L W—1
Taylor Samuel—1
Taylor Wm H—f 1 c
Thompson G H—1
Tyrer W Deane—1
Wallace J F H—1
Wayte E B—1
Widdess W R—1
Young C—1

PETROLIA

Egan Charles & Son—f 1 c
German C E—1
Matthews J J—1 c
Peat J—f 1 c
Walker J—1 c

PICTON

Calman R H—f 1 c
German M R—f
Gillespie J F—f 1 c
Platt A M—1
Pettit W V—f 1 c
Spencer C C—f 1 c
Williams John P—1 c
Williamson W H & Co —f 1 c

PORT ARTHUR

Andrew Agcy Ltd—f c
Bonin-Dobie-Jackson Ltd —f 1 c
Chencer R E—1
Dawson H B—1
Dodd H B—1
Downing S—1
Freed A P—1
Kennedy A S—1
Kinder T W—f 1 c
Leitch P A—f 1
McCallum W A—f 1 c
McFarlane A H—1
Rapsey J A—f 1 c
Ray S W—f 1 c
Royds H E—1
Ruttan Boldec Ltd—f 1 c
Ryan J E—1
Teskey Agcy J F—f c
Thompson J A—1
Trootstwyk O—f

PORT HOPE

Chisholm D H—f
Choate N S—f
Dickinson S S—f
Dyer E V—f 1
Eliott J A R—f 1 c
Long A H C—f 1 c
Long Thos & Son—1
Robertson W J—f 1 c
Sanders J W—f c
Scott W H—f 1
Smith Geo A—1
Walker J H—1 c
Wells F W—f i
Wilson C E—1
Wilson Chas E—1

PRESCOTT

Allen W J—f
Coates J B—f 1 c
Davy F J—f 1 c
Dowsley Ins Agency The M—f 1 c
Dubrule J—f
Erust H W—f 1 c
French F J—f
Lauster E—f
Mundle J A—f 1 c
Murphy J—f c
Richer H W—1

RENFREW

Devine John—f
Dewey C A—f 1 c
Fraser J C—f 1 c
Mayhew J F—f 1 c
Rochester J K—f 1 c
Stafford J—f 1
Wade Fred—1
Wright E A—f 1 c

ST. CATHARINES

Bowman G J—1
Collins J—1
Eagle D W—f 1
Gauley E R—1
Gordon J W—1
Hamilton W R—1
Hansel C E—1
Jackson T F—1
Jarvis Mrs M M—1
Kernahan & Graves—f 1 c
Lindsay A N—f 1 c
MacFarlane W R—1
Merritt J O—f c
Moore John G—f 1 c
Parnell & Craise—f
Robb Geo—1
Robertson G—1
Rose H E Co Ltd—f 1 c
Ross C W—1
Scarcliff W B—1
Smith C W—1
Smith J—1
Timmons J J—f 1 c
Walker D M—f 1 c
Widdicombe John—f 1 c
Wilson F K—1 —
Wisby K J—1
Woodman E A——1

ST. MARYS

Carman A—f 1 c
Harrison W N—f 1 c
Moyes W—f
Reesor L H—c
Stanley L D—f 1 c
Thompson J B—f 1 c
Walkom J—f 1 c
Whaley D S—1 c f
Wood A C—f

ST. THOMAS

Black W T—f c
Brickendon F S—f 1
Coulter W R—f 1 c
Doughtery F K—1
Ellison H M—1
Geddes Geo—f 1 c
Idsardi W E—f
Jackson W R—f
Johnson M B—f 1 c
Jones M P—1
Lalonde C—f 1
Lamb D—1
Lavoie C A—1
McDonald Harvey E—1 c
McIntyre C M—f 1 c
Mulveny W O—f 1 c
Peters E A—1
Roe Henry—f c
Smith C H—f
Sutherland J A—f 1 c
Underwood W J—1
Wilson Jas M—1

SARNIA

Brown C L—f 1 c
Bucke E P—f c
Chester A J—f 1 c
Clements J A—1
City Ins Offices Ltd—f 1 c
Elliott J F—f 1 c
Flanders H S—1
Graham Geo—1
Lander C E—1
Hoskins C R—1
Leckie John E—f 1 c
Link H A—f 1 c
Luckham W John—f 1 c
McKenzie H—1
Poussett H M—1
Reeves A E—1
Richardson W J—1
Sanders M A—f 1 c
Scott & Lockhart—f 1 c
Yard H—f 1 c

SIMCOE

Aiken D F—f 1 c
Cable H—1
Estes C R—c
Everett W C—f 1 c
Hamilton R M—f 1 c
Hogg Clara—f c
Johnson H A—f 1 c
Krompart S L—1
Langford T E—f 1 c
McCall W C—f 1 c
McKiee George J—f 1 c
Price W P—1
Reid Frank—f
Smale A B—1
Tomlinson W B—1 c

SMITH'S FALLS

Bradley J J—1
Burns J E—f
Caswell B—f
Cannon J W—1
Devlin Thos W—f
Foster T E—1
Gardiner A R—1
Gardiner J J & Co—f 1
Hambleton H J—1
Healy Mrs E A—f
Lewis J A—f
McEwen John—f 1
Morris C S—1

STRATFORD

Brown John—f 1 c
Burritt D B—f 1 c
Butler H J—1
Compbell R—1
Cooper S C—1
Copus F A—1 c
Day C F—1
Demsey H Day C F—1
Evans W R—1
Graff G I—f 1
Jolliffe Thos—1
Jones A E F—f 1
Knechtel—1
Lawrence Wm—f 1
Lloyd Jno W—f 1 c
McCaffrey M J—1
McElliptrum J J—1
Montieth J C—f 1
Newell T H—1
Normanbell G F—1
Orr R—f c
Prang G A—1
Robinson T J—1
Stevenson, A—f 1 c
Stevenson J & R J—f 1 c
Waddell & Son—1 c
Wilder J——1
Writt A—f

STRATHROY

Brookes Frank D—f 1 c
Kinder Geo W—1 c
McDonald James V—1
McIntosh J H—f
Rapley H S—f
Watson C—1

THOROLD

Battle David—f 1 c
Munro D J C—f 1 c
Murphy J E—f 1 c

TILLSONBURG

Brown T T—f 1
Everett H—1
Girvin J D—f 1 c
Denton C H—f 1 c
Fero Thos—f
Hare A M—f c
McMehan E—f
Pratt H L—f 1 c
Tillson E V—f c
Raynes A E—f 1 c

TORONTO

Alword & Burditt—1
Alcock R H—1
Andrew R W—1
Anderson T T I—1
Armour Bell Boswell & Cronyn
Armstrong E W—1
Atkinson J—1
Balfaur F C—1
Banks R H—f 1 c
Bark & Mortimer—1
Barnett C E—1
Bastedo N H—1
Bantick S H—1
Barefoot J W—1
Becker W H—1
Bergstein M—1
Binet H G—1
Black S W & Co—f c
Blogg H E—1
Boase G R—1
Boyd Macrac & Wookey
Boyd N S—f 1 c
Boynton R J—1
Brackley C J—1
Bradfield R H—1
Bradley Geo T—1
Brandon Jas—f 1
Brawne H L—1
Bretz A—1
Broadhurst Leo—f 1 c
Brodie A W—f

Bromley Albert E—f c
Brown Arthur R—f c
Brown D D—1
Brown J S—1
Brown N H—1
Buckel E J—f c
Bunting A—1
Burke Mrs—1
Burrell A—1
Burt M C—f c
Butler W H E—f
Butt B F—1
Calladine & Baldry—1
Calladine J R—f 1 c
Cameron J A—1
Carey R—1
Carpenter C H—1
Carson J E—1
Carson J E & Son—f 1
Carson W A—1
Cameron W R—1
Campbell R E—1
Chestnut A E—1
Clapp C R—f
Clarke B W—1
Clarke O L—1
Clarke W G——1
Coleman Ed C—f
Conley L M G—1
Cooper A J—1
Cooper W W—1
Costelle Mrs K M—1
Cox ER—f
Crawford C S—1
Crossin H W—f
Cumming G M—1
Cunnings O N—1
Cumming W M—1
Davidson W C—f
Davis A—1
Davis J G—f
Dean H—1
Dedout & Strickland—1
Devins R M—1
Devlen C D—1
Dickinson T H—1
Dingle F E—f
Dinsmore F H—1
Distin H H—1
Doe W A E—1
Donovan J A—1
Donovan A E—1
Doran F W—1
Doyle J A—1
Draper A—f
Duff J C—1
Earle P R—1
Eastmure A W—f c
Edmand F—f
Edwards H—1
Egashira K—1
Evans G W—1
Ewart J H—f
Fairchild A H—1
Faircloth R T—1
Fairty E H—1
Farr M B—1
Faulkner & Co—1
Featherston A M—1
Fernley J M—1
Fisher H——1—
Flatt S F—1
Fortner C H C—f
Fowler C H—1
Francis G L—1
Furness R G—f
Furnival Geo—1
Galt D A—1
German Geo A—1
Gerred F C—1
Gibson J A—f c
Gillen T A—1
Gilmor A R—f
Gilmore B J—f c
Goldberg A M P—1
Grafton F T—f 1 c
Graham A—1
Graham A C—1
Graham H E—f
Gray Jas—1
Guay T—f 1 c
Hackhorn E W—1
Hall J B—1
Hall C D—1
Hamilton G C—f 1
Hamilton Wm—1
Hand T G—f 1 c
Hannam F M—1
Harman H M—f c
Harris R B—1
Harrison F A—1
Hart G S—1
Harvey C J—f
Hassard F G—1
Hendry Norman F Agcy —f 1 c
Heale J M—1
Hearne F G—f 1 c
Heestis R M—1
Herron A S—1
Henderson E F—f c
Hetherington Jas C—f c
Hodgins F A & Son—1
Hoey A J—1
Homan R—1
Howard R H—1
Howard W R T—1
Howarth C E—1
Hubbell D O—1
Hunter David—f
Innes J—1
Inrig D—1
Irvine W H—1
Ireland Aubery E—f c
Irvine W H—1
Jennings C J—1
Jolley H W B—1
Johnston D J—1
Johnson M D—1
Johnson & Orr—1
Johnston W J— 1
Johnston W—f c
Jones Wm H—f
Jory E N—1
Jose Geo W—f 1 c
Kay A—1
Kennedy D L—1
Kennedy Thos A—1
Kent G L—1
Kent J A—f 1 c
Ketcheson F G—1
King E A—1
King S—1
Kingsmill J G—1
Kirkpatrick A M M—f c
Lacey M—1
Laird Geo—1
Laird W C—1
Large G H—1
Larn Cecil—1
Laughlen G A—f
Lawler L—1
Lawson J M—1
LeRoy J F—1
Lea P H—1
Levi Paul—1
Levy L—1
Lewis J L—1
Lightbourn E T—1
Lock W E—1
Lovell Robt—1
Lugsdin L J—1
Lyon G S—f c
Macabe J H—1
Macrae E M—1
Maguire Thomas—f
Maguire C A—f 1 c
Manning Geo J—f
Marston T—1
Mason A E—1
Matthews N W—1
Mather G A—1
May Wm Jr—1
McClure J L—1
Mc Dongall D L—1
Mc Eachern W R—1
McEwan W B—1
McGowan J R—1
Mc Ilray J H—1
McKee G E—1
Mc Kibbin N B—1
McIntyre W T—1
McMinn W J—1
McMulkin F E—f
McMurrich A R—f 1 c
McMurrich G T—f c
McSweeney J J—1
McTaggart W O—f c
McVean W G—1
Meihleham W B—1
Meredith P R—1
Merry M N—f
Myer Geo W—1
Miller R F—1
Mills G G—1
Minton Thos S—f
Mitchell Geo H—f
Mimms R G—1
Moir Geo N—1
Moon John—f
Morris E D—f
Morris W J—1
Mountain J F—1
Munns W—1
Muntz & Beatty—1
Muntz G H—f 1 c
Murphy J L—f c
Naylor W S—1
Nichol G H—1
Niddrie W L—f
Norton T W F—1
Nugent W E—1
Nye Mrs—1
O'Donohoe T J—1
O'Gorman T C—1
Oldham H P—1
Orr Geo M——f c
Parker D H—f
Patterson R E—f c
Paterson W J—1
Peace W A—1
Peace W B—1
Pearcy Gilbert S—1
Pearson John—f 1 c
Penwarden W J—1
Perry W M—f
Phippen F G—1
Ponton Douglass—f c
Pooler E H—1
Pratt R—1
Pyke G A—f
Quinn E J—1
Quinn Percy J—f
Read F J—1
Redmond P H——1
Redont & Streckland—1
Reid D J—1
Reid F H—1
Reid T W—1
Rice R B—f c
Richardson M D—f 1 c
Ridout D K—f 1
Rigney A W—1
Robinson F—1
Robinson H—1
Rodgers A H—f
Rogers J W—1
Rose C H—1
Ross H H—1
Rosser C S—f c
Russell H C—f
Salls S E—1
Scott D C—f
Scott J L—1
Scott T F—1
Seigler B—1
Selby F R—f 1
Shaw A—f
Shortly O B—1
Simpson R W—1
Sivil T H—1
Small J S—1
Smith A W—f 1
Smith Chas M—1
Smith Herbert E—f
Smith Jas—1
Smith W —1
Smith W F—1
Snider S S—1
Sorley A B—1
Sparling C P—f 1 c
Spring P J—1
Splatt A—1
Stark C T—f
Stewart L A—1
Sullivan E—1
Summerville W A & Co —f
Sutherland H L—1
Sweet F H—1
Taithy W T—1
Tanner E A—f
Taylar F F—1
Taylor J—f 1 c
Taylor J G—1
Taylor R I—1
Teeple L T—1
Teskey J W—1
Thompson F C—f c
Tomenson W E S—1
Torpey V J—1
Tory J A—1
Triggs W—1
Tuckett J I—1
Tudhope W R—f c
Viets A G—1
Vise B—1
Walker Harton—f
Wallace H E—f
Wallace Wm—1
Walsh F J—1
Walsh J J—f
Washington Thos E—1
Watson & McVittie—1
Watson K B—1
Webb Geo H—f c
Weil J—f
White L—1
Williams H H & Co—f
Wills W H—1
Wilsher F G W—1
Wilson A E & Co Ltd— —f
Windeyer Bros & Donaldson—1
Wood H—1
Wood J A—f
Wood Mien & Paterson Ltd—1
Wood W S—f 1 c
Woodley H C—1
Wright Alfred—c
Wright J K—1
Wright P A M—1
Wylie J R—1
Yarkey A—1
Young J E—1

TRENTON

Blair W H—f 1 c
Bonter W R—1
Hendricks A J—1
Hilton A F—f
O'Rourke H—f 1 c
Parks L M—1
Purdy D R—f 1 c
Whittier H L—f 1 c

WALKERTON

Becker A J—1
Dippel M G—f 1 c
Mackay Geo D—f 1 c
Ranesbottom J H—1
Shumacher J J—f c
Whitehead James—f 1 c

WALLACEBURG

Beattie J A—f 1 c
Gibson J—1
Hinnegan T F—f 1
Martin W R—f
Nigtingale C E—1
O'Neil J A—f 1

WATERLOO

Boehm C A—f 1 c
Cressman A K—f 1 c
Faweeth Wm J—f 1 c
Fisher Geo M—f 1 c
Lochead W M O—1
Reis C—1
Robinson W K—1
Roos P H—1

WELLAND
Edgar W J—f 1 c
Cox H W—f c
Gonder C—f 1 c
Hatter H—f 1 c
Jones E—1
Marshall W S—f 1 c
Mason S O—f 1 c
Moore S A—1
Morris T—1
Roberston J C—1
Spencer R D—f c
Waldon H R—f 1 c

WHITBY
Bowman C E—1
Dudley L W—f 1 c
O'Connor John A—f 1
Pringle W B—1
Richardson L F—f 1 c
Richardson W J H—f 1 c
Sturgess A E—1

WINDSOR
Amberg C E—1
Atchison Wm—1
Bastien W J—1
Burns J M——1
Burns W J—f 1
Cantin J H—1
Charlton A B—1
Cherney W J——1
Connelley P S—1
Fleming J G—1
Gagnon J A—c
Gourd D—f
Haslam W A—1
Henderson C E—1 c
Henry R J—1
Holdren Chas—1
Hunter J E—1
Keith A C—f
Laing F H—1
Laird J O—1
Larken F R—1
Mc Kean P J—1
McNaughton W H—1
Mooney C E—1
Murphy S J—1
Ostrowski F—1
Neil A O—1
New Y W—1
Pacaud G—1
Parent Geo—f
Peck J O & Son—1 c
Reynolds R A & Son—f 1 c
Ruthven N H—1
Size F B—1
Smith H B—1
Thurlow J—1

WINGHAM
Copeland Chester—f c
Coutts R A—f 1
Dood John W—f 1 c
Vanstone R—f c

WOODSTOCK
Bigham H A—f 1 c
Brown J Henry—f
Butt F G—1
Edgington J—1 c
Francis V L—f
Hall John—1
Hart A C—1
Hopper J H—1
Irwin R T—1
Irving Budd—f 1 c
Leggett M H—f 1
MacNeills A T—1
McCaffrey W J—f 1 c
McClellan & Kneal—f 1 c
Nesbitt E W—f 1 c
Newton T A—f
Reid GGeo E——1
Schuyler C—1 c
Sproat H B—f c
Stephenson M J—1
Sutherland C E—1
Thomson D—1

QUEBEC

BUCKINGHAM
Bisson J E—f 1
Bothwell N—f 1
Cameron R J—1
Cullen M J—1
Gorman J D—f 1 c
Giroux J A M—1
Lahaie L J—f 1
Lefebvre J D—f 1
Lemay R—f 1
Surtees J W—f 1 c

CHICOUTIMI
Boivin T—1
Bugeron L J—1
Clouter Victor—f 1 c
Delisle Gustave Ltd—f 1 c
Gauthier A J—1
Jauvin Ern—1
Lemieux Albert—f 1 c
Paradis Frs—f 1
St Pierre & Belleau—f
Savard Mde Vve J E—f
Simard C—1
Simard Chas L—
Simard J L—1
Tremblay Adelard—f 1
Vezina Pitre—f 1 c

COATICOKE
Dupuis A L—1
Fauteux A—1
Lareau H—f 1 c
Laroche J A—1
Moulton L G—f 1 c
St Pierre G H—1
Shurtleff W L—f 1 c
Vezina J A—f 1 c

FARNHAM
Beriau A L—f
Berthiaume J A—f
Choquette W F—f
Dupont Z L—f
Leveille E—f
Noiseaux D H—f
Odell H E—f 1 c
Portelance P A—f 1 c
Rainville Wm—f

HULL
Belanger J H—f c
Bisonette —f 1
Gauthier J B—1
Gignac Emile—1
Lacyoix & Cie—f c
Laflamme J E—1
Laflamme E H & Co—f c
Langevin J O—1
Martel Jos—1
Quellette J A—1
Royer Narcisse—1
Tessieer Adeland—f c
Thiriault O—1

JOLIETTE
Bonin Z—1
Dugas Ed—f 1 c
Fontaine J B C—f c
Forest Tancrede—f 1 c
Gregoire L—1
Lavoie D—1
Mortel N—f 1 c
Osselin E—1
Perreault J C—1 f c
Robert J R—f 1 c
St Georges Ed—f c

LACHUTE
Calder George—f 1 c
Desjardin F—f
Gall D Jas—f 1 c
Lemay J D—f 1
Milleur L—1
Todd Wm—f
Walker G J—f 1 c

LAUZON
Bentin P A—f 1 c
Dion Henri—1
Bisssonnette—1
Boutin P A—
Samson J A—1
Vien G S—f c

MAGOG
Audet L A—f
Cunningham Geo—1
Jasmin H—f
Pepin D E—1 c
Tourigny Alf—f
Tourigny O—1
Wallace F W—f
West Dr J—f
Wilcox J R—f

MONTREAL
Allain M—1
Allan J—f
Allard & Vertefeuille—1
Allary Adelard—f
Allaway C J—f
Amos L A—f
Armour John E—f
Armstrong Jos—f
Baby Arthur—f
Bailet X—1
Balsillie R N—1
Bankers Trust—1
Bantin P A—f
Barlow W D—f
Barnard & Barnard—f
Barrett A G E—f
Barry A—f
Barth A S—f
Barthiaume R—1
Beaudet N R—1
Bedard J M E—1
Beineid T D—f
Berthiaume O F—f
Berthiaume R—1
Besbit Thomson & Co—1
Bickerdike R—f
Binks A R—f
Bissett Alexander—f 1
Bliss R E—1
Blumenthal A—f
Boon R R—f
Boissy G A—1
Borthwick John G—f
Bourgeois T P—1
Bourke T E—1
Boutin P A—f
Bovey W—c
Boyer N—f
Breedlove W C—f
Bridge R H—f c
Brousseau F J—f
Brown W Chas—f
Browning A—f 1 c
Buck W F A—1
Bucknell J A—1
Burkett P W A—f
Butcher W C—f
Butler C A—1
Byrt A P—1
Cairns C C—t
Calder W L—1
Campbell A H—f
Campbell N N—1
Carreau J G—1
Carreau G P—1
Carter R A—f
Chamelet E M—1
Champagne E—1
Charlebais H D—1
Charlebois C—f
Charbonneau F X—1
Charlton R E—1
Christmas & Sons—1
City Realty Investment Co—f
Clarkson P A—1
Clark W A—1
Cleghorn C Power—f
Clelland Wm—f 1 c
Clement J E—f
Clermont J E—1
Clouette Arthur—f
Cole A W—1
Coleville & Camp—1
Colleret J A—f
Collins Francis—f
Collins J S—1
Common R B—f
Cornu R A—1
Cousineau & Larivee—1
Cradock, Simpson & Co —f
Crepeau Isidore—f
Curry B—1
Dale & Co Ltd—f
Dandurand U H—f
Daunais P P—f
Daoust J B R—1
Davelung A H—1
Day J W—f
Decary Gervais—f
Desnoyers J A—c
Dewar H E—1
Dianne E A—1
Dobbin Thos F—f
Dodds W O H—1
Doyle J N—f
Dupuy A—f
Dupuy J A—f
Eddison E—1
Edson Mrs E—1
Ellis A K L—f 1
Engs W F—1
Esmhart & Evans—f
Evans Fred W Co Ltd—f
Ewing & Ewing—f
Findlay John Ltd—f
Findlay W E—f
Fitzpatrick J G—1
Fleming J P—1
Fleury W—1
Flood E T—1
Ford W—1
Fournier Jos—1
Fox & Morris Ltd—f c
Fraser A D—1
Fraser Campbell C—f
Fraser M J—1
French G G—f
Gagnier A A—f
Gagnon A L—f
Gagnon J N A—f
Galagher E J—1
Galibert P E—f
Garden H M G—1
Garon P—1
Gault A F Trust Co—f
Gault Percy R—f
Gauthier J G—1
Gauthier L—1
Gauthier Pierre Fils Ltd —f
Gee R W—1
General Agencies Ltd—c
Geoffrion Chas E—f
Girard M—1
Girard P—1
Godfrey A E—1
Gomery B V—f
Gougeon N—f

Goulet J A—l
Gray Samuel—f
Greenford Saml—f 1
Gregoire J Albert—f
Gregoire L L—f
Gronau E S—l
Hagar Walter C—f
Hague C A—f
Hampson Robt & Son Ltd—f
Hanna A A—f
Hare & McKenzie Ltd—f
Hart P C—l
Heffernan J A—f
Heon J A—l
Hogg D N C—f
Hopper R J—f
Howard Robt—f
Howe R B—l
Howell A W D—f
Hudone Jos E—l
Hudson T H—c
Hughes W P—l
Hunt H K—l
Hyde Jno Agency—f
Imperial Trust Co—f
Irvine Arthur M—f
Jacobs B W—f
Jarvis Frank D—f
Jenkins John—f
Jodoin J N—f
Johnson F W G—f
Johnston H J—l
Johnston J S—l
Johnson L A—f
Joseph Horace—f
Joseph W I—l
Jones T—l
Joseph P—l
Joy J C—l
Joy J P—l
Joyce H S—l
Kenty H A—l
King W W—l
Kirschberg Jos & Co—f
Kleinberg N—l
Kingsland W R—l
Knight G W—l
Knien G V—l
Knox F J—f 1
Labelle J H—f
Lacondes H S—l
Lafontaine A—l
Lafonde J A—l
Lajeunesse Louis—f
Labelle Jos—f
Lambly J W—f
Lanctot J A—f
Langlois E J—f c
Langlois T—l
Larose C A—l
Latour L D—f
Laurent Joseph—f
Laurin Cyrille—f
Lavallee J F—l
Laverghe A—l
Lavimodiere F O—f
L'Esperance E J—l
L'Esperance L N—l
Leach J J—l
Lebeau G L—f
Leblanc J—f
Lefaivre Andre—f
Legare A R—l
Lesage L E—f
Lewis & Badgley—f
Logan C H—l
Loranger J G A—f
Lumbert L J A—l
Lyman Geo—f
Lyman P R—f
Lyons E L—l
McKelvey W L—l
McKeon H J—f
McNichols A S—f
Mackenzie & Hanson—f c
Marchand J J—f
Marcil Geo—f
Martin G E—f
Martin J A—f
Martin R R—f
Major J A—l
Mallet J B—l
Masson P—f
Meiklejohn A J—l
Menard C E—f
Meunier Theo—f
Millette L—f
Miller L—l
Milord Jos—f
Molson Walter—f
Moncel G N—f
Montreal Agencies Ltd —f
Montreuli P J—f
Moreau J C—l
Mott J A—l
Mousseau J G—f
Mudge H—f
Muir John W—f
Mumford E A—f
Murray A W—f c
Mussen H B—f
Nairn A M—f
Nash H D—l
Nesbitt Thomson & Co—c
Neuman J N—f 1
Newmark H A—l
Nutter John R —f
O'Donnell L W——l
O'Connor Ed G—f
Oswald M C—f
Pacaud G W—f
Page B A—c
Paiement Hector L—f
Pairier M J—l
Parent Omer—f
Paterson & Son—f
Paterson R MacD & J B —f
Paquette H—l
Payette J A—f
Pearce S A—l
Pellerin J H—f
Pelton J G—l
Perelmuter B—l
Perrault J R—f
Perrin L—f
Perry Louis V—f
Picard L A—f
Pierce M—f
Pinkerton & Co—f
Plow Arthur—f
Poirier Romeo—f
Pontbriand T D—f
Poole J A C—f
Potter Percy E—f
Provost A—f
Quebec Savings & Trust Co—f
Quesnel, Sharpe & Co—c
Quinn T E—f
Raphael H W—f
Rattallick G S L—f
Reid F G—f
Renaud J M—l
Richard Geo—l
Richand J J—l
Richard W R—l
Rigler Jos—l
Robert J B—f
Robert Louis—f
Robertson Duncan—f
Robertson G R—f
Robertson W Frew—f
Robetaille J O—c
Rocheleau C W—f
Rolland, Lyman & Burnett—f c
Ross H J Sons—l
Ross Realty Co—f
Routh C H—f
Saucier J A—l
Saunderson T L H—f
Seigler M—l
Schoilovitz D—l
Scott Frank—f
Shannon P H—f
Sharpe C A—c
Shebley A D—l
Sherritt J M—f
Signer W—f
Silverstone E—f
Simard J B—f
Simard R D—f
Sims H H—f
Smith F E M—f
Smith Pemberton—f
Solomon I A—l
Soly Hy—f
Sprague C E—f
Stanger Jas T—f
Stanton J C—l
Steben B—c
Stein F C—l
Stevenson A W—f
Stewart Lukis & Co—f
Sword C E—f
Sylvain J H—f
Taillon E J—f
Tanguay Geo—f
Tatley F W—f
Taylor H M—l
Telford J D—f
Thompson J G—f
Thornton D S—f
Tredinnick G O—l
Tremblay J A—f
Tresidder J M—f
Turgeon E E—f
Turnbull A E M—l
Upton Henry—f
Upton J T & Son—l
Vallance A H—f
Veith J G—f
Versailles, Vidricaire & Boulais Ltd—f
Verville A—f
Villeneuve J A—f
Vinet J R—l
Vokey Jos—l
Walkem Hugh C—f 1
Wall B—f
Walsh & Sons M J—f
Waters A W—l
Watts I W—f
White Godfrey C—f
Whitehead E A Co The Ltd—f 1 c
Wickham R J—f
Wilcocks F J—f
Wilms, Faber & Co—f
Wilson H W—f
Wolofsky A—l
Wonham H W—f
Woodburn B W—l
Wright A—l
Young D L—l
Zuker L—l

NICOLET

Beauchemin Narcisse—f 1
Comeau H—f
Courchesne J O—f
Dufresne Henri—f
Laflamme J C H—f
St Pierre Lorenzo—f 1

QUEBEC

Andrews R I—f 1 c
Arel J F—f
Beaudette C A—l
Belleau & Duval—f 1
Belleau Augue & Tugeon f
Bignell H B—f
Boutin P A—f 1
Budden & Strang—f
Byrne A C—f 1 c
Champion C & W—f 1
Chateauvert Geo P—l
Chenard Jos T—l
Chouinard J—l
Cote S—l
Dale & Law—f 1 c
Daoust A—l
Delaney W J—l c
Dominion Brokerage Co —f c
Dubar P H—l
Egan J A—l
Gauvin Elz—f
Gegnas A—l
Geguere J E—l
Gignas A—l
Giguere J E—l
Giroux & Cote—f 1 c
Glass Frank—1 c
Houde S—l
Jobidon G—l
John A & E F
Koenig L P—l
Lachance J Eng—f 1 c
Lachance J T—l
Langevin J O—l
Laurie George—f 1
Lavergne J E—l
Leclere Eugene Ltd—f 1
Le Gendre H—f
Lesage Antonio—l
Lortie Rodolphe—f
McPherson W M—f 1
Mahony Registered T H—f 1 c
Marcotte Arthur—f
Martineau G J—l
Massey G M—f 1
Mederic Monast—l
Monaghan M & Son—l
Monast M—l
Montrenil P J—l
Morin Oscar—l
Morissette J B—f 1 c
Murphy & Collier—f
Oliver G S—
Pare A—l
Payette E J—l
Poirier J L—l
Quebec Fire Agcy—f
Racine Pierre—f
Ray G N—l
Rochette Ernest—f 1
Rouillard H A—l
Savard Miss L—l
Scott Arthur E—f 1 c
Theriault & Cie—f
Theriault C E—l
Trudell L A—l
Valliere Alfred—f
Van Felson A B—l
Vanfilson George—
Verret A G—f
Walsh Wm J—f 1 c

RICHMOND

Alexander G J—f 1 c
Campbell Chas—l
Desmavais H—f
Dresser G F & C C Healy —f
Ewing W J—f
Ginn J O—f
Gerard Arthur—f
Hayes John M D—f

RIVIERE DU LOUP

Alexandre April—l f c
Beauchene J L—
Beaulieu Jules—
Cote L—f
Dioune A—l
Doucet E A—f 1 c
Frenette J E—l
Gregoire L—l
Lavoie L—f c
Lequalt J A H—l
Ludger Gregoire—f 1 c
Marcottoe J E—l
Michaud J P—l
Morin D E—f
Pelutier Mary G—f 1 c
Pinet J G—f 1
Ouellet F E—f
Saucier J A—l
Topping J W—l

ST. HYACINTHE

Amyot W—f 1 c
Auclaire Oct—f 1 c
Bartels F—f 1 c
Belanger & Phaneuf—l
Benoit E—f 1 c
Blanchard Albani—l

QUE.—St. Hyacinthe, Con.

Bordnas F—f
Bouchard T D—f
Brunelle L A—f
Chapdelaine W—f 1 c
Duckett & Duckett—f 1 c
Duclos A S—1
Jodoin A—f
Lamoureux Jos—f 1 c
Lavoie J A—1
Legare N—1
Letourneau C A—f 1
Marc-Aurele A O—1
Morier Ed—f
Morin H—f
Morin Rene—f
Plamondon R—f 1
Raymond H & Co—f 1 c
Savary Oscar—f 1 c
St Germain H—f
St Germain J A—f 1 c
St Germain T A—f 1 c

ST JOHNS

Beauchamp A—f
Beaudouin P—f
Farley James—f
Filion—f 1
Genier A—1
Laberge C A—f
Lafrance O—1
Lange J—1
Langlois O & Co—f
Lupien L P—1
Martin J G—1
Poulin V—1
Raymond R—f 1
Samoisette A—f 1

SHERBROOKE

Aube S—1
Baker H A H—1
Barter O J A—1
Bélanger & Bégin—f c
Burrage R R & Co—f 1 c
Carreau J A—1
Chamberlain L E—1
Chapman T—1
Charbonneou J J—1
Clayton H St C—1
Conway & Conway—f 1 c
Dresser W S & Co—f 1 c
Herbert Miss E—1
Langlois H H—f c
Leclerc Jos—1
Lettllier J A—1
Levesque U—1
Palmer C O—f 1 c
Parthenais A—1
Somers J C & Co—f 1 c
Southwood & Co F G—f 1 c
Watson J G—1
Whitehead A—1

SOREL

Beaubien J E—f 1 c
Brousseau J R—f 1 c
Casavant J A—1
Champagne D—1
Ethier J M P—f
L'Heureux J A—1
Lafreniere J B T—f 1 c
Lussier Dollard f 1 c
Martel Wilfrid—f 1
Masse Norman
Morgan & Son—f 1 c
Peloquin Ovide—1
Robidoux Joseph—c

THREE RIVERS

Allen & Badeaux—1
Archambault V—1
Bergerou F X—1
Chmarconneau C F—1
Clark W R—1
Dore Raoul—1
Gouin A J—f 1 c
Gravel! A I—f 1 c
Miron A O—1
Spenard Art—f 1 c

VALLEYFIELD

Aumais A—1
Boyer Almangar—1
Bralee Frank—1
Choquette Leo—1 c
Cossette Owald—f
Daoust Medard—1
Desrosiers Louis—1
Fortier S—f 1 c
Godbout L P—f
Lafontaine Jos—f c
Langevin Henri—1
Langevin L J H—f
Lavimiodiere N E—f 1 c
Lowe J Jr—f 1 c
Marleau J A—f
Perry Percy—1
Raymond A D—1
Rochon J E—1
St. Julien Nap—f
Tremblay A—f

WATERLOO

Bachand R R—f
Bouloy—f
Godbout L C—f
Hills W E—1
Bouloy—f
Robinson K U—f 1
Shaw R F—f 1 c

PRINCE EDWARD ISLAND

CHARLOTTETOWN

Bell C D—f
Brehant H—1
Brow E R—f 1 c
Davison H M Ltd—f c
Dawson U G—1
De Blois Bros Ltd—f
Ebers H A—1
Farquharson P A—1
Higs & Co Ltd—f
Hogg W G—1
Holbrook G H—c
Hyndman & Co Ltd—f 1 c
Lapthorn H—1
McCormac G J—f 1
MacNutt T Edgar—f
Moore J A—1
Paton J Roland—f
Rogers K S—
Rogers W K Co Ltd—f 1 c
Ross J K—1
Simpson Hugh—f
Stewart D B—f c
Walker Geo—1
Webster J A—f

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Campbell Alexander—f
Ellis R E—f 1 c
Hicks S M—f 1 c
Jelly C B—1
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Manson Edward—f c
McNutt Geo B—f 1
Monkley E H—f 1 c
Moore L A—1
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Philips J E—1
Schurman W G—f 1 c
Sharp Herbert S—f
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SASKATCHEWAN

REGINA

Anderson, Lunney & Co—f c
Armstrong-Logan Agcy Ltd—f 1 c
Arnall W J—1
Barlow G—1
Baas R E—1
Bell & Mitchell—f c
Black & Armstrong—f c
Bradley C C—1
Brook & Allison—f c
Brown R—1
Calhoun W J—1
Campkin H H—f 1 c
Carson, Williams & Wilcox—f c
Cathcart J R—1
Clancey E C—1
Churchill F B—1
Cooke R H—f c
Cockrane R E—1
Craise J W—1
Curran L E—1
Drope & Hosie Ltd—f 1 c
Dunfee Claude—1
Dunfee E J—1
Dunfee James—1
Dunston J K—1
Dupins D J—1
English E E—1
Froom L C—1
Galloway Cleary & Co—f c
Gayton J R—1
George A—1
Gilis Miss M—1
Grapper M G—1
Gray & Harris—f 1 c
Harwood A F—1
Hay J R—1
Hes W P—1
Hicks J F—1
Howe W F—1
Hagarth C G—1
Isman D—1
Johnson P M—1
Kerr Land Co—f c
Lambert C—1
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McAra Bros & Wallace—f 1 c
McCallum, Hill Co—f c
McDonald J D—1
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McKay H M—1
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Mead C—1
Mellory J S—1
Mooney J A—1
Morton J A—1
Moyer I W—1
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Piper A R—1
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Reeves G A—1
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Henry Vaughan Watkins, b. Lorman, Miss., July 6, 1884; a. to bar., 1905, Miss.; ed. pub. schs.; legal ed. Millsaps College, LL. 1904, Univ. of Miss., 1905. Mem. Kappa Alpha Fraternity; Hinds Co., Miss. and American Bar Ass'ns.

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CLAUD D. HALL

Attorney and Counsellor at Law
1204 Central National Bank Building. ST. LOUIS, MO.
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Chapman L W
Pierce W M

UNION SPRINGS
Franklin C M

ARIZONA

BISBEE
Hunt C H

DOUGLAS
Lund C H

FLAGSTAFF
Miller E S

GLENDALE
Franklin Robt T
Martin R C

HAYDEN
Winslow F R

JEROME
Thigpen R H
Walsh J M

KENGMAN
Todd Wm
White T R

MESA
McNeill H J
Palmer R F

NOGALES
Purdy H W

PHŒNIX
Craig R W
Hughes H A

PRESCOTT
Looney R N

WINSLOW
Hathaway C L

YUMA
Knotts R R

ARKANSAS

ASHDOWN
Phillips P H
York W W

BLYTHEVILLE
Stephens C C
Smith F D

CLARKVILLE
Bradley Jno F
Hunt & Hunt

DE QUEEN
Archer C A
Clingan A J

DERMOTT
Barlow E E
Baker E

FAYETTEVILLE
Gregg A S

FORREST CITY
Bogart J A

FORT SMITH
Foster M E

HELENA
Ellis J B

HOPE
Smith D

HOT SPRINGS
Proctor J M

LITTLE ROCK
Smith W F

MARIANA
Mobley H E

NEWPORT
Watson E L

PARAGOULD
Dickson P L

PINE BLUFF
McMullin E C

RUSSELLVILLE
Drummond H S

CALIFORNIA

ANAHEIM
Cole J H

AUBURN
Mackay J G

BAKERSFIELD
Brown N N

BENICIA
Fry P B

CHICO
Hamilton P L

GILROY
Clark J A

HANFORD
Foster E C

MARYSVILLE
Miller A L

MODESTO
Robertson J C

MONROVIA
Gaylord C D

OAKDALE
Young J A

OAKLAND
Ewer Edw N
Grissin J D
Jordan F R

OROVILLE
Whitney F M

POLO ALTO
Reynold H B

PASADENA
Wilson J M

PORTERVILLE
Barber S A

REDWOOD CITY
Ross J L

SACRAMENTO
Henderson A M
Wilder E C

RIVERSIDE
Martin H R

SALINAS
Reeves W R

SAN BERNARDINO
Baylis J N

SAN DIEGO
Young E N

SAN FRANCISCO
Goodale Geo W

SAN MATEO
Morrison N D

SANTA CRUIZ
Cowden A F

SANTA MARIA
Brown R W

TULARE
Zumualt E R

VALLEJO
Dempsey R B

VENTURA
Lewis Will J

WATSONVILLE
Rodgers S C

WOODLAND
Lawson J D

COLORADO

ALAMOSA
Davlin C A

BOULDER
Poley C W

BRIGHTON
Hotchkiss W K

COLORADO SPRINGS
Corlette Thos G

CRIPPLE CREEK
Hassenplug W F

DENVER
Berlin Wm C K
Krohn H N

DURANGO
Robbins A W

FLORENCE
Rupert L E

GLENWOOD SPRINGS
Crook W W

GREELEY
Allen W P

LAS ANIMAS
Gaines J R

LEADVILLE
Calkins H A

LOVELAND
Wright R E

MONTE VISTA
Taylor R D

MONTROSE
Schermerhorn F

PUEBLO
Brown E H
Finney R H

SALIDA
Bender A J

STERLING
Hays W E

WALSENBURG
Andrews Geo D

CONNECTICUT

ANSONIA
Conklin Wm H

BRIDGEPORT
Ives Eli B

DANBURY
Brownlee H F

EAST HARTFORD
Mayberry F H

FARMINGTON
Phelps S E

GROTON
Douglas E P

GUILFORD
Smith F De W

HARTFORD
Clifton Harry C

MERIDEN
Bradstreet E T

MYSTIC
Gray Wm H

NAUGATUCK
Johnson E H

NEW BRITAIN
Kelly John L

NORWALK
Sherer H C

SOUTH NORWALK
Huntington Dr

STAMFORD
Crane Ralph W
Harrison J F

STRATFORD
Lewis G F

WATERBURY
Anderson H G

WETHERSFIELD
Fox E G

WILLIMANTIC
White R C

WINSTED
Pratt E L

DELAWARE

DOVER
James John W

LEWES
Burton H R

MILFORD
Marshall W Jr

NEWARK
Blake Chas H

NEW CASTLE
Dodd J

DISTRICT OF COLUMBIA

WASHINGTON
Reichelderfer L H

FLORIDA

APALACHICOLA
Weems G E

JACKSONVILLE
Dean R H

BARTOW
Newman H P

DAYTONA
Howe R C

GAINESVILLE
Rice S D

GREEN COVE SPGS
Fisher L C

KEY WEST
Warren Wm R

LAKE CITY
Bates T H

LAKELAND
Richard H M

LIVE OAK
White W C

OCALA
Walters J H

PALATKA
Warren E W

PENSACOLA
Simpson H L

QUINCY
Godard R F
Langley W T
Brevard E M

ST AUGUSTINE
Irwin J M

SANFORD
Stevens R

ST PETERSBURG
Wilcox F W

TALLAHASSEE
Brenard E M

TAMPA
Beyer A R

GEORGIA

ALBANY
Barnett J M

ATHENS
Canning D T

ATLANTA
Baird J P

AUGUSTA
Goodrich W H
Price W T

BARNESVILLE
Willis C H

CARROLLTON
Griffin C

CARTERSVILLE
Howell S M

CEDARTOWN
Hall H M

COLUMBUS
Cooke W L

CUTHBERT
Patterson F D

DAWSON
Dean J G

DUBLIN
Coleman A T

EASTMAN
Wilkins A L

FITZGERALD
Ware R M

GRIFFIN
Hunt K S

HARTWELL
Teasley B C

HAWKINSVILLE
Brown E C

LA GRANGE
Clark W

QUITMAN
Mathews W

ROME
Watts J C

SAVANNAH
Myers Wm H
Train T K

THOMASVILLE
Little A D

VALDOSTA
Bird Frank

WAYNESBORO
Fulcher M O

IDAHO

BLACKFORT
Beck W W

BOISE
Smith W F
Springer J D

CALDWELL
Cole F M

MALOD CITY
Kearns J M

LEWISTON
Braddock E G

MONTPELIER
Ashley Geo F

MOSCOW
Carethers W N

NAMPA
Ross H P

PAYETTE
McDonald J L

POCATELLO
Irwin H C

ROXBURY
Rigby H B

SAND POINT
Stackhouse C P

TURN FALLS
Cloucheck H W
Weaver C D

WEISER
Hamilton W R

ILLINOIS

ALTON
Hastings J B

BELLEVILLE
Massie J C

BLOOMINGTON
Fisher F C
Fulwiler J A

BLUE ISLAND
Snider A B

CARLINVILLE
Sexton E E

CARMI
Sibley F C

CARROLTON
Burns Howard

CHAMPAIGN
Fench J H

CHICAGO
Allport Frank

CLINTON
Shell A E

DIXON
Baird R L

ELDORADO
Ferrel G C

FAIRBURY
Sauer H C

FREEPORT
Grant J J

GALESBURG
Nash E N

GENESEO
Gilbert E B

GRANITE CITY
Luster R D

HOOPESTON
Rusell L B

KANKAKEE
Brown J A

KEWANEE
Hoffman G H

LINCOLN
Hagens F M

MACOMB
Hartman W M

MORRIS
Walsh W E

MURPHYSBORO
Essick R B

MORRISON
Pettet H L

PARIS
Laughlin E O

PERU
Peam W J

PITTSFIELD
Smith S L

PANTIAC
Bowden F C

ROCKFORD
Dagnavet J A

SHELBYVILLE
Monroe H E

STERLING
Perry W H

WATSEKA
Short R D

WHITEHALL
Jarman A

INDIANA

ALEXANDRIA
Keller F D

ATTICA
Holley A C

BATESVILLE
Gibson C W

BLOOMINGTON
Harris W W

BROOKVILLE
Smith H N

COLUMBIA CITY
Nott E V

CRAWFORDVILLE
Williams Geo T

CROWN POINT
Pettibone C R

DELPHI
Crampton C C

DUNKIRK
Garber E C—l

EVANSVILLE
Hurst W R

FORT WAYNE
Bowers J W

GOSHEN
Becknell I J

GREEN CASTLE
Tucker C C

GREENFIELD
Heller O S

HARTFORD CITY
Buckles H

INDIANAPOLIS
Malpas S Herbert

KENDALLVILLE
Williams H O

KOKOMO
Larrison G D
Scott U I

LA PORTE
Janes R B

LINTON
Fleetwood B

MARION
Davis M S
Frankboner W A

MONTICELLO
Turner H K

MUNCIE
Morrow B B

NEW ALBANY
Day Geo H

NEW CASTLE
Wright W W

N. MANCHESTER
Kitson F S

PETERSBURG
Clark S R

PLYMOUTH
Knott Harry

PRINCETON
Cushman R A

RUSHVILLE
Green Lowell M

SEYMOUR
Shields J M

SHELBYVILLE
Keeney B G

SOUTH BEND
Sensenich R L

SPENCER
Dutton H H

TERRE HAUTE
Spigler O R
Wiedeman F A

TELL CITY
Muelchi W H

TIPTON
Grishaw H E

UNION CITY
Zeller F A

VALPARAISO
Letherman A P

WABASH
Wilson Jas

IOWA

ANAMOSA
Rawson E G

BEDFORD
Gasson J H

BLOOMFIELD
Shelton O D

BURLINGTON
Dixon J W
Thornber A J

CEDAR RAPIDS
Sheldon B L

CEDAR FALLS
Stevens J S

CHARLES CITY
Banton O H
Griffin Wm L

CLARINDA
Sherman A M

CLEARLAKE
Wright C E

COLFAX
Boyd F E

COUNCIL BLUFFS
Treynar V L
Troup R L

DAVENPORT
Branlich Geo
Carney R P

DECORAH
Hexom J D

DENISON
Rowe F N

DES MOINES
Foulk Frank E
Lynch Robert J
Osborn J W
Will F J

DUBUQUE
Pickenbrock F J

ELDORA
Gray R E

HAMPTON
Johnston H H

HARLAN
Moore E A

HUMBOLDT
Sproule E W

IOWA CITY
Mullin J P

MARENGO
Hutchinson Wm

MARION
Crew A E

MAQUOKETA
Bowen J C

MARSHALLTOWN
Merrill N

MASON CITY
Brishine R E

MUSCATINE
Wigim T I

NEWTON
Smith F L

OSAGE
Whitley R L

OSCEOLA
Shively J D

OTHUMWA
Herrick J F

PERRY
Ross A J

RED OAK
Reiley W S
ROCK RAPIDS
Batell G W

SIGOURNEY
Castburn W W

SIOUX CITY
Jepson W R

SPENCER
Johnston T H

TIPTON
Griffis A A

VINTON
Griffin C C

WATERLOO
Molloy Ed
Segworth H W

KANSAS

ANTHONY
Bromfield H W

AUGUSTA
Kessebaum G E

BELOIT
Daniels E N

CHANUTE
Jobson L D

CLAY CENTER
Algeie R E

COFFEYVILLE
Flack F L

COLUMBUS
Graham J D

EL DORADO
Rainey E C

EMPORIA
Parington J M

FORT SCOTT
Mosley C L

GARDEN CITY
Edwards J B

GARNETT
Haris C B

HIAWATHA
Emery W G

HOLTON
Reynolds C W

HUTCHISON
Foltz J E
Hall C W

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McClurg C B

IOLA
Christian B O

KANSAS CITY
Barney L F
Nesslerode C C

LARNED
Reed A E

LAWRENCE
Henry J B

LEAVENWORTH
Combs R G

McPHERSON
Lytle C R
Guantines Leland F

MINNEAPOLIS
Brewer J F

NEWTON
Roff O W

OTTAWA
Herr F C

OSWEGO
Stevenson E O

PARSONS
Hays G W

PITTSBURG
Maherg A

PRATT
Campbell J R

TOPEKA
McDonough W C
VanHorn C B

WICHITA
Logsdon Wm Z T
Purves Geo K

WINFIELD
Wyant O B

KENTUCKY

CATLETTSBURG
Kincaid J W
Oblinger F V

CENTRAL CITY
Walton J P

CYNTHIANA
McDowell M M
Wells J E

EARLINGTON
Ross W P

FRANKFORT
Coblin R M

ELIZABEHTOWN
English J M

HICKMAN
Hubbard J M

LOUISVILLE
Leavell Hugh N

LUDLOW
McCord H E

MADISONVILLE
Davis A W

MAYFIELD
Fuller W H

MAYSVILLE
Quigley A R

MURRAY
Covington E D

MORGANFIELD
Donan D C

MT. STERLING
Knox J F

OWENSBORO
Rash O W

PARIS
Gilkey R L

SHELBYVILLE
Nash W H

WINCHESTER
Brown I H

LOUISIANA

ALEXANDRIA
Stafford G M G

BATON ROUGE
Sterling L J

COVINGTON
Bullock H D

CROWLEY
Faulk J W

DONALDSVILLE
Hanson T H

FRANKLIN
Gates H H

HOMER
Middleton E B

HOUMA
Duval J B

LAFAYETTE
Voorhies R D

LAKE CHARLES
Martin J G

NEW IBERIA
Sanders J W

NEW ORLEANS
Guthrie J Birney
Brosnan D S

PLAQUEMINE
Martinez R D

THIBODAUX
Barker C J

WINNFIELD
Peters J J

MAINE

AUBURN
Peaslee C C

AUGUSTA
Stubbs R H

BAR HARBOR
Wakefield R W

BATH
Fuller E M

ELLSWORTH
Hodgkins L

LEWISTON
Haskell W L

HOULTON
Mann F W

PORTLAND
Patterson H J

RUMFORD
Bisbee C M

WATERVILLE
Abbott H W

SACO
Haley J D

YARMOUTH
Bates George

MARYLAND

ANNAPOLIS
Hopkins W H

BALTIMORE
McGlannan Alexius

CUMBERLAND
Large J E

EASTON
Travers P L

ELKTON
Bates H

FREDERICK
Thomas E P

POCOMOKE CITY
Parker A A

SALISBURY
Tull H C

TOWSON
Green J S Jr

WESTMINSTER
Fontz Chas R

MASSACHUSETTS

ATTLEBORO
Kent R P

BEVERLY
Hayes Wm H

BROCKTON
Fullerton W W

CONCORD
Hutchinson C W

FITCHBURG
Woodworth D W

FRANKLIN
Hussey C B

GREENFIELD
Stetson H G

GLOUCESTER
Moore P P

GT. BARRINGTON
Beebe J B

HAVERHILL
Bryant J E

HOLYOKE
Cleary R E

LAWRENCE
Reed V A

LYNN
Stone F E

MELROSE
Marr E L

NEW BEDFORD
Stettson Dr

NORTH ADAMS
Carpenter Robt J

NORTHAMPTON
Clark Sidney A

PLYMOUTH
Will E D

SALEM
Blair Geo K

TAUNTON
Crandall A R

WEBSTER
Bragg L R

WESTFIELD
Douglas A J

MICHIGAN

ADRIAN
MacKenzie W S

ALBION
Hafford A T

BAY CITY
Tupper V L

DETROIT
Forbes Edwin B

DOWAGIAC
Green G W

ESCANABA
Carlson A J

FLINT
Blakeley A C

HOLLAND
Winter Wm G

ISHPEMING
Smith H S

KALAMAZOO
Osborne D O

MARSHALL
Houston I W

MONROE
Acker W F

OWOSSO
Watts F A

PETOSKEY
Engle R D

PORT HURON
Clancy C C

SAGENAW
Freeman J W

ST. JOSEPH
Witt E J

WYANDOTTE
McCall C W

MINNESOTA

AUSTIN
Lewis C F

BENSON
Giere S W

CLOQUET
Stuart A B

CROOKSTON
Daniels W H

FAIRMONT
Hunt R C

FARIBAULT
Huxley F R

FERGUS FALLS
Hangen M O

LITTLE FALLS
Roberts L M

MINNEAPOLIS
Hedback A E
Wilcox A E

NORTHFIELD
Wilson D W

RED WING
Jones A W

ST. PAUL
Lufkin H M

STILLWATER
Humphrey W R

VIRGINIA
Ground H T

MISSISSIPPI

BELZONI
Harrison W B

AMORY
Bryan G S

CLARKDALE
Gray J W

COLUMBUS
Lipscomb J W

KOSCIEUSKO
Pope W R

GULFPORT
Parker E C

HATTIESBURG
Turner S S

JACKSON
Wall J P

LAUREL
Risher P C

McCOMB CITY
Dickerson L D

MERIDIAN
Clark N L

VICKSBURG
Ewing J S—1

WEST POINT
Spalding F C

YAZOO CITY
Anderson J B

MISSOURI

BOONVILLE
Smith A

BUTLER
Zey E D

CAMERON
Franklin J A
Peters M L

COLUMBIA
Thornton J E

CAPE GUARDIAN
Wilson E H G

CHARLESTON
Reid, H L
Smith D E
Hays Wm H
Hardesty J W

FULTON
Hall R G

HANNIBAL
Chilton J C

HARRISONVILLE
Triplett J S

INDEPENDENCE
Messinger W E

JOPLIN
Dickerson H W

JEFFERSON CITY
Clark W A

MEXICO
Adams S C

NESSHA
Wills R L

NEVADA
Yates J M

ST. JOSEPH
Good C A

ST. LOUIS
Hangen W M
Oelfcken Ernest W

SPRINGFIELD
Dewey James E

VERSAILLES
Lutman H N

WARRENSBURG
Parker H F

MONTANA

BILLINGS
Richards W G
Stripp A E

BOZEMAN
Judd H H
Seitz R E

BUTTE
Kingsbury Willis V

DEER LODGE
Powell C S

DILLON
Ryburn R H

GREAT FALLS
Langeway A L

HELENA
Barbour Geo H
McFlinn Jas

KALISPEL
Brassett A

LIVINGSTON
Green P L

MISSOULA
Fitzgerald T A

NEBRASKA

ALLIANCE
Slagle C E

AURORA
Hustead C D

BEATRICE
Curry C S

BLAIR
Murdock R J

CHADRON
Pierce C M

CRETE
Hartman J

DAVID CITY
Rich R G

FALLS CITY
Green J M

GRAND ISLAND
Johnson E G

LEXINGTON
Wade A E

LINCOLN
Richard W G
Welch, Rowe & Likeshaff

HASTINGS
Mulligan H R

NORTH PLATTE
Dent Geo B

OMAHA
Bacon Frederic
Davis Wm Wing
Lord J P

O'NEILL
Carter L A

SCHUYLER
McGowan P H

SOUTH OMAHA
Beck F O

WAHOO
Weber E O

WAYNE
Hess D J

YORK
Bell & Bell

NEVADA

RENO
Walker M R

WINNEMUCCA
Giroux E D

NEW HAMPSHIRE

BERLIN
Ingalls R G

CONCORD
Amsden Henry H

DERRY
Barker R F

EXETER
Day Herbert C

FRANKLIN
Drake Dr

GORHAM
Black A C

HILLSBORO
Kelso W L

LANCASTER
Webb R H

LEBANON
Hazen H B

MANCHESTER
Flanders Chas F

MILFORD
Platts H S

NASHUA
Smith H L

PETERBORO
Harrington C W

PLYMOUTH
Wheeler John

ROCHESTER
Roberts W J

NEW JERSEY

ASBURY PARK
Potts Geo

BORDENTOWN
Mendenhall C D

BOUND BROOK
Mack Geo L

BURLINGTON
Gordon A L

BRIDGETON
Glendon W P

CAMDEN
Bailey Wilson G
Strock Daniel

CAPE MAY
Phillips W H

EAST ORANGE
Givenans B W

ELIZABETH
Warucke F H

ENGLEWOOD
Ruch Louis

FREEHOLD
Hepburn Wm M

GLEN RIDGE
Gieson Van Wm H

HOBOKEN
Nicholas G Lewis
Spath Geo B

IRVINGTON
Bruce I N

JERSEY CITY
Cohen H F

LAKEWOOD
Lawrence Geo W

LAMBERTVILLE
Williams L C

MONTCLAIR
Hubbart F E

MOORESTOWN
Ulmer D H B

MORRISTOWN
Johnson Geo L

NEWARK
Baker Chas F
Fewsmith Jos
Morris Clement
Tunison R G

NEW BRUNSWICK
Brown F L

ORANGE
Richards G H

PATERSON
Russell Chas B

PERTH AMBOY
Cottrell J G

PHILLIPSBURG
Lawrence D

PRINCETON
MacLaren W S

PLAINFIELD
Clawson Marcus L

RAHWAY
Randolph John F

RED BANK
Sayre Wm D

RUTHERFORD
Cooper H M

SOUTH ORANGE
Freman R D

SOMERVILLE
Hegeman R F

TENAFLY
Lansing J B W

TRENTON
Dorety Philip J
Mitchell Chas H
Slack Clarence J

UNION
Kuhlmann A K

VINELAND
Wilson C W

WASHINGTON
Bergen E J

WEST HOBOKEN
Waber W D

WEST NEW YORK
Benson J J

WEST ORANGE
Dodd S W

WESTWOOD
Townsend T E

NEW MEXICO

ALAMOGARDO
McKinley E D

ALBUQUERQUE
Rayer E E

CLOVIS
Dillon A L

CARLSBAD
Pate E H

DEMING
Steed P M

EAST LAS VEGAS
Shaw E B

RATON
Stewart A B

SANTA FE
Fiske E W

NEW YORK

ALBANY
Babcock Robert

AMSTERDAM
Conant
Canna R R

BATAVIA
Carr F D

BATH
Smith D H

BINGHAMTON
Fox Geo H
Behan Wm A

BUFFALO
Smith Herbert A

CANANDAIGUA
Smith H M

CANASTOTA
Barton S T

COHOES
Witbeck Chas

CORNING
Hutton Edward H

DANSVILLE
Dorr J C

ELMIRA
Annabel F C

FULTON
Keller S D

GENEVA
Convert J B

GLENS FALLS
Gow E C

GLOVERSVILLE
Lenz George

HUDSON
Tracy A M

ILION
Leonard F J

ITHACA
Wilson W

KINGSTON
Holcomb J W

LANCASTER
Tyrell M

LANSINGBURGH
Flynn Jas H

MALONE
Rust A S

NEWBURGH
Townsend Chas E

NEW ROCHELLE
Codding E H

NEW YORK CITY
Barsky M H
Oliver W H
Unger Henry H

NORWICH
Gibson E F

OGDENSBURG
Cooper W G

OLEAN
Potter W B

ONEIDA
Preston L

ONEONTA
Reid A A

OSSINING
Barnum Merritt W

PEEKSKILL
Curry Stanton A

PLATTSBURG
Ryan F K

RENSSELAER
Reilly J F

ROCHESTER
Dewey Chas A
Hoyt Herbert W
Wolff Wm D

SCHENECTADY
Clark K S
Goddard W W

SENECA FALLS
Crosby J F

SYRACUSE
McFarland W J R

TARRYTOWN
Reid R

TROY
Carey H W

UTICA
Guile Elias B

WALDEN
Hadley F A

WATERLOO
Bacon C B

WATERTOWN
Van Doren G B

WATERVLIET
Hannratta E J

WAVERLY
Hilton W M

WELLSVILLE
Roos Geo W

WHITE PLAINS
Parker J S

YONKERS
Osterheld Carl

NO. CAROLINA

BURLINGTON
Anderson C A

CONCORD
Rankin S W

FAYETTEVILLE
West T M

GREENSBORO
Battle T J
Turner J P

GOLDSBORO
Spier J

HICKERY
Stevenson T F

LINCOLNTON
Elliott W F

OXFORD
Watkins G S

RALEIGH
Haywood H B
Rogers J R

ROCKINGHAM
Everett A C

STATESVILLE
Anderson T E

WILMINGTON
Hooper Jos W
Robertson J F

WINSTON-SALEM
Gray E P
Pepper J K

NO. DAKOTA

BISMARCK
Currier B

DEVILS LAKE
Smith Clinton

DICKINSON
Chernousek S

JAMESTOWN
Arzt P G
Gerrish W A

MANDAN
Nickerson B S

WAHPETON
O'Brien T
Wing I C J

OHIO

AKRON
Kohler A A

ASHLAND
Ensign P

BARBERTON
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Reserve for Accounts incurred Dec., 1923	4,000.00
Reserve for Contingent Commissions, Due and Accrued	10,000.00
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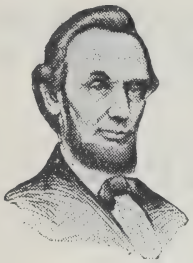

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STATEMENT JAN. 1, 1924

Cash Capital	$1,000,000.00
Total Assets.....	8,181,693.31
Net Surplus	1,815,106.97
Surplus to Policy-Holders	2,815,106.97

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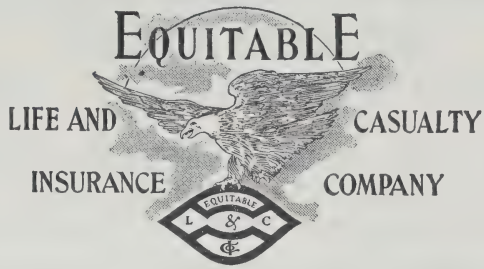

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RESULTS FOR 1923.

GAIN IN INSURANCE IN FORCE	83%
GAIN IN INTEREST INCOME	31%
GAIN IN INCOME	28%
GAIN IN ASSETS	23%
AVERAGE GAIN IN ALL ITEMS	41%

RESULTS OVER LAST FIVE YEARS.

GAIN IN INTEREST INCOME	705%
GAIN IN ADMITTED ASSETS	413%
GAIN IN TOTAL INCOME	200%
GAIN IN INSURANCE IN FORCE	114%
AVERAGE GAIN OVER LAST FIVE YEARS	358%

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1919—4,915.000.00
1920—5,580,000.00
1921—6,105,500.00
1922—7,453,500.00
1923 8,175,500.00

Insurance in Force, January 1, 1924..... $39,874,000.00
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Lapse Rate for 1923..... 7.62%
An extremely low percentage indicating satisfied policyholders.

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Insurance is written on the step rate, or modified natural premium plan. This obviates the necessity of carrying large reserves, as the premium is computed on a scientifically graded table.

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SECOND HALF CENTURY

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* Four of the leaflets listed above, namely, At the End of the Road, Why We Don't Live Forever, Giving Yourself a Chance, and Don't Throw Away the Life Boat, are especially suitable for enclosing with premium notices to keep policyholders impressed with the importance of their insurance and thus forestall any thought of lapse. Companies are daily using great numbers of these leaflets for this purpose.

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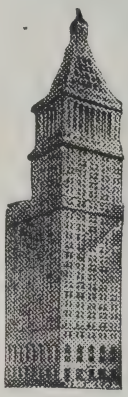
J. T. HARING, Special Agent, Illinois, Wisc. and Ohio.
Other territory, address HOME OFFICE,
INSURANCE EXCHANGE
175 W. Jackson Boulevard CHICAGO, ILL.

TEAMWORK TELLS



Union Central Building

Agents' loyalty and enthusiasm, combined with these new features will help Union Central Agents get more business:

For Policyholders: Increased Cash Values made retroactive—Enlargement of Free Health Test Service—5 per cent interest on policy proceeds and dividends, left on deposit.

For Agents: Home Office leads—Letter Circularization Service—Special Bulletin Service—Limit increased to $500,000.

For Prospects: New Business Protection Policy—New Life Income Endowment Policy — Liberalized Disability Clause—Substandard Insurance.

TEAMWORK—Boosting Policyholders and a Loyal Agency Force backed up by the Home Office insure success for the Union Central Agent.

For agency relations write the Home Office

THE UNION CENTRAL LIFE INS. CO.
Cincinnati, O.

THE
GRANITE STATE
FIRE INSURANCE COMPANY
PORTSMOUTH, N. H.

STATEMENT

Cash Capital - - -	$500,000.00
Total Assets - - -	2,358,534.50
Net Surplus - - -	548,716.59
Surplus as regards Policyholders	1,048,716.59

JOHN H. BARTLETT, *President*
FRANK W. SARGEANT, *Vice President*
JOSEPH O. HOBBS, *Vice President*
FRANK E. MARTIN, *Secretary*
GEORGE A. FRENCH, *Secretary*
JOHN W. EMERY, *Secretary*
WILLIAM B. BURPEE, *Secretary*
CHARLES E. CHASE, *Secretary*
OREL A. DEXTER, *Asst. Secretary*
WALLACE D. SMITH, *Cashier*

Our Story:—
The
Preferred Accident Insurance Company
OF NEW YORK
KIMBALL C. ATWOOD, *Pres.*
80 Maiden Lane, New York

Has pleased its Agents and Policyholders and steadily grown in financial solidity and in prestige for 40 years.

We write Accident—Health—Auto Liability and Property Damage and Burglary Insurance.

All Agency contracts are direct with Home Office.

Assets exceed $8,000,000 — Surplus to policyholders $2,400,000.

We have some territory open that may interest you.

Reserve Loan Life Ins. Co.

429 No. Penn. St.
Indianapolis, Ind.

Good Territory for Agents

THE LIVERPOOL AND LONDON AND GLOBE Insurance Co. LTD

STAR Insurance Co. OF AMERICA

Performing a
NATIONAL *Service*

Executive Offices: 1 Pershing Square, Park Ave. at 42nd St., New York, N. Y.

Western Department CHICAGO
Southern Department NEW ORLEANS
Pacific Coast Department SAN FRANCISCO

FEDERAL UNION
INSURANCE COMPANY

The European General Reinsurance Co., Ltd.
of London, England

RE-INSURANCE ONLY

Fidelity—Surety—Accident—Health
Burglary—Liability—Compensation
Steam Boiler—Fly Wheel

FESTER, FOTHERGILL & HARTUNG
United States Managers
110 WILLIAM STREET NEW YORK

THE

MUTUAL BENEFIT LIFE INSURANCE CO.

Newark New Jersey

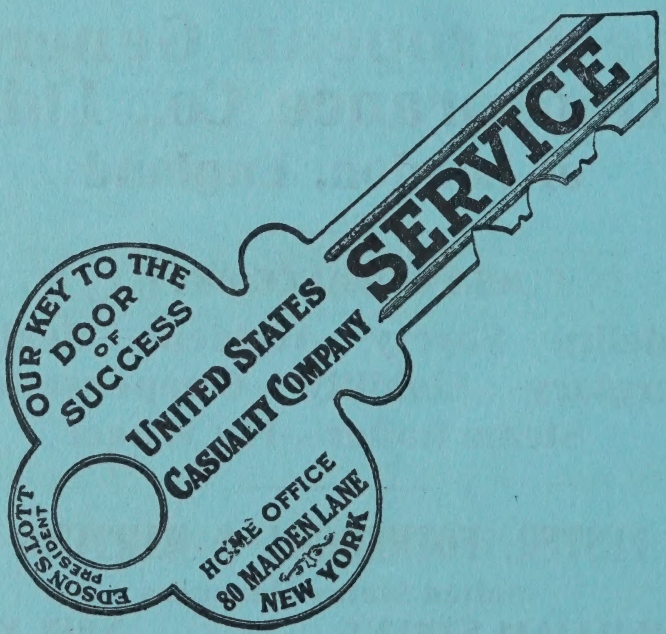
John R Hardin, *President*

Insurance in force Dec. 31, 1923 . . .	$1,653,277,782.00
Admitted Assets Jan. 1, 1924	361,523,230.85
Contingency Reserve Funds (Surplus)	18,685,946.27
Insurance gained in 1923	124,528,531.00

Mutuality — Low Net Cost — Liberality of Contract—Retroaction—Allocation of Surplus

"The Company of Pure Life Insurance"

Organized 1845



LOYAL TO PRINCIPLE, AND TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President
A. H. HASSINGER, Secretary

JOHN KAY, Vice President
WELLS T. BASSETT, Secretary

JANUARY 1st, 1924, STATEMENTS

ORGANIZED 1855

FIREMENS' INSURANCE COMPANY OF NEWARK

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
$14,683,598.32	$8,181,979.10	*$3,000.000	*$3,501,616.22	$6,501,619.22

ORGANIZED 1853

THE GIRARD FIRE AND MARINE INSURANCE CO.

$5,025,111.42	$2,949,854.39	$1,000,000	$1,075,257.03	$2,075,257.03

ORGANIZED 1854

MECHANICS INSURANCE CO. OF PHILADELPHIA

$3,673,818.99	$2,208,445.09	$600,000	$865,373.90	$1,465,373.90

ORGANIZED 1866

NATIONAL-BEN FRANKLIN FIRE INSURANCE CO.

$4,757,541.29	$2,938,245.94	$1,000,000	$819,295.35	$1,819,295.35

HEAD OFFICES

NEWARK, N. J. PHILADELPHIA, PA. PITTSBURGH, PA.

DEPARTMENT OFFICES

Western Department
CHICAGO, ILLINOIS
WAITE BLIVEN, Vice-Pres. and Manager

Pacific Department
SAN FRANCISCO, CAL.
W. W. and E. G. POTTER, Managers

*As changed April, 1924

LOYAL TO PRINCIPLE, AND TO LOYAL AGENTS, LOYAL

FIRE CASUALTY

RE-INSURANCE

FESTER, FOTHERGILL & HARTUNG

NEW YORK, LONDON AND LIVERPOOL

UNIVERSITY OF ILLINOIS-URBANA
3 0112 043024295

Ordinary Life Insurance
Intermediate Life Insurance
Industrial Life Insurance
Group Life Insurance
Wholesale Life Insurance

ISSUED BY

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

EDWARD D. DUFFIELD
PRESIDENT

HOME OFFICE,
NEWARK, N. J.

FOUNDED BY JOHN F. DRYDEN, PIONEER
OF INDUSTRIAL INSURANCE IN AMERICA